

**Registered number: 08140664**  
**Charity number: 1148976**

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 30 November 2023**

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 10</b>
<b>Independent auditors' report on the financial statements</b>	<b>11 - 15</b>
<b>Consolidated statement of financial activities</b>	<b>16</b>
<b>Consolidated balance sheet</b>	<b>17</b>
<b>Charity balance sheet</b>	<b>18</b>
<b>Consolidated statement of cash flows</b>	<b>19</b>
<b>Notes to the financial statements</b>	<b>20 - 36</b>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Reference and administrative details of the Charity, its Trustees and advisers**  
**For the year ended 30 November 2023**

<b>Trustees</b>	Alderman Professor Michael Mainelli - Lord Mayor 2023/24, Chair for 2022/23 appeal year Alderman Nicholas Lyons - Lord Mayor 2022/2023, Chair for 2021/22 appeal year Alderman Timothy Hailes Dr Zainab Khan Phoebe Stone Alderman Alastair King (appointed 7 December 2022) Lidia Bozhevolnaya (appointed 13 February 2023) Susan Langley (appointed 1 January 2024) Tangy Morgan (appointed 1 December 2023) Alderman Vincent Keaveny - Lord Mayor 2021/2022, Chair for 2020/21 appeal year (resigned 31 December 2023) Alderman Sir William Russell - Lord Mayor 2019/2021, Chair for 2017/18 appeal year (resigned 7 December 2022) Karina Ann Robinson (resigned 7 December 2022) Dr Joanna Abeyie (resigned 15 March 2023)
<b>Company registered number</b>	08140664
<b>Charity registered number</b>	1148976
<b>Registered office</b>	The Mansion House Walbrook London EC4 8BH
<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants Statutory Auditor 2nd Floor 168 Shoreditch High Street London E1 6RA
<b>Bankers</b>	Barclays Bank Plc 27 Soho Square London W1D 3QR

## **The Lord Mayor's Appeal** **(A company limited by guarantee)**

### **Trustees' report** **For the year ended 30 November 2023**

The trustees present their report and accounts for the year ended 30 November 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with The Lord Mayor's Appeal's (TLMA) Memorandum and Articles of Association, the Companies Act 2006 and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Our Strategy**

The purpose of TLMA as a separately incorporated charitable company is to provide a permanent basis for the long-standing appeals under the same name (The Lord Mayor's Appeal) for each Lord Mayor of the City of London. This has enabled TLMA to broaden and encompass more than fundraising, for example by defining longer running themes in promoting philanthropy in the City of London and associated thought leadership topics, such as diversity and social inclusion.

The objective of the trustees has been to continue the work under the four pillars, Inclusive, Healthy, Skilled and Fair. This strategy has developed a model which helps generate a greater and more consistent level of support, thereby leading to a greater impact on society and communities. As part of this strategy, the trustees of TLMA established an appeal programme to create 'A Better City for All'. As well as net funds being raised for the chosen charities, this aimed to bring greater focus to the impact achieved by TLMA.

The trustees agree that the overarching strategy of A Better City for All underpinned by the four pillars will continue over coming years. There is a plan to look at this strategy for 2025 onwards.

The USP for TLMA is its ability to convene business, experts and not-for-profits together to tackle issues, inspiring them and developing initiatives to demonstrate impact that will enable the activity/intervention to become mainstream.

TLMA is focussed on enabling a movement of change to create A Better City for All through its thought leadership programmes and support of partner charities, and in so doing create a legacy for all those involved.

During 2023 TLMA delivered ground breaking programmes with three charity partners: National Numeracy, MQ Mental Health Research and The Duke of Edinburgh's Award. It also continued to develop their four thought leadership initiatives – **Power of Inclusion - Inclusive pillar**, **This is Me - Healthy pillar**, **We Can Be - Skills pillar** and **City Giving Day - Fair pillar**.

### **Public Benefit statement**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding TLMA's activities. It has benefited the public, business and employees through its thought leadership programmes, Power of Inclusion and This is Me, We Can Be and the high profile City Giving Day, which draws attention to the philanthropy taking place in the City, as well as through its financial support and other support of this year's benefitting charities. Accordingly, the trustees consider that they have fulfilled their obligation under the Charities Act 2011 in this respect.



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**

The Board of Trustees determines the strategic direction of the charity. It also agrees all grants. Day to day operations are managed by the Chief Executive in close consultation with the Chairman, which during the 2023 appeal year was Alderman Professor Michael Mainelli.

Each appeal year has related planning costs, notably personnel and marketing. The charity has incurred these costs for the TLMA 2024 appeal year of the Mayoralty of Alderman Professor Michael Mainelli which commenced on 10 November 2023. These costs have been deferred in the accompanying financial statements in order to match income and expense, as well as being treated on a basis consistent with each year.

**Trading Company**

The Lord Mayor's Appeal Trading Limited was registered on 1 December 2018 and is VAT registered. All trading income from events, membership/sponsorship (We Can Be) is through the trading company. Net profits from the trading company are covenanted to the charity.

**Our Key Achievements**

TLMA is focussed on engaging in a strategic way with the corporate and business community which has enabled this community to support TLMA through donations over a longer period (three years), having more focus on impact and having more engagement with TLMA initiatives. The aim on this was to increase both regular giving and the scale of giving. The focus has been on creating collaborations with corporates and not-for-profits that tackle, through new ways of working, the issues of diversity and mental health as well as a focus on increasing corporate and individual charitable activity and support within the City. TLMA put on several successful fundraising events run through its trading subsidiary. TLMA receives donations from most Livery companies every year and receives individual donations ad hoc each year.



The Power of Inclusion initiative aims to break down societal and workplace barriers, to help empower and educate organisations to create inclusive and diverse workplace cultures. In 2023 the strategy for the Power of Inclusion continued to be Social Mobility.

There were three Power of Inclusion workshops held during the 2023. They covered the following topics:  
Social Mobility and the Cost-of-Living Crisis  
Building Effective Networks  
Beyond Hiring

There were 3 Senior Leader Forum meetings held during the year.  
The Senior Leader round table event which had been scheduled for September was postponed until 2024.  
Work continued on encouraging people to sign up to the hub and make use of the resources.  
Work on encouraging corporates to be part of the Change Starts Together story telling campaign has been a main focus.

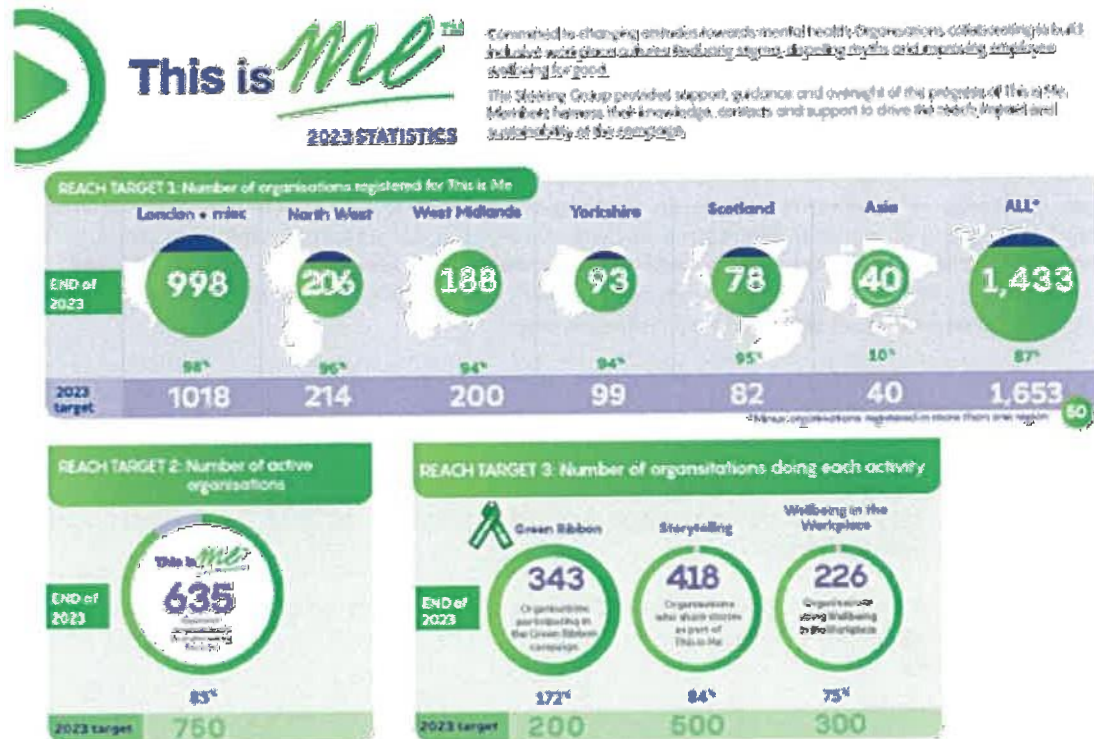
## The Lord Mayor's Appeal (A company limited by guarantee)

Trustees' report (continued)  
For the year ended 30 November 2023

This is *me*™

This is Me is the mental health campaign that was a concept initiated by Barclays and has been led by The Lord Mayor's Appeal for seven years. Its aim is to reduce the stigma and dispel the myths around mental health in the workplace as well as raise awareness of wellbeing. This is Me aims to help create inclusive cultures within organisations so that employees feel they can be open and recognise and seek the support they need earlier before reaching crisis point. The campaign encourages organisations to share their employees' lived experiences about mental health either via blogs, video or other mediums. Evidence shows that storytelling is one of the most powerful tools for behaviour change, with organisations that are sharing stories making accelerated progress compared to those that are not sharing stories. As well as the storytelling element of This is Me there is also the Green Ribbon Campaign and the Samaritans e-learning tool Wellbeing in the Workplace.

Please see below for a summary of This is Me 2023.



It was a transitional year for This is Me, impacted by the long-term absence of a programme manager. However, progress continued to be made with a new approach to Mental Health Awareness week and a year round focus on the Green Ribbon being notable successes.

### Key Stats

- Over 27,000 new green ribbons distributed
- 51,000 new users of Wellbeing in the Workplace
- An increase in active organisations from 560 to 635.
- Continued growth in all regions, in particular Asia and London
- Growth in West Midlands and Scotland despite dormant steering groups suggests scope for increased/renewed activity in 2024.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**

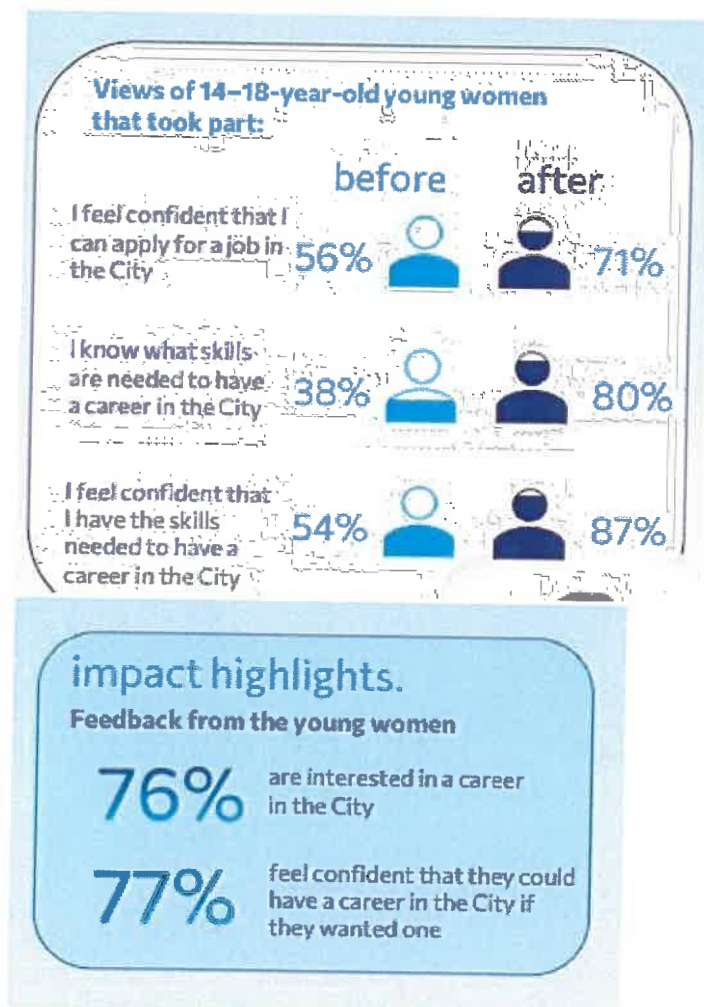


This programme was rebranded from She Can Be to We Can Be in 2023. We Can Be is run through the trading subsidiary.

The sixth We Can Be took place in March 2023. As well as working with young women from a number of schools TLMA worked in partnership with young women from The Duke of Edinburgh's Award and Place2Be helping to change perceptions, share skills and empower young women.

Through this unique day the aim is to help change the future for the next generation of young women, and the future for business by showing young women that the doors of the City are very much open to them and they can have the skills to do the job equally. The event was a fully in person event and took place on Thursday 30<sup>th</sup> March 2023 with 11 businesses and 12 school groups taking part. The event was sponsored by Evelyn Partners and LGT Wealth Management.

Below feedback from the event from the young women.



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**



In a fair society everyone has the same opportunities, regardless of social class, age, disability, race, gender, sexual orientation or identity. As part of our commitment to create a fair society, City Giving Day is a unique event which unites business in the City and beyond by celebrating the positive impact they have for their charity partners and their local communities, through philanthropy and volunteering.

City Giving Day took place for the 10th year on 26<sup>th</sup> September 2023. 571 organisations were registered to take part in City Giving Day 2023 another increase of the previous year and an estimated £550,000+ was raised for TLMA and other charities and communities groups.

"Cheapside Business Alliance were delighted to take part in another brilliant City Giving Day. The day is a fantastic opportunity for us to engage with our business community whilst promoting the great work of our City Ambassadors. We look forward to 2024!"

*Aiden Lewis, Senior Marketing & Events Manager, Cheapside Business Alliance*

"City Giving Day is an opportunity to draw the organisation together and highlight the charitable work of the livery company."

*Colin Peacock, Clerk, The Worshipful Company of Chartered Surveyors*

"City Giving Day 2023 was once again a fantastic opportunity for us to celebrate the communities in which we live and work!"

*Emma Sheron, ESG, Inclusion & Diversity Project Manager, Gallagher*

"City Giving Day makes a difference for our business by bringing all the teams together. It brings everyone into the office for one day to raise money for charity, celebrate team building and raise awareness of the charities".

*Rebecca Howe, Data Solutions, Fidelity International*



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**

**Partner charities**

During 2023 TLMA continued to support The Duke of Edinburgh's Award for a fourth year (30%), National Numeracy for a second year (30%). A new charity partner MQ Mental Health Research (30%) was also brought on board.



The partnership with The Duke of Edinburgh's Award (DofE) aimed to support 10,000 young people in London to start their DofE and enable 500 DofE Leaders in London to receive training.

Since the partnership began in 2020 the DofE have supported just over 10,000 young people and trained 992 adult volunteers. Funding also supported 50 Licensed Organisations with a funding package for expedition equipment.

TLMA funding led the way in helping DofE to develop a better, more efficient model to deliver training giving them the opportunity to offer more courses. The partnership with DofE ended at the end of November 2023.



Our partnership with National Numeracy is funding a new initiative - 'Every Londoner Counts' - which helps improve employability and financial inclusion by supporting thousands of Londoners in greatest need to build confidence, skills and positive attitudes to basic numeracy through a network of 500 newly-trained Numeracy Champions.

Within the 'Every Londoner Counts' initiative National Numeracy recruit volunteer Numeracy Champions to mentor adults with low numeracy: building confidence, encouraging positive attitudes to maths, and introducing resources to improve Londoners' skills.

The number of Numeracy Champions trained since January 2022 is 190.  
The total number of learners supported through National Numeracy's Confidence with Numbers workshops since the beginning of the partnership in 2022 is 532.

Support from The Lord Mayor's Appeal in 2023 enabled National Numeracy to recruit further delivery partners to support Numeracy Champion work within London, empowering even more Londoners in need to get on better with numbers.



MQ Mental Health Research is the only UK charity that exclusively invests in mental health research. MQ works to create a world where mental illness is understood, effectively treated, and ultimately prevented. Our partnership with MQ is enabling several new research programmes from the mental health impact of the cost-of-living crisis to the use of virtual reality in mental health therapies. In partnership with Oxford University, and the Wellcome Trust, we are supporting GALENOS, a Global Alliance for Living Evidence on anxiety, depression, and psychosis that aims to deliver groundbreaking understanding of the mechanisms involved in mental illness. This open resource should significantly speed up research prioritisation in mental health on a global scale. Coupled with specific scientific research projects on suicide, anxiety, and depression, MQ's work will inform policy and practice, ensuring the UK and the City are ready to support the most vulnerable in society.

## **The Lord Mayor's Appeal**

### **(A company limited by guarantee)**

#### **Trustees' report (continued)**

#### **For the year ended 30 November 2023**

Specifically, the 2023 Appeal will have raised a net surplus before the giving of grants of £1,437,769. The total income was £2,835,539 less expenditure on raising funds of £1,043,723, £333,947 of charitable event costs and £20,100 of governance costs.

The grants made by the Board of Trustees during the 2023 Appeal and paid during and after the year end were:

TLMA 2023	
The Duke of Edinburgh's Award	£320,000
National Numeracy	£320,000
MQ Mental Health Research	£320,000

Further grants will be made to the above charities during 2024 in respect of TLMA 2023.

The final grants from 2023 have not yet been paid and payments from the discretionary 10% for 2023 have not yet been paid.

The final grants from 2022 were as follows:

The Duke of Edinburgh's Award	£223,209
National Numeracy	£223,209
Place2Be	£76,070
OnSide	£76,070

Payments from the discretionary 10% for 2022 were as follows:

St Joseph's Hospice	£23,602
London Irish Centre Camden	£23,602
Mansion House Scholarship Scheme	£17,205
Music Masters	£30,000

#### **Financial review**

TLMA is a grant giving charity. It has continued to be based in Guildhall. As noted above, the funds raised for TLMA 2023 before the giving of grants were £1,437,769 and the expenditure incurred before grant payments was £1,043,723 on raising funds, £329,828 of charitable event and support costs and £24,219 of governance costs.

The total grants payable per the accounts were £1,744,038.

#### **Reserves policy**

It is presently the policy of TLMA to build up a designated reserve to deal with the peaks of expenditure and troughs of income through retaining the lower of £25,000 or 1.5% of the net sum raised for each year. Following the 2023 Appeal reserves will be £211,871.

As at the year end, TLMA's unrestricted funds of £875,253 comprised of two elements: the designated header account funds as explained above of £211,871 (the movement in the reserves are shown in note 16 of the accounts) and general funds of £663,382. The general funds will be paid out as grants in the subsequent financial year. TLMA also had restricted donations during the year but these have been used in accordance with the instructions of the donors and there remains no balance on restricted funds at the year end. The movements in the restricted reserves are shown in note 16 of the accounts.

#### **Principal risks and uncertainties**

The charity has no long-term liabilities or other financial commitments. It has been able to obtain accommodation for the time being at no cost and accordingly has no future lease commitment.

The Corporate Partners Programme that was put in place in 2018 for the multi-year appeal ensures on-going giving from corporates. The challenge for The Lord Mayor's Appeal is to build up the Corporate Partnership. The Trustees are satisfied that systems are in place to mitigate exposure to major risks for the time being.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**

**Fundraising**

TLMA is registered with the Fundraising Regulator and always remains committed to meeting best practice fundraising standards and adhering to the Code of Fundraising Practice and as such we follow all relevant guidelines and advice. Supporters and their needs are at the heart of our fundraising activities. To protect and maintain the high standards that we and the public expect, we ensure that professional fundraisers adhere to our policies and practices, with particular attention paid to vulnerable people.

The core of our fundraising strategy is delivered internally by our team of professional fundraisers and relationship managers and from time to time we may work with external consultants, agencies and other professional fundraising services to complement our fundraising activity.

We comply with all data protection requirements under GDPR and PECR and will action any requests for no further contact we receive directly or through the Fundraising Preference Service.

Last year we received no complaints (2023: none) related to our fundraising activities directly to TLMA and no complaints via the Fundraising Regulator.

**Plans for future periods**

During 2024 TLMA has continued their work set out above with the initiatives, and corporate partners. We currently have 36 Corporate Partners signed up and our main focus is on new prospects and securing further corporate partners either for this year or to begin in 2025. We now support two of the charities supported in 2023 and have added a new charity partner, Homewards – A Royal Foundation Programme. During the 2<sup>nd</sup> half of 2024 we will confirm a new charity partner for 2025 which will be aligned with our strategy and pillars. Our partnership with National Numeracy will finish at the end of the 2024 appeal year.

**Structure, governance and management**

The governance of TLMA rests with the directors/trustees, the majority are Aldermen of the City of London (Aldermanic Directors) with three Non-Aldermanic Directors. Alderman Michael Mainelli was Chair during TLMA 2023 year. Constitutionally the Board consists of the Lord Mayor of the City of London and not less than one other person appointed from time to time in accordance with the Articles, provided that, at any given time, the majority of directors must be Aldermanic Directors. Induction and training of trustees is determined on a case-by-case basis.

The trustees, who are also the directors for the purpose of company law, and who served throughout the year are detailed on the administrative details on page 1 of these financial statements.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

As previously explained, the governance of TLMA rests with the directors/trustees who hold meetings four times a year. The board of directors/trustees have delegated the day-to-day running of the charity to the Chief Executive (Caroline Wright).

The pay remuneration of the CEO is set by the Trustees and is bench marked using Corporation of London benchmarking as well as research into the 'going rate' for similar roles in other similar organisations.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 30 November 2023**

**Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Alderman Nicholas Lyons**  
Lord Mayor 2022/2023

Date: 11/07/2024



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of The Lord Mayor's Appeal**

**Opinion**

We have audited the financial statements of The Lord Mayor's Appeal (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 November 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 November 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of The Lord Mayor's Appeal (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of The Lord Mayor's Appeal (continued)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of The Lord Mayor's Appeal (continued)**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of The Lord Mayor's Appeal (continued)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Kreston Reeves LLP".

**Lucy Hammond BSc FCA (Senior statutory auditor)**

for and on behalf of  
**Kreston Reeves LLP**

Chartered Accountants  
Statutory Auditor

London

Date: 15 July 2024

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Consolidated Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 30 November 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	58,753	990,021	1,048,774	1,139,769
Other trading activities	4	-	1,786,765	1,786,765	1,015,006
<b>Total income</b>		<b>58,753</b>	<b>2,776,786</b>	<b>2,835,539</b>	<b>2,154,775</b>
<b>Expenditure on:</b>					
Raising funds	5	-	1,043,723	1,043,723	761,159
Charitable activities	7	58,753	2,039,332	2,098,085	1,407,736
<b>Total expenditure</b>		<b>58,753</b>	<b>3,083,055</b>	<b>3,141,808</b>	<b>2,168,895</b>
<b>Net movement in funds</b>		<b>-</b>	<b>(306,269)</b>	<b>(306,269)</b>	<b>(14,120)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	1,181,522	1,181,522	1,195,642
Net movement in funds		-	(306,269)	(306,269)	(14,120)
<b>Total funds carried forward</b>		<b>-</b>	<b>875,253</b>	<b>875,253</b>	<b>1,181,522</b>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**  
**Registered number: 08140664**


**Consolidated balance sheet**  
**As at 30 November 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	-	-
		<hr/>	<hr/>
		-	-
<b>Current assets</b>			
Debtors	14	200,354	218,639
Cash at bank and in hand		837,021	1,083,444
		<hr/>	<hr/>
		1,037,375	1,302,083
Creditors: amounts falling due within one year	15	(162,122)	(120,561)
		<hr/>	<hr/>
<b>Net current assets</b>		875,253	1,181,522
<b>Total net assets</b>		<hr/>	<hr/>
		875,253	1,181,522
		<hr/>	<hr/>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds			
Designated funds	16	211,871	190,304
General funds	16	663,382	991,218
		<hr/>	<hr/>
<b>Total unrestricted funds</b>	16	875,253	1,181,522
<b>Total funds</b>		<hr/>	<hr/>
		875,253	1,181,522
		<hr/>	<hr/>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Alderman Nicholas Lyons**  
**Lord Mayor 2022/2023**

Date: 11/02/24

The notes on pages 20 to 36 form part of these financial statements.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**  
**Registered number: 08140664**

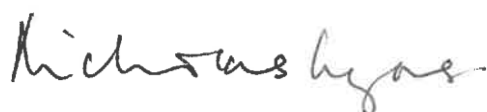
**Charity balance sheet**  
**As at 30 November 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	13	1	1
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors	14	410,524	739,585
Cash at bank and in hand		545,039	929,841
		<u>955,563</u>	<u>1,669,426</u>
Creditors: amounts falling due within one year	15	(80,311)	(487,905)
<b>Net current assets</b>		<u>875,252</u>	<u>1,181,521</u>
<b>Total net assets</b>		<u><u>875,253</u></u>	<u><u>1,181,522</u></u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds			
Designated funds	16	211,871	190,304
General funds	16	663,382	991,218
		<u>875,253</u>	<u>1,181,522</u>
<b>Total unrestricted funds</b>	16	<u>875,253</u>	<u>1,181,522</u>
<b>Total funds</b>		<u><u>875,253</u></u>	<u><u>1,181,522</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Alderman Nicholas Lyons**  
Lord Mayor 2022/2023

Date: 11/07/24

The notes on pages 20 to 36 form part of these financial statements.



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Consolidated statement of cash flows**  
**For the year ended 30 November 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	<b>(246,423)</b>	<b>(43,302)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(246,423)</b>	<b>(43,302)</b>
Cash and cash equivalents at the beginning of the year		<b>1,083,444</b>	<b>1,126,746</b>
<b>Cash and cash equivalents at the end of the year</b>	20	<b>837,021</b>	<b>1,083,444</b>

The notes on pages 20 to 36 form part of these financial statements

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**1. General information**

The Lord Mayor's Appeal is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mansion House, Walbrook, London, EC4 8BH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Lord Mayor's Appeal 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**2.2 Going concern**

The Trustees have considered 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 at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.5 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.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	33%
---------------------	---	-----

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and 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.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	58,753	990,021	1,048,774	1,139,769
Total 2022	121,784	1,017,985	1,139,769	

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Fundraising events	314,404	<b>314,404</b>	146,991
	<hr/>	<hr/>	<hr/>
Total 2022	146,991	146,991	
	<hr/>	<hr/>	

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Income from subsidiary - LMA Trading Limited	1,472,361	<b>1,472,361</b>	868,015
	<hr/>	<hr/>	<hr/>
Total 2022	868,015	868,015	
	<hr/>	<hr/>	

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Consultancy	32,230	<b>32,230</b>	21,139
Support costs	120,604	<b>120,604</b>	134,395
Wages and salaries	341,981	<b>341,981</b>	274,000
Social security costs	35,836	<b>35,836</b>	31,145
Other pension costs	13,434	<b>13,434</b>	7,622
	<hr/>	<hr/>	<hr/>
	544,085	<b>544,085</b>	468,301
	<hr/>	<hr/>	<hr/>
Total 2022	468,301	468,301	
	<hr/>	<hr/>	

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**5. Expenditure on raising funds (continued)**

**Other trading expenses**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Expenditure of subsidiary - LMA Trading Limited	499,638	<b>499,638</b>	292,858
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2022	292,858	292,858	
	<u>          </u>	<u>          </u>	

**6. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Grants payable	1,744,038	<b>1,744,038</b>	1,124,817
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2022	1,124,817	1,124,817	
	<u>          </u>	<u>          </u>	

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**6. Analysis of grants (continued)**

The Group has made the following material grants to institutions during the year:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Samaritans (2021 Appeal)	-	313,584
Place2Be (2021 Appeal)	-	113,584
The Duke of Edinburgh's Award (2021 Appeal)	-	113,584
OnSide Youth Zones (2021 Appeal)	-	113,584
Guide of Human Resource Professionals (2021 Appeal)	-	36,370
Best Beginnings (2021 Appeal)	-	36,370
Samaritans (2022 Appeal)	<b>76,070</b>	35,000
Place2Be (2022 Appeal)	<b>76,070</b>	35,000
The Duke of Edinburgh's Award (2022 Appeal)	<b>223,209</b>	110,000
OnSide Youth Zones (2022 Appeal)	<b>76,070</b>	35,000
National Numeracy (2022 Appeal)	<b>223,209</b>	110,000
MQ Mental Health Research (2023 Appeal)	<b>320,000</b>	-
The Duke of Edinburgh's Award (2023 Appeal)	<b>320,000</b>	-
National Numeracy (2023 Appeal)	<b>320,000</b>	-
	<b>1,634,628</b>	1,052,076
Other grants under £35,000	<b>109,410</b>	72,741
	<b>1,744,038</b>	1,124,817

No grants were paid to individuals.

All grant payments are made by TLMA (parent charity).

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
City Giving Day	-	121,902	<b>121,902</b>	62,826
Power of Inclusion	-	59,212	<b>59,212</b>	39,252
This Is Me + Green Ribbon	-	25,919	<b>25,919</b>	106,653
Grant and governance costs	58,753	1,705,385	<b>1,764,138</b>	1,142,540
We Can Be	-	126,914	<b>126,914</b>	56,465
	<u>58,753</u>	<u>2,039,332</u>	<u><b>2,098,085</b></u>	<u>1,407,736</u>
Total 2022	<u>121,784</u>	<u>1,285,952</u>	<u>1,407,736</u>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
City Giving Day	121,902	-	-	<b>121,902</b>	62,826
Power of Inclusion	59,212	-	-	<b>59,212</b>	39,252
This Is Me + Green Ribbon	25,919	-	-	<b>25,919</b>	106,653
Grant and governance costs	-	1,744,038	20,100	<b>1,764,138</b>	1,142,540
We Can Be	126,914	-	-	<b>126,914</b>	56,465
	<u>333,947</u>	<u>1,744,038</u>	<u>20,100</u>	<u><b>2,098,085</b></u>	<u>1,407,736</u>
Total 2022	<u>265,196</u>	<u>1,124,817</u>	<u>17,723</u>	<u>1,407,736</u>	



**The Lord Mayor's Appeal**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>City Giving Day 2023 £</b>	<b>Power of Inclusion 2023 £</b>	<b>This Is Me + Green Ribbon 2023 £</b>	<b>We Can Be 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	64,585	54,811	23,297	56,732	<b>199,425</b>	156,794
Design costs	8,803	-	864	1,622	<b>11,289</b>	20,135
Material costs	7,057	-	-	197	<b>7,254</b>	9,202
Event costs	39,511	4,320	-	41,517	<b>85,348</b>	28,627
Media costs	-	-	969	180	<b>1,149</b>	9,591
Other	1,946	81	789	26,666	<b>29,482</b>	40,847
	<u>121,902</u>	<u>59,212</u>	<u>25,919</u>	<u>126,914</u>	<u><b>333,947</b></u>	<u>265,196</u>
Total 2022	<u>62,826</u>	<u>39,252</u>	<u>106,653</u>	<u>56,465</u>	<u>265,196</u>	

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Audit fees	<u><b>20,100</b></u>	<u>17,723</u>

**9. Auditors' remuneration**

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Charity's auditor in respect of:		
Audit of the Charity's annual accounts	<b>8,100</b>	7,570
Audit of the subsidiary's annual accounts	<b>6,900</b>	5,403
All non-audit services not included above	<u><b>5,100</b></u>	<u>4,750</u>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**10. Staff costs**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Wages and salaries	<b>541,406</b>	411,498	<b>541,406</b>	411,498
Social security costs	<b>35,836</b>	46,132	<b>35,836</b>	46,132
Other pension costs	<b>13,434</b>	11,931	<b>13,434</b>	11,931
	<b>590,676</b>	469,561	<b>590,676</b>	469,561

The average number of persons employed by the Charity during the year was as follows:

	<b>Group 2023 No.</b>	<b>Group 2022 No.</b>
CEO	<b>1</b>	1
Office/Finance Manager	<b>1</b>	1
Events Manager	<b>3</b>	2
Programme Project Manager	<b>3</b>	3
Programme/Appeal Officers	<b>3</b>	2
Comms Manager	<b>1</b>	1
	<b>12</b>	10

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2023 No.</b>	<b>Group 2022 No.</b>
In the band £90,001 - £100,000	<b>1</b>	1

Of the employees whose emoluments exceed £60,000, one (2022: one) had retirement benefits accruing under defined contribution pension schemes.

All the staff were directly employed by TLMA but the payroll service was provided free of charged by The City of London Corporation.

The key management personnel of TLMA are the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £110,482 (2022: £108,618).

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year ended 30 November 2023, no Trustee expenses have been incurred (2022: £Nil).

During the year, Trustees made personal donations of £1,220 to the Charity. Related parties of the Trustees made donations of £13,359 to the Charity.

**12. Tangible fixed assets**

**Group and Charity**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 December 2022	5,041
At 30 November 2023	<u>5,041</u>
<b>Depreciation</b>	
At 1 December 2022	5,041
At 30 November 2023	<u>5,041</u>
<b>Net book value</b>	
At 30 November 2023	<u>-</u>
At 30 November 2022	<u>-</u>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**13. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 December 2022	<b>1</b>
	<hr/>
At 30 November 2023	<b>1</b>
	<hr/> <hr/>
<b>Net book value</b>	
At 30 November 2023	<b>1</b>
	<hr/>
At 30 November 2022	<b>1</b>
	<hr/> <hr/>

**14. Debtors**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
<b>Due within one year</b>				
Trade debtors	<b>55,905</b>	38,825	<b>34,175</b>	31,645
Other debtors	<b>50</b>	936	-	-
Prepayments and accrued income	<b>144,399</b>	178,878	<b>376,349</b>	707,940
	<hr/> <b>200,354</b> <hr/>	<hr/> 218,639 <hr/>	<hr/> <b>410,524</b> <hr/>	<hr/> 739,585 <hr/>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**15. Creditors: Amounts falling due within one year**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Trade creditors	<b>27,097</b>	62,926	<b>24,093</b>	48,975
Amounts owed to group undertakings	-	-	-	387,602
Other taxation and social security	<b>1,499</b>	-	-	-
Other creditors	<b>3,449</b>	-	<b>3,449</b>	-
Accruals and deferred income	<b>130,077</b>	57,635	<b>52,769</b>	51,328
	<b>162,122</b>	120,561	<b>80,311</b>	487,905

Deferred income relates to funds received in relation to the 2024 Appeal which falls in the next mayoral year. Income of £34,357 has been deferred so that it is recognised in the appropriate mayoral fundraising year. The amount deferred in the prior year of £35,000 was released in the current year.

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 December 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Working capital	190,304	-	-	21,567	211,871
<b>General funds</b>					
General Funds	991,218	2,776,786	(3,083,055)	(21,567)	663,382
<b>Total Unrestricted funds</b>	<b>1,181,522</b>	<b>2,776,786</b>	<b>(3,083,055)</b>	<b>-</b>	<b>875,253</b>
<b>Restricted funds</b>					
Donations	-	58,753	(58,753)	-	-
<b>Total of funds</b>	<b>1,181,522</b>	<b>2,835,539</b>	<b>(3,141,808)</b>	<b>-</b>	<b>875,253</b>

The above designated funds have been set aside out of unrestricted funds by the trustees for a specific purpose - working capital to cover any future shortfall in funding.

The above restricted funds comprise balances of donations and grants which have been given to the charity for specific purposes.

**The Lord Mayor's Appeal**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 December 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Working capital	173,644	-	-	16,660	190,304
<b>General funds</b>					
General Funds	1,021,998	2,032,991	(2,047,111)	(16,660)	991,218
<b>Total Unrestricted funds</b>	<b>1,195,642</b>	<b>2,032,991</b>	<b>(2,047,111)</b>	<b>-</b>	<b>1,181,522</b>
<b>Restricted funds</b>					
Donations	-	121,784	(121,784)	-	-
<b>Total of funds</b>	<b>1,195,642</b>	<b>2,154,775</b>	<b>(2,168,895)</b>	<b>-</b>	<b>1,181,522</b>

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 December 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2023 £
Designated funds	190,304	-	-	21,567	211,871
General funds	991,218	2,776,786	(3,083,055)	(21,567)	663,382
Restricted funds	-	58,753	(58,753)	-	-
	<b>1,181,522</b>	<b>2,835,539</b>	<b>(3,141,808)</b>	<b>-</b>	<b>875,253</b>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**17. Summary of funds (continued)**

**Summary of funds - prior year**

	Balance at 1 December 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2022 £
Designated funds	173,644	-	-	16,660	190,304
General funds	1,021,998	2,032,991	(2,047,111)	(16,660)	991,218
Restricted funds	-	121,784	(121,784)	-	-
	<u>1,195,642</u>	<u>2,154,775</u>	<u>(2,168,895)</u>	<u>-</u>	<u>1,181,522</u>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	1,037,375	<b>1,037,375</b>
Creditors due within one year	(162,122)	<b>(162,122)</b>
<b>Total</b>	<u>875,253</u>	<u><b>875,253</b></u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	1,302,083	1,302,083
Creditors due within one year	(120,561)	(120,561)
<b>Total</b>	<u>1,181,522</u>	<u>1,181,522</u>



**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	Group 2023 £	Group 2022 £
Net (expenditure) for the year (as per Statement of Financial Activities)	(306,269)	(14,120)
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	18,285	(20,901)
Increase in creditors	44,604	14,570
(Decrease) in deferred income	(3,043)	(22,851)
<b>Net cash (used in) by operating activities</b>	<b>(246,423)</b>	<b>(43,302)</b>

**20. Analysis of cash and cash equivalents**

	Group 2023 £	Group 2022 £
Cash in hand	837,021	1,083,444

**21. Analysis of changes in net debt**

	At 1 December 2022 £	Cash flows £	At 30 November 2023 £
Cash at bank and in hand	1,083,444	(246,423)	837,021
	<b>1,083,444</b>	<b>-</b>	<b>1,083,444</b>

**The Lord Mayor's Appeal**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 November 2023**

**22. Related party transactions**

Alderman Sir William Russell, Trustee until 7 December 2022, is also a Director of Place2Be. The charity paid grants during the year of £75,070 to Place2Be (2022: £148,584).

Exemption from the requirement to disclose transaction between wholly owned group members has been taken in accordance with provisions in FRS8.

**23. Controlling party**

There is no ultimate controlling party.

**24. Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Class of shares</b>	<b>Holding</b>
Lord Mayor's Appeal Trading Limited	11692137	The Mansion House, London, EC4N 8BH	Ordinary	100%
<b>Included in consolidation</b>				
Yes				

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net assets £</b>
Lord Mayor's Appeal Trading Limited	1,472,361	(1,472,361)	1