

Registered Company Number: 09355535 (England & Wales)  
Registered Charity Number: 1160792

**LFLC LIMITED**  
(A company limited by guarantee)

**Report and Financial Statements**

**For the Year Ended 31<sup>st</sup> December 2024**

**West Lea School  
Haselbury Road  
London N9 9TU**

# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

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# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

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## Legal & Administrative Information

Company Charity name      LFLC Limited (known as Learning for Life Charity)

Registered office and  
operations address      West Lea School  
Haselbury Road  
London N9 9TU

Website      [www.learningforlifecharity.co.uk](http://www.learningforlifecharity.co.uk)

Directors (also known as Trustees)

Directors/Trustees      Renee Flourentzou (Chairperson)  
Susan Tripp  
James Donovan Carrick  
Mervin Wayne Cato  
Dr Serpil Djemal  
Louise Mary McNamara  
Louise Anne Mungur  
Kevin Malcolm Clark

Operations Director      Olivia Wittich

Independent Examiner      TACTS Accountant  
61 Fountains Crescent  
London, N14 6BD

Bankers	HSBC Bank 31 Chequer St St Albans AL1 3YN	CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ
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Charity registration number:      1160792  
Company registration number:      09355535

## Trustees' Report

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 2024. 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 have 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.

# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

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### **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 for the year**

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

The two charity shops operate in distinctly different marketplaces — Enfield Town and Edmonton Green. The latter is an area experiencing significant socio-economic challenges, where our shop continues to play a vital role by providing affordable clothing, toys, household goods, and nursery items to the local community. Over the past year, the Charity has taken a more strategic and commercially focused approach to the management of its retail operations. This has included a renewed emphasis on delivering high-quality work experience and vocational training opportunities for students. As a result, both shops achieved record levels of turnover and profit, contributing significantly to the Charity's overall financial health and social impact.

**Outcomes for young people** includes 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 18 young people benefitted from work experience. There were also 6 volunteers from the community who were able to gain valuable experience in the shops, with one volunteer securing paid employment as a result.

# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

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### Furniture Upcycling

Furniture upcycling takes place three times a week at the Enfield shop, offering young people hands-on experience in restoring second-hand furniture, with a particular focus on higher-value vintage items. Finished pieces are sold in-store or via the Charity's eBay shop.

In 2024, eight young people participated in this programme, gaining practical skills in woodworking, decorating, and textiles, alongside an understanding of sustainability and waste reduction. They also developed key employability skills, including teamwork, problem-solving, organisation, time management, and research. The initiative has enhanced both the profitability of the shops and the quality of work experience provided, with further skill-building opportunities in upcycling, customer service, and online retail.

### All Works of Life

The *All Works of Life* project aims to provide meaningful work experience for young people in a real-world commercial environment. Based at Fortuna Healthcare, and delivered in partnership with the employer, the project benefits from sole use of a dedicated workspace seven days a week.

Participants gain hands-on experience in print and design, while also developing a range of practical workplace skills through roles such as stock management, quality control, and warehouse maintenance. Products created by the young people include personalised merchandise such as t-shirts, mugs, and other printed items.

Support from the Enfield Local Fund enabled the purchase of additional equipment in 2024 and facilitated a new partnership with *My Elements*, a local professional printing company. Their involvement has significantly enhanced the quality of teaching and learning, ensuring that participants receive high-standard industry-relevant training.

**Outcomes for young people** include the development of print and design skills, as well as enterprise education. 25 young people across the year accessed this work experience opportunity.

### 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** – 23 graduate interns have been supported to make this successful transition

# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

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### **Life in the Community**

In partnership with the London Historic Buildings Trust (LHBT), LFLC plans to regenerate the historic Former Girls' Charity School and adjoining mistress's cottage in Edmonton into a vibrant café, community space, and garden.

The site will serve as a training and work experience hub providing skills in catering and hospitality, including specialist baking skills, equipping young people with qualifications and tools to transition into long-term employment. Apprenticeships will also be explored to enhance opportunities for skills development. This restored building will feature sustainable interventions, enhanced ecology, and full accessibility for people with disabilities.

This centre of excellence will offer a scalable enterprise model. It will also bring local people together in a dynamic community space, enhancing social cohesion and community pride. It could also serve as a base for LFLC's wider employability services, supporting young people's progression into work.

We have submitted the full application and are awaiting the final outcome from the Heritage Lottery Fund in the New Year.

### **FINANCIAL REVIEW**

#### **Financial position**

The Statement of Financial Activities for the year is set out on page 11 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 £85,972 (2023: £57,285). The result for the year is a net surplus of £28,687 (2023: £4,013).

Also, in this year restricted income of £38,851 was received from Enfield Voluntary Action, Department Work & Pension and LHBT Heritage Fund. The restricted reserves balance at the year-end were £nil.

#### **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 £85,972, 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.

# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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#### **Governing document**

The company was established under a Memorandum of Association that defined the objects and powers of the charitable company.

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.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### **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.

#### **Risk management**

The Trustees and staff reviewed the updated risk register and the measures taken to manage or alleviate the key risks. As reported last year, funding and sustainability are still a real challenge for the Charity for the medium term and are a serious constraint on our work.

#### **Organisational structure**

The Charity has a Board of not fewer than three. The Trustees meet quarterly to review and agree major areas of policy and the strategic direction of the Charity. At present, the Board has 8 members from a variety of professional backgrounds.

A scheme of delegation is in place and the day-to-day responsibility for the provision of services rests with the Operation Director. She manages the operations of the Charity, supervises the staff and ensures that the teams continue to develop their skills and working practices. The operations of the Charity are reported to the Board through reports on projects.

Responsibility for reviewing key areas and reporting to the Board is taken by sub-committees with responsibility for different areas, such as Finance and Risk and People and Culture, which meet between the Board meetings or as required.

#### **Pay policy for senior staff**

The Board of Trustees is responsible for defining LFLC's Management Pay Policy and deciding on the salaries of the Operations Director, managers and staff salaries.

It is essential for LFLC to have leaders who bring professional expertise, significant leadership experience and strong capability to develop and grow the organisation to further enhance its reputation in the Borough and beyond. The pay for the management is benchmarked against pay levels in other voluntary sectors in Outer London and the charity is committed to being a London Living wage employer.

All the Trustees give their time freely and no Trustee received remuneration in the past year. Details of Trustees' expenses and related party transactions are disclosed in notes to the account.

#### **Related parties**



# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

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The Charity works in partnership with West Lea School as well as the voluntary and community sector.

None of our directors receives remuneration or other benefit from their work with the Charity. There is no connection between Trustees or senior managers of the Charity and suppliers of services to the Charity.

### **Our volunteers**

LFLC Limited is very involved in the community and relies on voluntary help. 6 volunteers assisted with our on-going activities. We wish to thank our volunteers for their loyal support and contribution.

### **Public benefit**

The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The Trustees have concluded that the activities carried out by the Charity have fulfilled the public benefit requirement.

### **Thank You**

Our activities and project delivery, would not have been possible without the support of our amazing staff, volunteers, partners and funders. Thank you for your continued support to LFLC – together we make communities stronger so that they can thrive.

Approved by the Board on **16/06/2025** and signed on its behalf by:

**Renee Flourentzou**.....  
Director/Chairperson  
For and on behalf of the Board of Directors

# **LFLC Limited**

## **Annual Account**

**For the Year Ended 31 December 2024**

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I report on the accounts of the company for the year ended 31<sup>st</sup> December 2024, which are set out on pages 11 to 18.

### **Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention to indicate:

- that accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Date: 16/06/2025

Chartered Certified Accountant  
TACTS Accountant, 61 Fountains Crescent, London, N14 6BD

# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

LFLC LIMITED					
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024					
	<u>Notes</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
				<u>2024</u>	<u>2023</u>
		£	£	£	£
<b><u>INCOMING RESOURCES: -</u></b>					
<b>Incoming resources from charitable activities:</b>					
Grants and Donations	(7)	4,394	38,351	<b>42,744</b>	15,635
Investment Income	(5)	24	-	<b>24</b>	53
Other trading activities	(8)	136,271	-	<b>136,271</b>	122,736
Other income	(9)	51,293	-	<b>51,293</b>	43,541
<b>TOTAL INCOMING RESOURCES</b>		<b>191,982</b>	<b>38,351</b>	<b>230,333</b>	<b>181,966</b>
<b><u>RESOURCES EXPENDED</u></b>					
Cost of raising funds	(15)	27,197	-	<b>27,197</b>	28,291
Expenditure on charitable activities	(15)	136,098	38,351	<b>174,449</b>	149,662
<b>TOTAL RESOURCES EXPENDED</b>	(15)	<b>163,295</b>	<b>38,351</b>	<b>201,646</b>	<b>177,953</b>
Net Incomings and (outgoings) resources		28,687	-	<b>28,687</b>	4,013
<b>Balances Brought Forward</b>		<b>57,285</b>	<b>-</b>	<b>57,285</b>	<b>53,272</b>
<b>Balances Carried Forward@31st Dec 24</b>		<b>85,972</b>	<b>-</b>	<b>85,972</b>	<b>57,285</b>

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form part of these financial statements)

# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

### LFLC LIMITED BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	£ <u>2024</u> £	£ <u>2023</u> £
<b>Fixed Assets</b>			
Tangible assets	(14)	2,184	2,094
<b>Current Assets:</b>			
Debtors & Prepayments	(3)	41,084	9,691
Cash at Bank and In Hand		79,491	55,608
<b>Current Liabilities:</b>			
<b>Creditors:</b>			
Amount falling due within one year:			
Accruals & Creditors	(4)	36,787	10,108
Net Current Assets		<u>83,788</u>	<u>55,191</u>
<b>Net Assets</b>		<u>85,972</u>	<u>57,285</u>
<b>As Represented By</b>			
Unrestricted Fund		85,972	57,285
Restricted Fund	(10)	-	-
<b>Total Funds</b>		<u>85,972</u>	<u>57,285</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Directors and Trustees on 16/06/2025 and signed on their behalf by:

.....  
**Renee Flourentzou**  
Director/Chairperson

# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

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### Notes to the Accounts

#### 1. Accounting policies

##### **Basis of accounting**

The accounts (financial statements) have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

##### **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably. Grant income received in advance of the period to which they are intended are deferred to that period.

##### **Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is inclusive of VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. Governance costs which cannot be allocated directly are apportioned on an appropriate basis.

##### **Fund accounting**

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are grants, donations and other incoming resources which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

##### **Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings/Equipment	25% reducing balance
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# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

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### Investments

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.

### Debtors

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

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Financial instruments

The charitable company 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.

### Pension costs

The costs of the defined contribution arrangements are charged to the SOFA as incurred.

### Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

### 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

## 2. Taxation

The charity has no corporation tax liability because income from its activities is in pursuance of its charitable objectives and all income is applied for charitable purposes.

## 3. Debtors & Prepayments

	2024	2023
	£	£
Other Debtors	32,084	8,211
Prepayments	9,000	1,480
	<u>41,084</u>	<u>9,691</u>

# LFLC Limited

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For the Year Ended 31 December 2024

### 4. Accruals and Creditors

	2024	2023
	£	£
Other Creditors	34,018	3,164
HMRC P.A.Y. E	485	4,586
Pension	109	358
Accruals	2,175	2,000
	<u>36,787</u>	<u>10,108</u>

### 5. Investment income

	2024	2023
	£	£
Income from interest receivable	24	45

*All income from investments is unrestricted*

### 6. Staff Cost

	2024	2023
	£	£
Salary Costs	112,986	109,173
	<u>112,986</u>	<u>109,173</u>

No employee earned £60,000 or more per annum.

The average number of employees during the year were 8 (9 employees in year 2023).

The trustees received no remuneration, and no expenses were claimed by them.

The average number of volunteers during the year were 6.

### 7. Income from Charitable Activities – Restricted Grant

	2024	2023
	£	£
Department of Work & Pensions (DWP)	14,493	10,786
London Heritage Building Trust (LHBT)	13,892	4,849
Enfield Voluntary Action (EVA)	9,966	-
<b>Total Grants Restricted Income</b>	<u><b>38,351</b></u>	<u><b>15,635</b></u>

\*DWP - Access for Work funding specifically to support named young person with SEND at work by providing a job coach to support them at work.

\*LHBT - Working in partnership with LFLC to renovate a Grade 2 listed building to support the work and mission of LFLC.

\* Enfield Voluntary Action funding to support Educational and Employability activities.

# LFLC Limited

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For the Year Ended 31 December 2024

### Income from Charitable Activities – Unrestricted Fund

	2024	2023
	£	£
Donation from JustGiving	394	-
Donation from Rapport	4,000	-
<b>Total Donation Unrestricted Income</b>	<b>4,394</b>	<b>-</b>

### 8. Other trading activities

	2024	2023
	£	£
Charity Shop income	136,271	122,736

\* General shops other trading activities (beside selling donated goods), Provide, volunteering opportunity, work experience to students of West Lea in customer services, stock management & furniture upcycling. The shop also supports local communities affected by cost-of-living crisis.

### 9. Other income

	2024	2023
	£	£
Shared Services*	50,103	41,482
Other Fundraising and Services	1,190	2,060
	51,293	43,541

\* Shared Service mainly supported through partnership working with West Lea School.

### 10. Analysis of Restricted Funds Balance:

	Balance at 1st January 2024	Incoming resources	Outgoing resources	Balance at 31st December 2024
		£	£	£
DWP	-	14,493	14,493	-
EVA Grant	-	9,966	9,966	-
Grants-LHBT (Heritage Income)	-	13,892	13,892	-
	-	<b>38,351</b>	<b>38,351</b>	-

### 11. Support and Governance Cost

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated, see note 16.



# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

### 12. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Fixed Assets	2,184	-	2,184
Current Assets	120,574	-	120,574
Current Liabilities	36,787	-	36,787
Net Assets as at 31st Dec 2024	<b>85,972</b>	<b>-</b>	<b>85,972</b>

### 13. Movement in funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
At 1st January 2024	57,285	-	<b>57,285</b>
Surplus/(Deficit) for the year	28,687	-	<b>28,687</b>
At 31st December 2024	<b>85,972</b>	<b>-</b>	<b>85,972</b>

### 14. Fixed Assets

	Fixtures & Fittings	Computer Equipment	Total
Cost	£	£	£
Brought forward	9,168	655	<b>9,823</b>
Addition	-	685	<b>685</b>
Carried Forward	<b>9,168</b>	<b>1,340</b>	<b>10,508</b>

#### Depreciation

At 1st January 2024	7,454	276	<b>7,730</b>
Charge for the year	428	165	<b>594</b>
At 31st December 2024	<b>7,882</b>	<b>441</b>	<b>8,323</b>

#### Net Book Value

At 31st December 2024	<b>1,286</b>	<b>898</b>	<b>2,184</b>
At 31st December 2023	<b>1,715</b>	<b>379</b>	<b>2,094</b>

# LFLC Limited

## Annual Account

For the Year Ended 31 December 2024

### 15. Total Resource Expended:

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <b>2024</b>	<u>Total</u> <u>Funds</u> 2023
	£	£	£	£
<b><u>RESOURCES EXPENDED</u></b>				
Cost of Raising Funds	27,197	-	<b>27,197</b>	28,291
Staff costs	56,546	29,243	<b>85,789</b>	94,377
Subcontractor and Sessional Worker	23,000	4,091	<b>27,091</b>	-
Upcycling, Storage & Activity Materials	7,868	5,017	<b>12,885</b>	11,728
Bank Service charges	3,702	-	<b>3,702</b>	2,391
Premises Cost	25,934	-	<b>25,934</b>	26,212
Staff expenses and welfare	425	-	<b>425</b>	-
Office & General Running Expenses	2,455	-	<b>2,455</b>	1,595
Professional, Legal Fees & Consultancy	9,263	-	<b>9,263</b>	8,097
Equipment and Furniture/Dep	594	-	<b>594</b>	698
Subscriptions and Memberships	1,188	-	<b>1,188</b>	1,571
Venue Hire- Meeting Expenses	1,491	-	<b>1,491</b>	-
Insurance	2,351	-	<b>2,351</b>	1,185
Working for Life & barista/baking exp.	1,141	-	<b>1,141</b>	1,574
Publicity and Promotion	140	-	<b>140</b>	234
<b>Total Resources Expended</b>	<b>163,295</b>	<b>38,351</b>	<b>201,646</b>	<b>177,953</b>

### 16. Support and Governance Cost:

	<b>General Support</b> £	<b>Governance</b> £	<b>Total</b> £
Legal and Professional fees	7,763	1,500	<b>9,263</b>
Insurance	-	2,351	<b>2,351</b>
Bank Service charges	-	3,702	<b>3,702</b>
Office & General Running Expenses	2,455	-	<b>2,455</b>
Equipment and Furniture/Dep	594	-	<b>594</b>
Subscription and Membership	1,188	-	<b>1,188</b>
Premises Cost	25,934	-	<b>25,934</b>
Meeting Expenses	-	1,491	<b>1,491</b>
	<b>37,934</b>	<b>9,045</b>	<b>46,978</b>