
THE LVE CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE LVE CHARITABLE FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20
Trustees' Annual Report of activities	21-30

THE LVE CHARITABLE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Michael Polledri MBE, Chair
Anastasia Kotzampasi, Trustee
Jon Michael Polledri, Trustee
Karen Bellamy, Trustee
Gary Walker, Trustee

**Charity registered
number**

1164468

Principal office

Legacy Business Centre
2a Ruckholt Road
Leyton
London
E10 5NP

THE LVE CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the The LVE Charitable Foundation for the year 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

To act as a resource for young people aged 16 to 28 living in North London and the Lee Valley Corridor by providing advice and assistance and organising programmes of physical education and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- b) Advancing education
- c) Relieving unemployment

Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In its fifth year of activity the Trust has provided an even wider range of activities, opportunities, projects and services as set out in detail in the Annual Report of Activities.

Achievements and performance

a. Main achievements of the Charity

The main achievements of the charity and the difference it has made to the circumstances of its beneficiaries and society as a whole are set out in the attached Annual Report of Activities.

THE LVE CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

During the year the charity raised income of £105,475 as well as received and recognised grant income from the Arts Council of £52,460. After expenditure of £175,563, the total funds position is a small deficit. The trustees have in place strategies to ensure adequate funding will be available to continue and expand activities in 2021 and beyond.

a. Going concern

At the end of the period the charity had a small deficit carried forward. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have adopted strategies to ensure that adequate funding will be available to continue and expand activities in 2021 and beyond.

b. Reserves policy

The charity aims to hold reserves to cover 3 months of its operating expenses. At the year end the charity had a total funds deficit of £4,799 and anticipates returning to a positive funds position in line with its policy in 2021.

Structure, governance and management

a. Constitution

The LVE Charitable Foundation is a registered charity, number 1164468, and is constituted under a Memorandum of Association.

The charity is constituted as a charitable trust. The governing document is a trust deed dated 5 May 2015.

The principal address of the charity is Legacy Business Centre, 2A Ruckholt Road, Leyton, London, E10 5NP.

b. Methods of appointment or election of Trustees

The Trustees are appointed by the Trust Board.

c. Organisational structure and decision-making policies

Michael Polledri MBE - Chair
Anastasia Kotzampasi - Trustee
Jon Michael Polledri - Trustee
Karen Bellamy - Trustee & CEO
Gary Walker - Trustee

THE LVE CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

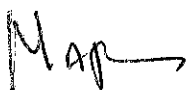
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Michael Polledri MBE
Chair

Date: 29 October 2021

THE LVE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of The LVE Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in accordance with section 130 of the Charities Act or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

THE LVE CHARITABLE FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 29 October 2021

Ricky Downey FCA

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
London
E11 1GA

THE LVE CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies:	3				
Other donations and legacies		52,460	85,807	138,267	83,678
Charitable activities:	4				
Other charitable activities		-	-	-	2,025
Other trading activities:	5				
Charitable activities		-	19,460	19,460	115,505
Investments:	6				
Other investments		-	208	208	-
		<u>52,460</u>	<u>105,475</u>	<u>157,935</u>	<u>201,208</u>
Total income					
Expenditure on:					
Charitable activities:	7				
Other charitable activities		52,460	123,103	175,563	197,945
		<u>52,460</u>	<u>123,103</u>	<u>175,563</u>	<u>197,945</u>
Total expenditure					
		-	(17,628)	(17,628)	3,263
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		11,174	1,655	12,829	9,566
Net movement in funds		-	(17,628)	(17,628)	3,263
		<u>11,174</u>	<u>(15,973)</u>	<u>(4,799)</u>	<u>12,829</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

THE LVE CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	13,997	15,820
Current assets			
Debtors	13	-	22,875
Cash at bank and in hand		148,359	19,157
		<u>148,359</u>	<u>42,032</u>
Creditors: amounts falling due within one year	14	(119,655)	(45,023)
Net current assets / liabilities		<u>28,704</u>	<u>(2,991)</u>
Total assets less current liabilities		<u>42,701</u>	<u>12,829</u>
Creditors: amounts falling due after more than one year	15	(47,500)	-
Total net assets		<u><u>(4,799)</u></u>	<u><u>12,829</u></u>
Charity funds			
Restricted funds	16	11,174	11,174
Unrestricted funds	16	(15,973)	1,655
Total funds		<u><u>(4,799)</u></u>	<u><u>12,829</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Michael Polledri MBE

Chair

Date: 29 October 2021

The notes on pages 9 to 20 form part of these financial statements.

THE LVE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The LVE Charitable Foundation is a registered charity, number 1164468, and is constituted under a Memorandum of Association.

The charity is constituted as a charitable trust. The governing document is a trust deed dated 5 May 2015.

The principal address of the charity is Legacy Business Centre, 2A Ruckholt Road, Leyton, London, E10 5NP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The LVE Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity 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.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	45,807	45,807
Donated goods, facilities and services	-	15,000	15,000
Government grants	52,460	25,000	77,460
Total 2020	<u>52,460</u>	<u>85,807</u>	<u>138,267</u>
	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	6,973	43,705	50,678
Donated goods, facilities and services	-	33,000	33,000
<i>Total 2019</i>	<u>6,973</u>	<u>76,705</u>	<u>83,678</u>

4. Income from charitable activities

		Total funds 2020 £
Income from charitable activities		-
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from charitable activities	2,025	2,025

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £
Rental income	19,460	19,460

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Rental income	115,505	115,505

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Interest received	208	208	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Other charitable activities	31,274	60,785	92,059
Administrative, management and consultancy fees	21,186	35,250	56,436
On raising funds	-	5,990	5,990
Grants and donations	-	21,078	21,078
Total 2020	52,460	123,103	175,563

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Other charitable activities	230	130,405	130,635
Administrative, management and consultancy fees	3,070	33,930	37,000
On raising funds	-	6,273	6,273
Grants and donations	-	24,037	24,037
Total 2019	3,300	194,645	197,945

8. Analysis of expenditure by activities

	Support costs 2020 £	Total funds 2020 £
Other charitable activities	92,059	92,059
Administrative, management and consultancy fees	56,436	56,436
On raising funds	5,990	5,990
Grants and donations	21,078	21,078
Total 2020	175,563	175,563

	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Other charitable activities	130,635	130,635
Administrative, management and consultancy fees	37,000	37,000
On raising funds	6,273	6,273
Grants and donations	24,037	24,037
Total 2019	197,945	197,945

THE LVE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Analysis of grants paid

	Grants to institutions 2020 £	Total funds 2020 £
Leaders Academy - Enabling performing art	3,919	3,919
Engine Room - Community centre support	4,942	4,942
Great Ormond Street Hospital - New facilities	10,000	10,000
Other	2,217	2,217
Total 2020	21,078	21,078

	<i>Grants to institutions 2019 £</i>	<i>Total funds 2019 £</i>
Leaders Academy - Enabling performing art	9,144	9,144
Engine Room - Community centre support	8,930	8,930
Other	5,963	5,963
<i>Total 2019</i>	<i>24,037</i>	<i>24,037</i>

10. Independent examiner's remuneration

The Independent Examiner's remuneration, amounts to an including support preparing the accounts and understanding the Independent Examination amounts to £2,500.

11. Trustees' remuneration and expenses

During the year, the charity incurred costs for the services of Trustees of £39,000 (2019 - £37,000). No Trustee expenses were incurred (2019 - Nil).

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020	24,365	-	24,365
Additions	-	1,529	1,529
At 31 December 2020	<u>24,365</u>	<u>1,529</u>	<u>25,894</u>
Depreciation			
At 1 January 2020	8,545	-	8,545
Charge for the year	3,164	188	3,352
At 31 December 2020	<u>11,709</u>	<u>188</u>	<u>11,897</u>
Net book value			
At 31 December 2020	<u>12,656</u>	<u>1,341</u>	<u>13,997</u>
<i>At 31 December 2019</i>	<u>15,820</u>	<u>-</u>	<u>15,820</u>

13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	2,250
Prepayments and accrued income	-	20,625
	<u>-</u>	<u>22,875</u>

THE LVE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	2,500	-
Trade creditors	7,973	35,621
Accruals and deferred income	109,182	9,402
	<u>119,655</u>	<u>45,023</u>

Deferred income of £100,090 (2019 - Nil) is in respect of funds received from the Arts Council and will be released as the applicable costs are incurred in future periods.

15. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>47,500</u>	<u>-</u>

The loan is unsecured and for the first 12 months interest is subsidised by the UK government, after which the interest rate is 2.5% per annum. The loan is repayable by September 2026.

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Fund	1,655	105,475	(123,103)	(15,973)
Restricted funds				
Don't Get Court	11,174	-	-	11,174
Arts Council funding	-	52,460	(52,460)	-
	11,174	52,460	(52,460)	11,174
Total of funds	12,829	157,935	(175,563)	(4,799)

THE LVE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Fund	2,066	194,234	(194,645)	1,655
Restricted funds				
Don't Get Court	7,500	6,974	(3,300)	11,174
Total of funds	<u>9,566</u>	<u>6,974</u>	<u>(197,945)</u>	<u>12,829</u>

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	1,655	105,475	(123,103)	(15,973)
Restricted funds	11,174	52,460	(52,460)	11,174
	<u>12,829</u>	<u>157,935</u>	<u>(175,563)</u>	<u>(4,799)</u>

Summary of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
General funds	2,066	194,234	(194,645)	1,655
Restricted funds	7,500	6,974	(3,300)	11,174
	<u>9,566</u>	<u>201,208</u>	<u>(197,945)</u>	<u>12,829</u>

THE LVE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Analysis of net assets between funds

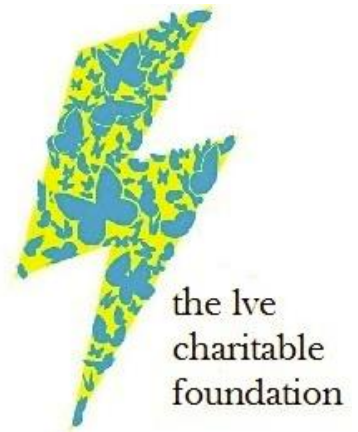
Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	13,997	13,997
Current assets	11,174	137,185	148,359
Creditors due within one year	-	(119,655)	(119,655)
Creditors due in more than one year	-	(47,500)	(47,500)
Total	11,174	(15,973)	(4,799)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	15,820	15,820
Current assets	11,174	30,858	42,032
Creditors due within one year	-	(45,023)	(45,023)
Total	11,174	1,655	12,829

Annual Report –2020 - 21



COVID-19 Lockdown

The COVID-19 Lockdown has meant that the Foundation has been unable (until very recently) to offer the use of Leyton Great Hall for wedding ceremonies or receptions or for any other social events from which the Foundation has generated revenue to cover either its operating or project costs.

Notwithstanding this, the team has continued to work in the office through the pandemic creating new ways of delivering our projects to a much wider audience. We successfully secured substantial funding from the Arts Council to enable us to develop output via “livestreaming” to a paying audience. Our pilot was our Christmas 2020 show hosted by television and West End stars, Samantha Womack and John Barr, directed and produced by our Creative and Artistic Director, Simon Hanning.

The Foundation continues to help young people in many different ways:

COG

During the summer, we funded COG to obtain cycling Jerseys which has our logo across them. The reason that we fund the jerseys is so that everyone that attends all look the same.

Children from poorer households don’t have to worry about not being able to afford to buy a cycling jersey or about looking different from the children and young people whose parents can afford to buy cycling jerseys

We are incredibly proud that during the summer COG went to the London youth games and won five medals for Waltham Forest in BMX. This is the most medals in any sport that Waltham Forest has ever achieved.

We fund the fund them to the tune of £1000 per year.

Karen also mentors COG and helps them to navigate things like planning applications for containers that they want to put on site. Karen also helps with funding bids and helping them to get promoted with local the authority and beyond.

The LVE Charitable Foundation

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PinPoint

Was one of the first organisations that we helped to set up five years ago.

They are now working with young people within Pupil Referral Units that also work one-to-one with young people who are struggling with mental health issues. We continue to mentor PinPoint on a regular basis and with our Chairman, Michael, mentoring the Director of PinPoint, also on a regular basis.

Red Driving School

We have had great reports from Red Driving School about the young man who won our essay competition to win a full driving course and DSA Driving Test.

Summer project

We worked throughout the summer with six young people who wanted to work in the technical side of film, television, or theatre production in the areas of sound, lighting, camera work, set design and editing.

They have been working under the guidance of Simon and have been filming some West End stars for a project named, "A Conversation in Song" in which the stars are interviewed about what their chosen song means to them before giving a performance of that song.

These interviews and performances will be livestreamed to a paying audience in the next month or so.

This has been treated by the Foundation as a pilot project and our intention is to use the work as evidence to secure future funding to transform the pilot into a full-blown project.

We have testimonials from four of the young people which you will see during the meeting. The testimonials are very positive in terms of what they have learnt and how it was to work in our environment.

These young people will now be used for future filming and will and the foundations have been laid for the work that they are doing.

We have a young man (Cameron St. John) who has been through some of our projects.

He wrote to ask us if we could fund him through his Football Association football coaching badge.

We agreed and he qualified. He has since secured a place at university to study sports coaching.

You will also see a testimonial from him about the help that LVE Charitable Foundation has provided.

He now also works for us as a sessional worker setting out the Great Hall for events and taking down afterwards. The money he earns helps with his university travel.

We have another young man named Tyreece who also helps with the Great Hall and is also working closely with Simon. We hope to get him training in the technical side of the production of events.

Professional Pantomime

We are producing a professional pantomime (Dick Whittington) which we hope will generate a considerable amount of money for the charity and will assist with helping more of our young people to engage in future projects, as the money made will be unrestricted funds.

Leyton Orient Football Club

We have worked on the setup of a project with Leyton Orient Football Club.

This will be a ten-week football program aimed at young girls and boys.

The project will teach football skills, but it's not just about football, it's about life skills, teamwork and fitness.

The young people will gain a new interest in fitness, grow in confidence, and also gain an understanding about good mental health.

This brings us into a clear partnership with a professional, Football Association, football club.

Fire Marshall Training

We recently gave some local, young people the opportunity to obtain their Fire Marshall Certification (under strict social distancing rules):



They will later be doing their Enhanced First Aid certification which will be funded by the Foundation.

Luke Willmoth – Flying High



“From a young age I have been fascinated with the world of aviation, born out of being fortunate to fly to my grandparent’s apartment in Alicante, Spain for each summer-holiday. It was on these flights I grew a love for aircraft, how they worked, and the role of pilots in keeping the commercial aviation sector flying. By the time I was eight, I was adamant I wanted ‘to fly’ and began learning to identify aircraft flying over our house on their approach to Heathrow and London City Airports. Over the next few years this passion grew, with me later joining the Royal Air Force Air Cadets and meeting many like-minded peers, and taking to the skies in a light Cessna-152 aircraft in March 2015: I remember coming down from the trial lesson saying, ‘I was born to fly.’

“Unfortunately though, the aviation industry is one of the hardest to break into as an aspiring pilot, with little to no mentoring nor financial support offered to meet the £60,000 training cost, or gather the necessary experience to pass airline interviews or entrance onto competitive training courses. However, through the LVE Foundation I have been offered lots of support getting on the right path to becoming a commercial airline pilot, including working

closely with a former British Airways pilot, Adrian, for both theory and simulator lessons at an airline training facility near Gatwick, and visiting training schools to find out how courses and entry requirements work. I now feel a career I once wished for but thought was never possible is within reach – a big thank you to the LVE Foundation.”



Luke Willmoth

Grants

In total, from the Governments Grants Scheme, we secured one grant of £25,000 at the beginning of lockdown. We then raised another £15,000 in a forced closure grant and finally a further £12,000 in a restart grant. This is a total of £52,000.

This combined with the Arts Council bids means we brought in a total of £275.050 in grants and funding bids during COVID-19 lockdown.

Funding

We were contacted recently by the Masonic Society following a bid that we submitted to them several months ago. We applied for £15,000 to contribute towards the ongoing funding of our highly successful “Don’t Get Court!” project over a three-year period. We will not know the outcome of this bid until the end of October but the feedback from their representative seems to be positive.

I have secured the services of our professional fundraiser for another forty days (on a sessional basis). Her role will be to oversee funding bids that Maria and I write. We anticipate that working with her in this way will maximize the benefit of her experience and benefit the Foundation long into the future. In addition, it will extend the time that she is involved with us.

We have several other bids in progress, one being a very large bid which would see a capital grant for repairs to the building which would include the roof and other structures around the building.

Arts Council

We continue to work on delivering the projects funded by the Arts Council. At present we have trained six young people in media skills This involved training in camerawork, sound, lighting, and staging. We hope to increase the number of beneficiaries over the coming months.

In respect of the beneficiaries, as they become trained, we create have a pool of young people who can then participate, as sessional workers, on future theatrical (and other) projects that we hope will be a source of future revenue into the Foundation.

We also have a cohort of young people who we are utilizing to set-up and take-down our events. They are paid sessional workers with whom we have worked.

“Don’t Get Court!”

I am working with the Television actor and producer, Luke Shaw (son of Martin Shaw) on a “film” version of “Don’t Get Court!” which, as we have previously discussed, will go into schools as a training tool.

Our hope is that after six months or so we can monetize this so that it will cover our costs and, perhaps, form an additional revenue stream.

We are in the process of casting for the “Don’t Get Court!” film. We will be using young people from a theatre school in the main, as it will make the filming quicker and easier. We will include some young people from local schools as well.

We now have support at New Scotland Yard Chief Superintendent Geoff Booth who loves this project and wants to help us to secure additional funding.

I have had two meetings with Geoff and have a third booked in the first week in November where he is going to introduce me to senior people within MOPAC and the Office for the Mayor of London.

Mr Booth also wants to become involved in our 1,000 Young Men project.

I feel that in Chief Superintendent Booth, we have a very serious champion of the project and the charity.

Young people involved in the production of the pantomime.

We are working with Inez Hickman, who is a professional artist currently working with the BBC on some fantastic book illustrations and artwork for BBC programs.

Inez will design and produce the artwork for the moving and static backdrops for the pantomime.

We have identified some young girls locally that will be mentored by Inez on art production and form.

This is going to be a super-exciting opportunity for them to gain first-hand experience from an established, professional artist.

Art Exhibition

We are planning an art exhibition next year for our young people, where we want to make contact with some well known artists to offer some mentorship as a prize.

This would be a week-long exhibition in our quiet time, so would not distract from our ability to make money.

Resuming Business as Usual

We have resumed hosting wedding receptions in Leyton Great Hall, initially to a capacity of 50% of the venue.

This is currently being delivered with enhanced PPE to comply with current Government guidance on numbers, signage and sanitation.

Lockdown has been particularly hard for Maria, who has worked like a Trojan to secure viewings and sales. Even now there remains significant reluctance to commit due to the changing policies of government however in the last two months alone, Maria has secured orders to the sum of over £50,000. It's an amazing achievement especially coming out of lockdown.

We have had several film crews filming in the building over the last few weeks, one being Netflix who were here to film an advert for the Netflix series, "Sex Education."

We are also up for a six-day Sky booking. These bookings are especially important to us, as they are very lucrative and, in the main part, not too difficult, however, that very much depends on the characteristics of the location team.

Pro bono social media assistance

Just prior to lockdown we were offered some assistance by a social media company to work with us on a pro bono basis.

The idea is that each member of their staff allocates one day per year, which would, I believe, currently equate to around one day per week for the Foundation.

This would help Luke (our intern) with his social media campaigns on our behalf.

We are hoping that this will happen soon and that we can get the professional input that this company can offer.

The East London Theatre Company

In addition to the websites for the LVE Charitable Foundation and Leyton Great Hall, we have now developed a website for The East London Theatre Company. This site is to highlight the shows and events that will be held under the brand of the East London Cabaret Theatre. The website also has a box office and people will be able to make enquiries and payments through this online portal.

This was developed by Luke, our intern, under the supervision of Simon.

Charitable Events

We sponsored a Black History Month event at the beginning of October which was a really interesting event.

The event was a Lip-Scync event which the audience really enjoyed - as did I.

In terms of our sponsorship of events going forward, we now have an online form for people to complete to ask for use of the hall for free.

We plan to give one free let per month so that we can maximise our surplus whilst maintaining our charitable support to the community.

I would like, funds permitting, to offer a small grant every month of £1000 to local groups for activities around young people.

This could be run as a monthly competition, would give us additional publicity and help us to raise the profile of the charity without spending any money on advertising but in offering a small amount of money to local groups that can do some wonderful work.