

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st July 2023  
for  
LONDON LEARNING FOUNDATION**

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

**Contents of the Financial Statements  
for the year ended 31st July 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 9</b>
<b>Detailed Statement of Financial Activities</b>	<b>10</b>

# **LONDON LEARNING FOUNDATION**

## **Report of the Trustees for the year ended 31st July 2023**

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 2023. 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**

The foundation has undertaken all its activities for the year ending 31 July 2023 and will continue to remain open for community initiatives going forward.

#### **Financial review**

The charity reports income of £26,637 (2022: £25,206), derived from community grants and traineeship incentives. Charitable expenditure has increased to £25,976 for the year (2022: £22,328), resulting in net surplus for the year of £661 (2022: £2,878).

As at the balance sheet date the charity reports assets of £8,669 (2022: £45,718), liabilities of £nil (2022: £37,710), and a net asset position of £8,669 (2022: £8,008). All reserves held are unrestricted.

### **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;  
by a decision of the Trustees with the prior written agreement of the parent company London Learning Consortium (LLC); or
- b) 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 2023**

**Registered office**

Christopher Wren Yard  
119 High Street  
Croydon  
CR0 1QG

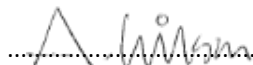
**Trustees**

E Argenio	- resigned 21 January 2024
I Blades	- appointed 13 February 2024
N Owen	
D Vallero	- resigned 22 January 2024
A Wilson	

**Independent Examiner**

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

Approved by order of the board of trustees on ..... **25th March 2024** ..... and signed on its behalf by:



.....  
A Wilson - 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 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').

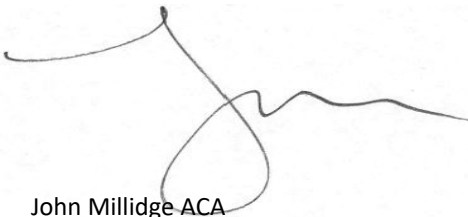
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



John Millidge ACA

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

Date: 25 March 2024

LONDON LEARNING FOUNDATION

Statement of Financial Activities  
for the year ended 31st July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable Activities		23,637	22,206
Other income		3,000	3,000
<b>Total</b>		<u>26,637</u>	<u>25,206</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<u>25,976</u>	<u>22,328</u>
<b>NET INCOME</b>		661	2,878
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		8,008	5,130
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,669</u></u>	<u><u>8,008</u></u>

The notes form part of these financial statements

# LONDON LEARNING FOUNDATION

## Balance Sheet 31st July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	4	8,035	847
Cash at bank		634	44,871
		<u>8,669</u>	<u>45,718</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	-	(37,710)
		<u>8,669</u>	<u>8,008</u>
<b>NET CURRENT ASSETS</b>			
		<u>8,669</u>	<u>8,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>8,669</u>	<u>8,008</u>
<b>NET ASSETS</b>			
		<u>8,669</u>	<u>8,008</u>
<b>FUNDS</b>	6		
Unrestricted funds		8,669	8,008
<b>TOTAL FUNDS</b>		<u>8,669</u>	<u>8,008</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

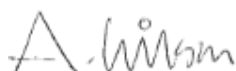
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 in accordance with Section 476 of the Companies Act 2006.

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 .....25th March 2024..... and were signed on its behalf by:



.....  
A Wilson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31st July 2023**

**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 grant income and donations to fund its activities. After reviewing the plans for a period of at least twelve months from the date of approval of the financial statements, the trustees believe that while funding opportunities remain tight for the charity, 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.

**Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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.



**Notes to the Financial Statements - continued  
for the year ended 31st July 2023**

**1. ACCOUNTING POLICIES - continued****Financial instruments**

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.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2023 nor for the year ended 31st July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2023 nor for the year ended 31st July 2022.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Charitable Activities	22,206
Other income	3,000
<b>Total</b>	<u>25,206</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	<u>22,328</u>
<b>NET INCOME</b>	2,878
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,130
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>8,008</u></u>

**Notes to the Financial Statements - continued  
for the year ended 31st July 2023**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Amounts owed by group undertakings	7,188	-
Prepayments and accrued income	847	847
	<u>8,035</u>	<u>847</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Amounts owed to group undertakings	-	37,710
	<u>-</u>	<u>37,710</u>

**6. MOVEMENT IN FUNDS**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	8,008	661	8,669
	<u>8,008</u>	<u>661</u>	<u>8,669</u>
<b>TOTAL FUNDS</b>	<u>8,008</u>	<u>661</u>	<u>8,669</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	26,637	(25,976)	661
	<u>26,637</u>	<u>(25,976)</u>	<u>661</u>
<b>TOTAL FUNDS</b>	<u>26,637</u>	<u>(25,976)</u>	<u>661</u>

**Comparatives for movement in funds**

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

# LONDON LEARNING FOUNDATION

## Notes to the Financial Statements - continued for the year ended 31st July 2023

### 6. MOVEMENT IN FUNDS - continued

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

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

### 7. RELATED PARTY DISCLOSURES

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as the company is itself a wholly owned subsidiary of London Learning Consortium Community Interest Company.

LONDON LEARNING FOUNDATION

Detailed Statement of Financial Activities  
for the year ended 31st July 2023

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
Grants	23,637	22,206
<b>Other income</b>		
Traineeship incentive	3,000	3,000
<b>Total incoming resources</b>	26,637	25,206
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Salaries	17,770	13,266
Project delivery costs	(3,184)	3,184
LLC support costs	10,977	5,985
Office costs	-	100
Accountancy	413	(207)
	25,976	22,328
Total resources expended	25,976	22,328
<b>Net income</b>	661	2,878

This page does not form part of the statutory financial statements