

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st July 2022
for
LONDON LEARNING FOUNDATION**

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

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for the year ended 31st July 2022**

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LONDON LEARNING FOUNDATION

Report of the Trustees for the year ended 31st July 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The London Learning Foundation (LLF) was formed in May 2013 as a wholly-owned charitable subsidiary of London Learning Consortium. The London Learning Foundation aims to develop and support projects that promote health and wellbeing to young people and adults over the age of 18 within the borough of Croydon.

Significant activities

Due to the reduced impact of the Pandemic LLF have reinstated all projects and have worked towards the charity's targets through the delivery of community initiatives within the year ending 31 July 2022.

Financial review

The charity reports income of £25,206 (2021: £10,985), derived from community grants and traineeship incentives. Charitable expenditure has increased to £22,328 for the year (2021: £19,189), resulting in net surplus for the year of £2,878 (2021: net expenditure of £8,204).

As at the balance sheet date the charity reports assets of £45,718 (2021: £36,433), liabilities of £37,710 (2021: £31,103), and a net asset position of £8,008 (2021: £5,130). All reserves held are unrestricted.

Reserves policy

Unrestricted funds at 31 July 2022 totalled £8,008 (2021: £5,130) which are available at the discretion of the Trustees to meet the continuing requirements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

Any person who is willing to act as a Trustee of the Charity and is permitted to be so appointed by the law and the Articles, may be appointed to be a Trustee:

- (a) by Ordinary Resolution;
- (b) by a decision of the Trustees with the prior written agreement of the parent company London Learning Consortium (LLC); or
- (c) by notice in writing from LLC.

Before agreeing to become a trustee they will be informed of the Trust's structure, objectives and activities, and their responsibilities as a trustee.

Once appointed trustees will be supported by the Board of Trustees in any area of induction or training needed. Regular updates are provided at the meetings with regards to governance issues and changes to charity regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08546676 (England and Wales)

Registered Charity number

1153804

LONDON LEARNING FOUNDATION

**Report of the Trustees
for the year ended 31st July 2022**

Registered office

Christopher Wren Yard
119 High Street
Croydon
CR0 1QG

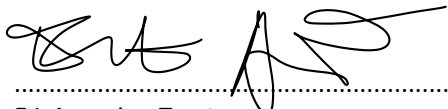
Trustees

N Owen
A Wilson
D Vallero
E Argenio
A Iqbal - Resigned 25 April 2022

Independent Examiner

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

Approved by order of the board of trustees on20/04/2023..... and signed on its behalf by:


.....
E L Argenio - Trustee

**Independent Examiner's Report to the Trustees of
London Learning Foundation**

Independent examiner's report to the trustees of London Learning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2022.

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.

John Millidge ACA

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

Date:

LONDON LEARNING FOUNDATION

Statement of Financial Activities
for the year ended 31st July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable Activities		22,206	10,985
Other income		3,000	-
Total		<u>25,206</u>	<u>10,985</u>
 EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>22,328</u>	<u>19,189</u>
NET INCOME/(EXPENDITURE)		2,878	(8,204)
 RECONCILIATION OF FUNDS			
Total funds brought forward		5,130	13,334
TOTAL FUNDS CARRIED FORWARD		<u><u>8,008</u></u>	<u><u>5,130</u></u>

The notes form part of these financial statements

LONDON LEARNING FOUNDATION

**Balance Sheet
31st July 2022**

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
CURRENT ASSETS			
Debtors	4	847	847
Cash at bank		44,871	35,586
		<u>45,718</u>	<u>36,433</u>
CREDITORS			
Amounts falling due within one year	5	(37,710)	(31,303)
		<u>8,008</u>	<u>5,130</u>
NET CURRENT ASSETS			
		<u>8,008</u>	<u>5,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>8,008</u>	<u>5,130</u>
NET ASSETS			
		<u>8,008</u>	<u>5,130</u>
FUNDS	6		
Unrestricted funds		8,008	5,130
TOTAL FUNDS		<u>8,008</u>	<u>5,130</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/04/2023 and were signed on its behalf by:


.....
E L Argenio - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st July 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in sterling, the functional currency of the charity, and monetary amounts in these financial statements have been rounded to the nearest £.

Going concern

The charity is reliant upon voluntary income, predominately in the form of donations and grants, to fund its activities. After reviewing the plans for the charity for a period of at least twelve months from the date of approval of the financial statements, including expected income and anticipated expenditure, the trustees consider that there are no material uncertainties regarding going concern and therefore that the financial statements are appropriately prepared on the going concern basis.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued
for the year ended 31st July 2022

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2022 nor for the year ended 31st July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2022 nor for the year ended 31st July 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable Activities	10,985
	<hr/>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	19,189
	<hr/>
NET INCOME/(EXPENDITURE)	(8,204)
RECONCILIATION OF FUNDS	
Total funds brought forward	13,334
	<hr/>
TOTAL FUNDS CARRIED FORWARD	5,130
	<hr/> <hr/>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Prepayments and accrued income	847	847
	<hr/> <hr/>	<hr/> <hr/>

LONDON LEARNING FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31st July 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Amounts owed to group undertakings	37,710	30,103
Accrued expenses	-	1,200
	<u>37,710</u>	<u>31,303</u>

6. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	5,130	2,878	8,008
	<u>5,130</u>	<u>2,878</u>	<u>8,008</u>
TOTAL FUNDS	<u>5,130</u>	<u>2,878</u>	<u>8,008</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	25,206	(22,328)	2,878
	<u>25,206</u>	<u>(22,328)</u>	<u>2,878</u>
TOTAL FUNDS	<u>25,206</u>	<u>(22,328)</u>	<u>2,878</u>

Comparatives for movement in funds

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	13,334	(8,204)	5,130
	<u>13,334</u>	<u>(8,204)</u>	<u>5,130</u>
TOTAL FUNDS	<u>13,334</u>	<u>(8,204)</u>	<u>5,130</u>

LONDON LEARNING FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31st July 2022**

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,985	(19,189)	(8,204)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,985</u>	<u>(19,189)</u>	<u>(8,204)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2022.

LONDON LEARNING FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31st July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	22,206	10,985
Other income		
Traineeship incentive	3,000	-
Total incoming resources	25,206	10,985
EXPENDITURE		
Charitable activities		
Salaries	13,266	9,813
Project delivery costs	3,184	200
LLC support costs	5,985	7,949
Office costs	100	14
Professional fees	-	13
Accountancy	(207)	1,200
	22,328	19,189
Total resources expended	22,328	19,189
Net income/(expenditure)	2,878	(8,204)

This page does not form part of the statutory financial statements