

REGISTERED COMPANY NUMBER: 09355535 (England and Wales)
REGISTERED CHARITY NUMBER: 1160792

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
LFLC LIMITED

Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

LFLC LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

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LFLC LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 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 31 December 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

Our, Vision, Mission and Values

The Learning for Life charity was formed through a unique partnership between West Lea School (based in Edmonton) and the local community. West Lea is a school that provides education to children with special educational needs from the ages of 4-25. The school and the charity has a shared ethos, believing that to truly flourish children and young people must feel valued and as such, we should focus on what each child or young person can achieve and celebrate their successes. This shared ethos, which is embodied by the charity's trustees, has enabled our charity to establish two shops that serve the local communities in which they are located (Enfield and Edmonton). The trustees deliver public benefit by providing children and young people from across the community with learning difficulties access to the working environment and allowing them to gain valuable work experience.

In addition, the shops provide volunteering opportunities for members of the local community who are seeking to reintegrate into the world of work. The donated goods that we receive are prepared by the children and volunteers and sold at low prices to the local community or via our eBay store. The trustees have paid due regard to the public benefit guidance issued by the charity commission in deciding what activities the charity should support. We continue to build on this successful foundation, striving to provide 'chances' for the young people we serve.

Our Vision: The Learning for Life Charity aims to bring about a world, where children and young people with learning difficulties and special educational needs, or who have been affected by illness, disability, or poverty, play their full part and have the best possible chances and choices to live full lives. A world where they are valued for what they can do rather than disregarded because of what they cannot.

Our Mission: We will work towards this vision by providing our children and young people alongside the people in the communities where they live:

- Chances to work
- Chances to make friends
- Chances to make choices and be agents of their future
- Chances to make a difference in our communities

Our Values:

- Respectful - we recognize each other's innate worth and the value of diversity
- Relentless - we will be creative, bold and innovative in our approach.
- Resourceful - we will seek out partnerships and opportunities.
- Reliable - we will do what we say we will do.
- Responsible - we believe in responsible stewardship and will use our resources wisely.

OBJECTIVES AND ACTIVITIES

Public benefit - What we provide:

Chances to work:

Providing opportunities and exposure within the world of work - Everything we do is aimed at preparing young people for the future and giving them the best possible chance to flourish in an ever-changing world. This includes providing activities and opportunities to develop key life and work skills and empowering young people to live their aspirations. Underpinning all the opportunities and learning experiences is our fundamental approach that ensures each young person feels valued and respected and can experience the dignity of work.

Chances to make friends:

Socialising and having friends - Young people, no matter what their context or situation have a desire to interact, socialise, and build friendships, both in and out of the school environment. We aim to foster and promote access to 'peer' and 'friendship' groups for young people, seeking to remove the barriers that can exist. By providing access to social events, we aim to establish a clear route for progression, enhanced well-being, and the promotion of self-esteem and feeling valued.

Chances to make choices and be agents of their own future: Creating activities and experiences - Having interests and being able to participate in activities is fundamental to the development of young people. A harsh reality for young people with learning difficulties or those affected by disability, illness, or poverty is that they are restricted to home or school. We aim to provide access to opportunities and experiences that foster choice, and independence and enable our young people to participate fully in society. We treat everyone as an individual, involving them in making decisions, respecting their feelings, and fostering their overall well-being.

Chances to make a difference in our communities: Contributing to our communities - An interrelated benefit to the work we do with young people is the beneficial outcomes that it has on the local community. Our shops not only provide work experience opportunities to young people and members of the local community, but they also provide an outlet for recycling unwanted goods, most of which are sold at affordable prices, thus providing clothing and furniture to families that are most in need. We are committed to improving the lives of the people who live in the communities in which we serve.

Achievements in 2022

'Wanna Be Friends'

"Wanna be Friends" is a series of events open to young people aged between 16-25 with SEND, across the London Borough of Enfield. The purpose is to provide a safe 'party' environment in which young people can socialise with their peers, learn about and celebrate friendships and relationships. For many attendees this is their only opportunity to socialise with their peers unmediated by family or school - no parents or carers are allowed to attend and the events are staffed by a number of regular, well-trained, volunteers. The Charity hosted two such events in 2022, a Christmas and Spring Ball.

Outcomes for young people

Feedback from the young people who participate continues to be extremely positive. Approximately 150 young people attended these events.

The Charity Shops (Life on the Green and Life in the Town)

The two shops are located in very different 'marketplaces' – the more affluent Enfield Town and Edmonton Green, an area marked by a high level of deprivation, where the charity shop provides an essential service as a supplier of cheap clothing, toys, household and nursery items. The Charity has adopted a more strategic commercial approach to its shops and a clearer focus on the quality of work experience and training offered to students.

Outcomes for young people include core transferable work skills such as customer service, money management, health and safety, teamwork, problem-solving and organisational skills alongside specific retail skills. We also provide opportunities for young people to hone and further their skills while providing opportunities to develop leadership opportunities where they support a buddy who may be less experienced. Across the year approximately 30 young people benefitted from work experience. There were also 4 volunteers from the community who were able to gain valuable experience in the shops, with one volunteer securing paid employment as a result.

Furniture Upcycling

Furniture upcycling takes place twice a week from the Enfield store, teaching young people how to upcycle and restore second-hand goods, with a focus on higher-value vintage items. Items of furniture are sold in the Enfield shop (or through the online eBay shop).

Outcomes for young people include the development of key design, textiles and creativity skills such as technical woodworking and decorating as well as an understanding of sustainability and waste reduction. Other skills include teamwork, problem-solving, organisation, time-keeping, prioritization and research. 28 young people accessed this work experience opportunity in 2022. The profitability of the shops and the quality of work experience provided have been significantly improved by the introduction of upcycling.

All Works of Life

Based at Building Bloqs in Enfield, All Works of Life is a new project that's still in development. The vision is to provide young people with valuable work experience within the warehouse industry (logistics, operatives, and potentially engineering), alongside educational and life skills training. We have sole use of a container 7 days a week, in order to deliver activities. In 2022 printing equipment was purchased and young people were given the opportunity to learn print and design skills, producing t-shirts, mugs, and other merchandise.

Outcomes for young people include the development of print and design skills, as well as well as enterprise education. 20 young people across the year accessed this work experience opportunity.

The Baking and Barista Project

The unique character of this project is that we are seeking to bring together the fragmented and fractured communities around Edmonton (Enfield) in a common place that is facilitated by those who are otherwise the most excluded – those disadvantaged by special needs, disability, poverty, long-term unemployment, social and educational exclusion. To prevent social isolation and increase employability and future job prospects, this project runs twice a week at St Aldhelm's Church in Edmonton, with a trained professional using resources and workbooks that contain a skills pathway. The young people produce good quality coffee/baked goods for local members of the community in particular community groups accessing St Aldhelms Church.

Outcomes for young people include: barista technical skills (operating a professional coffee machine understanding and making different types of coffee), baking skills, customer service, teamwork, problem solving, communication, leadership, health and safety in the workplace, weighing and measuring, handling money.

Post-Employment Service

The project provides job coaching support to young adults with SEN who are graduates of the Supported Internship Programme, a government-sponsored initiative that aims to help more people with a disability or learning difficulty move from education and training into employment. The post-employment Job Coaches provide 'hands-on' workplace support to early career employees (aged 19-25) and their employers. They ensure that the young are supported in learning their new roles, and transition effectively from education into employment and employers learn how to confidently manage, develop and work with young people with SEND in ways that help them to flourish.

Outcomes for young people - The five graduate interns who were supported to make this successful transition have retained employment.

New Initiatives for 2022

Life in the Community

Life in the Community is a £2 million joint project with the London Historic Building Trust to regenerate a former Charity School in Edmonton Green. This pioneering and exciting project will create an innovative community space that provides learning, training, and employment opportunities for young people in the field of catering and hospitality whilst supporting economic regeneration and recovery in the local area. Initial funding has been secured and the restoration of the building will soon commence.

LFLC LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year is set out on page 7 of the accounts. The trustees have established a policy to build up unrestricted reserves to a level to support the charity's core expenditure for a minimum of eight months. Unrestricted reserves amount to £44,866 (2021: £45,768). The result for the year is a deficit of £902 on unrestricted funds (2021: £21,454 surplus).

Also, in the year restricted income of £2,007 was received from sales of the All Works for Life Project. The restricted reserves at the year end was £8,406 (2021: £12,386).

Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements, have, to date, operated a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The Board of Trustees considers the key measure of sustainability for LFLC to have current and future liquidity, rather than the surplus accounting position. Therefore, Trustees have set an appropriate reserves policy relating to liquidity based on the readily realisable cash required to settle liabilities and sustain LFLC operations for a period. Our reserves policy is to target three to six months unrestricted total costs of charitable activities. The closing unrestricted reserves amounted to £44,866, which meets this objective.

Going concern

The Trustees have reviewed our financial position, taking into account the levels cash reserves, and the systems of financial control and risk management. As a result of this review, the Trustees believe that we are well placed to manage operational and financial risks successfully. Accordingly, the Trustees have a reasonable expectation that the Charity have adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to support the going concern basis of accounting in preparing the annual accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum & articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles of Association are known as members of the charity. The board meets (at least) four times a year and considers such matters as the appointment of trustees, the approval of Annual Reports and Accounts and the appointment of the independent examiner. The quorum necessary for the transaction of business of the trustees is a minimum of two or the number nearest to one third of the total number of members entitled to vote, whichever is larger at the AGM and two at other times. We currently have 8 Trustees and all members give their time voluntarily and receive no benefits from the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09355535 (England and Wales)

Registered Charity number

1160792

Registered office

Wellington House
273-275 High Street
London Colney
St Albans
Hertfordshire
AL2 1HA

LFLC LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Mrs S Tripp Retired Headteacher
Rev N Asbridge Vicar (resigned 31/08/2023)
J D Carrick Teacher
Ms K L Allen Personal Development Consultant (resigned 18/5/2022)
M W Cato Head of Secondary Behaviour Support
D Goldfarb Director (appointed 8/11/2022) (resigned 27/6/2023)
Mrs L A Mungur (appointed 16/3/2023)
Dr S Djemal (appointed 9/1/2023)
Mrs L M McNamara Clerk to Governors (appointed 1/1/2022)
Miss R Flourentzou (appointed 27/6/2023)

Independent Examiner

Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

Approved by order of the board of trustees on 28/09/2023 and signed on its behalf by:



Ms R Flourentzou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LFLC LIMITED

Independent examiner's report to the trustees of Lflc Limited ('the Company')

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

David Harris

Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

Date:

LFLC LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charity Grant		8,056	-	8,056	14,862
Other trading activities	2	118,007	1	118,008	74,319
Investment income	3	45	-	45	-
Other income	4	<u>44,897</u>	<u>2,007</u>	<u>46,904</u>	<u>91,851</u>
Total		<u>171,005</u>	<u>2,008</u>	<u>173,013</u>	<u>181,032</u>
EXPENDITURE ON					
Raising funds					
		-	5,772	5,772	14,977
Charitable activities					
Shop expense		-	-	-	5,560
Charity Grant		167,944	-	167,944	123,908
Other		<u>3,963</u>	<u>216</u>	<u>4,179</u>	<u>2,747</u>
Total		<u>171,907</u>	<u>5,988</u>	<u>177,895</u>	<u>147,192</u>
NET INCOME/(EXPENDITURE)		(902)	(3,980)	(4,882)	33,840
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>45,768</u>	<u>12,386</u>	<u>58,154</u>	<u>24,314</u>
TOTAL FUNDS CARRIED FORWARD		<u>44,866</u>	<u>8,406</u>	<u>53,272</u>	<u>58,154</u>

The notes form part of these financial statements

LFLC LIMITED**BALANCE SHEET**
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	2,792	-	2,792	2,914
CURRENT ASSETS					
Debtors	9	17,328	-	17,328	24,556
Cash at bank and in hand		<u>44,867</u>	<u>8,406</u>	<u>53,273</u>	<u>47,106</u>
		62,195	8,406	70,601	71,662
CREDITORS					
Amounts falling due within one year	10	(20,121)	-	(20,121)	(16,422)
NET CURRENT ASSETS		<u>42,074</u>	<u>8,406</u>	<u>50,480</u>	<u>55,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,866</u>	<u>8,406</u>	<u>53,272</u>	<u>58,154</u>
NET ASSETS		<u>44,866</u>	<u>8,406</u>	<u>53,272</u>	<u>58,154</u>
FUNDS	11				
Unrestricted funds				44,866	45,768
Restricted funds				<u>8,406</u>	<u>12,386</u>
TOTAL FUNDS				<u>53,272</u>	<u>58,154</u>

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

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

The trustees acknowledge their responsibilities for

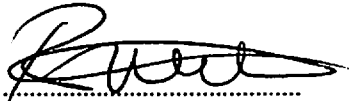
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

LFLC LIMITED

BALANCE SHEET - continued
31 DECEMBER 2022

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
and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Flourentzou', written over a dotted line.

R Flourentzou - Trustee

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.

INCOME

Income is recognised in the period in which entitlement is established, and economic benefit is probable where the value can be measured reliably. Donations of cash, are recognised as income once LFLC has the right to receive the donation, it is probable that the income will be received, and the amount of the donation can be measured. Trading income is recognised on point of sale for both donated and purchased goods.

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DONATED GOODS

Donated goods are of low value and recognised when income is received, unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

LFLC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Shop income	<u>118,008</u>	<u>74,319</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>45</u>	<u>-</u>

4. OTHER INCOME

	2022	2021
	£	£
Shared services	42,887	39,054
JRS Grant	-	27,937
Works for life	2,007	24,860
Jumper / event income	<u>2,010</u>	<u>-</u>
	<u>46,904</u>	<u>91,851</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	697	3,662
Other operating leases	<u>13,651</u>	<u>13,878</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

LFLC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2022	2021
Full time staff	1	1
Part time staff	<u>7</u>	<u>5</u>
	<u>8</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	9,168	80	9,248
Additions	<u>-</u>	<u>575</u>	<u>575</u>
At 31 December 2022	<u>9,168</u>	<u>655</u>	<u>9,823</u>
DEPRECIATION			
At 1 January 2022	6,273	61	6,334
Charge for year	<u>609</u>	<u>88</u>	<u>697</u>
At 31 December 2022	<u>6,882</u>	<u>149</u>	<u>7,031</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,286</u>	<u>506</u>	<u>2,792</u>
At 31 December 2021	<u>2,895</u>	<u>19</u>	<u>2,914</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,092	17,419
Other debtors	2,673	553
VAT	2,209	-
Prepayments	<u>9,354</u>	<u>6,584</u>
	<u>17,328</u>	<u>24,556</u>

LFLC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	20,121	6,097
Social security and other taxes	-	(2)
VAT	-	1,357
Provisions	-	8,970
Accruals and deferred income	-	-
	<u>20,121</u>	<u>16,422</u>

11. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	45,768	(902)	44,866
Restricted funds			
Restricted fund	12,386	(3,980)	8,406
	<u>58,154</u>	<u>(4,882)</u>	<u>53,272</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	171,005	(171,907)	(902)
Restricted funds			
Restricted fund	2,008	(5,988)	(3,980)
	<u>173,013</u>	<u>(177,895)</u>	<u>(4,882)</u>
TOTAL FUNDS			

LFLC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	24,314	21,454	45,768
Restricted funds			
Restricted fund	-	12,386	12,386
	<u>24,314</u>	<u>33,840</u>	<u>58,154</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,170	(144,716)	21,454
Restricted funds			
Restricted fund	14,862	(2,476)	12,386
	<u>181,032</u>	<u>(147,192)</u>	<u>33,840</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	24,314	20,552	44,866
Restricted funds			
Restricted fund	-	8,406	8,406
	<u>24,314</u>	<u>28,958</u>	<u>53,272</u>
TOTAL FUNDS			

LFLC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	337,175	(316,623)	20,552
Restricted funds			
Restricted fund	16,870	(8,464)	8,406
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>354,045</u>	<u>(325,087)</u>	<u>28,958</u>

12. RELATED PARTY DISCLOSURES

During the year LFLC Limited received £41,327 from West Lea School for charges under a formal shared services agreement. LFLC Limited and West Lea School are related by virtue of Renee Flourentzou is a current trustee of the charity and director of education at West Lea School.

LFLC LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Shop income	118,008	74,319
Investment income		
Deposit account interest	45	-
Charitable activities		
Grants	-	14,862
DWP	8,056	-
	8,056	14,862
Other income		
Shared services	42,887	39,054
JRS Grant	-	27,937
Works for life	2,007	24,860
Jumper / event income	2,010	-
	46,904	91,851
Total incoming resources	173,013	181,032
EXPENDITURE		
Raising donations and legacies		
Fund raising expenses	-	2,487
Packaging	-	200
	-	2,687
Other trading activities		
Works for life expenses	3,692	-
Barista expenditure	1,620	-
Wanna be friends	460	-
	5,772	-
Charitable activities		
Upcycling	90	2,645
Storage	15,692	2,915
	15,782	5,560
Other		
Service costs	3,963	2,740
Carried forward	3,963	2,740

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LFLC LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Other		
Brought forward	3,963	2,740
Donations	<u>216</u>	<u>54</u>
	4,179	2,794
Support costs		
Management		
Wages	112,551	88,052
Social security	1,264	1,163
Pensions	614	491
Rent	13,651	13,878
Rates and water	3,924	1,774
Insurance	1,794	1,777
Light and heat	3,397	1,620
Telephone	816	1,455
Postage and stationery	1,009	382
Advertising	387	-
Premises expenses	1,836	1,320
Staff refreshments	56	3
Cleaning	54	15
Staff training	<u>-</u>	<u>600</u>
	141,353	112,530
Finance		
Bank charges	3,215	2,504
Other		
Subscriptions	725	175
Fixtures and fittings	609	3,656
Computer equipment	<u>88</u>	<u>6</u>
	1,422	3,837
Governance costs		
Accountancy fee	2,965	2,990
Legal fees	3,207	2,000
Bad debts	<u>-</u>	<u>12,290</u>
	<u>6,172</u>	<u>17,280</u>
Total resources expended	<u>177,895</u>	<u>147,192</u>
Net (expenditure)/income	<u>(4,882)</u>	<u>33,840</u>

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