



The Live Free Foundation

(A Company Limited by Guarantee)

Charity No. 1168307

Company No. 09848976 (England and Wales)

Trustees' Annual Report and Financial Statements

For the year ended 31st October 2021



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For the year ended 31st October 2021

Status	The organisation is a registered charity, registered on the 20 th July 2016.
Registered charity no.	1168307
Governing document	The charity is constituted as a Company Limited by Guarantee.
Company no.	9848976
Registered address	7 Thurloe Square London SW7 2TA
Trustees	Trustees who served during the year and up to the date of this report were as follows: Susan A Partridge Duncan H Barclay Janice Thomson Surprise Sithole
Bankers	Natwest Plc 183B Kings Road Chelsea London SW3 5EB
Independent examiner	Chaweevan Williams FCCA Verdant Accountants Limited 167 Clarence Avenue New Malden Surrey KT3 3TX



Introduction

The Trustees present their Annual Report together with the Financial Statements for the year ended 31 October 2021. Live Free Foundation (LFF) is a charitable company limited by guarantee under registration number 0984897 and is registered by the Charity Commission under registration number 1168307. It changed its name in August 2021 from The Salvo Foundation to Live Free Foundation.

The Charity constitutes a public benefit under the advancement of the Christian faith by the preservation and enhancement of the good mental and physical health of individuals through the provision of pastoral services and support; and by the training of individuals to deliver the same services.

Structure, Governance and Management

The Live Free Foundation is governed by its Memorandum and Articles of Association and by the regulations of the Charity Commission and Company Law.

LFF governance structure consists of the Board of Trustees. The Board of Trustees direct the affairs of LFF, provide leadership, fulfil their fiduciary duty and are involved in the endorsement of policy and in monitoring its implication. The Board meets annually but individual members of the Board meet regularly with the CEO, Susan Partridge.

The Trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not exceed any number fixed by or in accordance with the articles as the maximum number of trustees.

The Board of Trustees comprises of 4 members as at October 2021.

Susan Partridge, CEO of TSF
Duncan Barclay
Surprise Sithole
Janice Thomson

Objects and Activities

The Foundation's aims and objectives as set out in its governing document.

Its endeavours to see Christian faith strengthened in the lives of principally those people already attending congregations around the country. It helps promote the mental wellbeing and physical health of individuals and it does that with regular meetings held in Live Free offices, rented at the Chelsea Methodist Church and Pastoral Centre, 155A King's Road, Chelsea, London SW3 5TX. We rent two offices here and have the further use of one additional one and also the use of the church for our teaching

Team members, all volunteers, meet with those applying for pastoral help, with two team members present for each visitor. These happen both during the day and in the early evening after office hours, allowing people to seek for help outside their office duties. They have also been happening remotely, on Zoom, during this period of lockdown again with two people attending to a single person..



For the year ended 31st October 2021

Objects and Activities (continued...)

2021 has been a year of adapting and change as we have faced, like the whole world, the challenge of Covid. We have been able to see people for session in the office as and when we have been able to open them but mostly, they have been online.

In January we ran a small pilot of the new course SP had written, which under the new branding will be entitled Unlock. This was successful and well received and the recording of this course took place in October under the guidance of a media director, Nancy Gifford.

In May we began a strategic analysis of the organisation. As a result of our rebranding with Nick Dunse in 2019-20 we committed to implement his final recommendation of changing the name. After much deliberation this was changed in August of 2021 to Live Free Foundation. At the same time as the recording we relaunched the ministry under its new name, the Live Free Foundation and we took advice from Rio Summers, a co-worker of Nancy Giffords who works in social media.

After the change of company name, the website underwent a rebuild under the care of two team members, Selorm Klaye and Lizzie Cooney. The new name and website will be ready for release in November of this year as we begin to promote the release of our new course, Unlock. This will be an online module and the first of a series of courses to be released in a similar way. An Advent Series was recorded and will be released on the first Sunday of Advent.

As mentioned last year, over the lockdown Susan Partridge wrote a new book entitled, A Journey to Freedom. Disappointingly, the editor of Harper Collins who requested the book left the company to work at Hillsong, which excluded him from using outside products. A senior Harper and Collins editor began an editing process while the search for an editor continues.



Financial Review

The results for the year are shown in the Statement of Financial Activities on page 6.

SoulTime Media

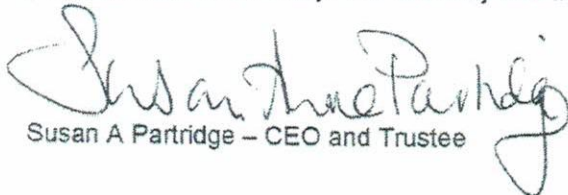
SoulTime Media The Fifth Funding Round was closed in April 2021 with the transfer to LFF of £24,495, being 10% of subscription monies received by Soultime Media for this Funding Round. LFF also received £26,974, being 6% of the revenues received by SoulTime Media in the financial year ended July 2020.

Reserve Policy

We have transferred a reserve of £150,000 to Smith and Williamson for investment in low-risk portfolio with a small projected income of about £5842 for the next year. This will be monitored and left as an investment portfolio until and if it is needed within the ministry. It is the Trustees desire that we will manage to get into a place of great financial strength, thus allowing LFF to build up that financial protection of a reserve for any unforeseen difficulties.

Risk Assessment

A risk assessment register is kept up regularly and we endeavour to avoid any areas which might be potential risks more likely. We had only one incident which was settled well.


Susan A Partridge – CEO and Trustee

Date

28.12.21

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Live Free Foundation, Company no: 09848976 and Charity no: 1168307

I report on the financial statements of the above charity (a company limited by guarantee) for the year ended 31 October 2021, which comprise the statement of Financial Activities, the Balance Sheet and the related notes 1-16.

Respective responsibilities of trustees and examiner

The trustees who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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

- (1) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:
- the accounting records were not kept in accordance with section 386 of the Companies Act (2006); or
 - the accounts do not accord with the accounting records; or
 - the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in section 396 of the Companies Act 2006 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
 - The accounts have not been prepared in accordance with the Charities SORP (FRS102).
- (2) 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.



Chaweevan Williams FCCA

Chartered Certified Accountants

Verdant Accountants Ltd

167 Clarence Avenue, New Malden, Surrey KT3 3TX

Date:

29.12.2021



	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Income from:			
Donations and legacies	2	36,055	20,449
Income from other income	3	51,469	31,946
Charitable activities	4	780	8,540
Total income		88,304	60,935
Expenditure on:			
Charitable activities	5	30,858	25,228
Total expenditure	5	30,858	25,228
Net (expenditure) / income resources		57,446	35,707
Net movements in funds		57,446	35,707
Reconciliation of funds:			
Total funds brought forward		167,525	131,818
Total funds carried forward		224,971	167,525

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All funds were Unrestricted in 2021 & 2020.

Notes 1-16 form part of these accounts

The Live Free Foundation

Balance Sheet

As at 31st October 2021



	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	3,604	5,318
Investment	10	150,023	0
Current Assets			
Debtors	11	0	535
Cash at bank and in hand		<u>73,107</u>	<u>163,235</u>
		<u>73,107</u>	<u>163,770</u>
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(1,763)</u>	<u>(1,563)</u>
Net current assets		<u>71,344</u>	<u>162,207</u>
Net assets	14	<u>224,971</u>	<u>167,525</u>
Funds			
Unrestricted funds	13	<u>224,971</u>	<u>167,525</u>
Total Funds		<u>224,971</u>	<u>167,525</u>

For the year ending 31st October 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Notes 1-16 form part of these accounts

The financial statements were approved and signed on the board of directors' behalf on 24 December 2021 by:


Susan A Partridge – Director



1 Accounting policies

General information and basis of preparation

The Live Free Foundation is a company limited by guarantee. In the event of The Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of The Charity. The address of the registered office is given in The Charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide one-to-one ministry and counselling.

The charity constitutes a public benefit entity as defined by FRS 102. The 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) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Charities Act 2016, the Companies 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the small charity exemption not to prepare cash flow statements on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of The Charity.

The significant accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds 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 purpose. The cost 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.

Income recognition

All incoming resources (which is recognised on receipts basis) are included in the Statement of Financial Activities (SoFA) when The Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised The Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of The Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and The Charity has control over the item. Fair value is determined on the basis of the value of the gift to The Charity. For example the amount The Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.



1 Accounting policies (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the heading 'Expenditure on charitable activities'. See note 5 for details of the nature and cost involved.

Support costs allocation

Support costs are those that assist the work of The Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of The Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 5.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. All assets costing more than £500 are capitalised.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant, fixtures and fittings	20% straight line
Computer Equipment	20% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when The Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leasing

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

Employee benefits

When employees have rendered service to The Charity, short-time employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.



Notes to the Financial Statements

For the year ended 31st October 2021

1 Accounting policies (continued)

Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements 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 12 months from authorising these financial statements and the budgeted income and expenditure is considered sufficient for the charity to be able to continue as a going concern.

2 Income from donations

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Cash donations	34,178	20,449
Gift aid	1,877	0
	36,055	20,449

3 Income from other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Royalties received	51,469	31,946
	51,469	31,946

4 Income from charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Course fees	780	8,540
Sale of reports	0	0
	780	8,540

All incomes were attributable to Unrestricted funds in 2021 & 2020 .



5 Total expenditure

Expenditure on charitable activities:	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Costs directly allocated to activities:		
Trustee remuneration	0	0
Support costs allocated to activities:		
Freelancer staff	6,381	6,249
Premises costs	2,140	6,414
Charitable & political donations	11,940	200
Other expenses	0	0
Administrative expenses	1,077	455
Training and course fees	3,782	4,219
Travel – National & International	0	0
Computer and IT costs	1,208	1,828
Legal and professional	0	0
Depreciation	1,714	1,714
Governance costs	1,844	1,844
Bank Fees	401	305
Welfare & Compassion	200	2,000
Advertising & Marketing	171	0
	30,858	25,228

All expenses were attributed to Unrestricted funds in 2021 & 2020.

6 Governance costs

	2021	2020
	£	£
Independent examination & Accounts Preparation	1,500	1,500
Accounting and others	344	344
	1,844	1,844

7 Net (expenditure) / income resources

	2021	2020
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets	1,714	1,714
Operating lease rentals	2,140	6,414
	3,854	8,128



8 Trustees and key management personnel remuneration and expenses

The key management personnel comprise the Trustees. The total amount of employee benefits received by key management personnel are as follows:

	Remuneration	Admin expenses claimed	2021	2020
	£	£	£	£
SA Partridge	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Due to COVID no travelling national nor international.

Staff costs and employee benefits

	2021	2020
	£	£
Wages and salaries	0	0
Social security costs	0	0
	<u>0</u>	<u>0</u>

No employee was remunerated in excess of £60,000 per annum.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2021 Number	2020 Number
Charitable activities – general operations	1	1
	<u>1</u>	<u>1</u>



9 Tangible fixed assets

	Computer Equipment	Plant, fixtures and fittings £	Total Assets £
Cost			
At 1 November 2020	4305	4,471	8,776
Additions	0	0	0
At 31 October 2021	4,305	4,471	8,776
Depreciation			
At 1 November 2020	861	2,597	3,458
Charge for the year	861	853	1,714
At 31 October 2021	1,722	3,450	5,172
Net book value			
At 31 October 2021	2,583	1,021	3,604
At 31 October 2020	3,444	1,874	5,318

10 Investment

	2021	2020
Smith & Williamson – low risk portfolio	150,023	0

11 Debtors

	£	£
Prepayment	0	535
Other debtors	0	0
	0	535

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	200	0
Other taxes and social security costs	0	0
Other creditors	1,563	1,563
	1,763	1,563



13 Unrestricted funds

	2021 £
At 1 November 2020	167,525
Income	88,304
Expenditure	(30,858)
At 31 October 2021	<u>224,971</u>

14 Analysis of net assets between funds

	Unrestricted fund £
Tangible assets – Computer Equipment& Fixtures & Fittings	3,604
Tangible assets – Investment	150,023
Debtors	0
Cash at bank and in hand	73,107
Creditors: amounts falling due within one year	(1,763)
Total net assets	<u>224,971</u>

All funds were Unrestricted in 2021.

15 Transactions with trustees and related parties

There have been no related party transactions during 2021 and 2020.

16 Share capital and controlling parties

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.