

LLOYD EIST FOUNDATION

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Charity Number 1153977

LLOYD EIST FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

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LLOYD EIST FOUNDATION

THE REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2021

The Trustees submit their annual report and the financial statements for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2019 in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Lloyd Eist Foundation
Charity Number	1153977
Registered Office	146-154 Wells Way Camberwell London SE5 7SY
The Trustees	V J Eist K P Eist D Abbott V Eist P Williams P Fenner A M Wright
Bankers	Lloyds Bank 364-366 Lordship Lane East Dulwich London SE22 8NA

LLOYD EIST FOUNDATION

THE REPORT OF THE TRUSTEES *(continued)*

YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a charitable incorporated organisation, and is therefore governed by a constitution. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Recruitment and appointment of the Trustees

Trustees are appointed to the Board for a period of three years after which they may offer themselves for re-election.

The Board look to recruit new members on an ongoing basis.

Trustees' induction and training

There is no formal induction and training process. New Trustees are recommended to read the various Charity Commission publications directed to new trustees and to ask any questions that they might have regarding the operations of the charity, its funding and their responsibilities as charity trustees.

Organisation structure

The CIO is organised so that the Trustees meet regularly to manage its affairs. The day to day administration of the charity is carried out by the manager who is also a trustee.

The Trustees

The Trustees who served the charity during the year were as follows:

V J Eist
K P Eist
D Abbott
D Robb
V Eist
P Williams
P Fenner
A M Wright

Risk management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to provide welfare and charitable services to young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

The Charity meets its charitable objectives by providing grants to cases which meet the objects of the charity. The Charity is principally funded by charitable donations. The Charity's principal expenditure is on grants. The Charity had a surplus in the year of £7,707. The Trustees are considering new projects which will develop the Charity's activities.

LLOYD EIST FOUNDATION

THE REPORT OF THE TRUSTEES *(continued)*

YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW

The statement of financial activities shows a net surplus for the year of £7,707 and reserves at 31 August 2021 of £50,163.

The present level of funding is adequate to support the continuation of the operation of the charity for the medium term and the Trustees consider the financial position of the company to be satisfactory.

Reserves policy

It is the policy of the charity to maintain unrestricted income funds at a level which provides sufficient funds to cover any unexpected reduction in income or additional, non-recurring expenditure. The Trustees currently consider that the necessary level of reserves equates to approximately twelve months recurring unrestricted expenditure.

Registered office:
146-154 Wells Way
Camberwell
London
SE5 7SY

V J Eist

Approved by the Trustees on 23rd May 2022

LLOYD EIST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2021

<u>Notes</u>	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
INCOMING RESOURCES				
Incoming Resources from generated funds:				
Voluntary Income				
Grants & donations	£ 11,200	£ -	£ 11,200	£1,000
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	11,200	-	11,200	1,000
	=====	=====	=====	=====
RESOURCES EXPENDED				
Costs of generating funds	-	-	-	-
Fundraising trading costs	-	-	-	-
Direct charitable expenditure 3	3,350	-	3,350	1,250
Governance Costs 3	143	-	143	92
	-----	-----	-----	-----
TOTAL RESOURCES EXPENDED	3,493	-	3,493	2,135
	-----	-----	-----	-----
NET MOVEMENT IN FUNDS	7,707	-	7,707	(342)
FUND BALANCES BROUGHT FORWARD AT 31 AUGUST 2020	£ 42,456	£ -	£ 42,456	£ 42,798
FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2021	£ 50,163	£ -	£ 50,163	£ 42,456
	=====	=====	=====	=====

LLOYD EIST FOUNDATION

BALANCE SHEET

31 AUGUST 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		<u>50,163</u>	42,456
NET CURRENT ASSETS		<u>50,163</u>	<u>42,456</u>
NET ASSETS		<u>50,163</u>	<u>42,456</u>
RESERVES			
Income and expenditure account	4.	<u>50,163</u>	<u>42,456</u>
		<u>50,163</u>	<u>42,456</u>

These financial statements were approved by the Council of Management and authorised for issue on 23rd May 2022 and are signed on their behalf by:

V J Eist

LLOYD EIST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2019 (SORP 2019).

Incoming resources

All income is accounted for on a cash basis, that is to say it is credited to income account only on receipt.

Resources expended

Resources expended by the charity are accounted for on an accruals basis, including VAT where applicable

Presentation of financial statements

The standard format for the accounts has been adapted to provide more appropriate information which complies with the Statement of Recommended Practice (SORP 2019) "Accounting by Charities".

Deferred income

Incoming resources are deferred when the conditions on which they may be received are not yet satisfied.

2. TOTAL RESOURCES EXPENDED

	Project Costs £	Governance £	2021 £	2020 £
Costs directly allocated to charitable activities				
Grants	<u>3,350</u>	=	<u>3,350</u>	<u>1,000</u>

3. CHARITABLE STATUS

The company is a registered charity (No 1153977).

4. UNRESTRICTED FUNDS OF THE CHARITY

	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
At 1 September 2020	42,456	-	42,456	42,798
Surplus for the financial year	7,707	-	7,707	(342)
Transfers between funds	-	-	-	-
At 31 August 2021	<u>£ 50,163</u>	<u>£ -</u>	<u>£ 50,163</u>	<u>£ 42,456</u>

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net Current Assets/ Liabilities
Unrestricted Funds	<u>£ 50,163</u>