



LIDO FOUNDATION
Empowering Community

ANNUAL REPORT AND ACCOUNTS

2023-2024

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Company/Charity information

For the year ended 31st January 2024

Charity Trustees:

Hamze Muse

Farhia Yusuf

Safi Mohamed Ali

Charity Status: Company Limited by Guarantee and Registered Charity

Charity Number: 1170908

Company Number: 08838578

Registered office: Office E Stebbing House 5 Queensdale Crescent, London W11 4TF

Independent Examiner:

BK Community Accountant Ltd

Chartered Certified Accountant

124 City Road, London. EC1V 2NX

Bankers: Barclays Bank, London

Director and Trustees' Report

For the year ended 31 January 2024

The Trustees have the pleasure of presenting their Annual Report and Accounts for the year ending 31st January 2024.

Objectives:

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Legal Structure:

The Lido Foundation is a registered limited company by guarantee at the Companies House and registered charity with Charities Commission.

The charity trustees are responsible for the strategic management of the charity. The CEO and staff are responsible for the implementation of plans and the day-to-day running of the charity.

Financial Statements:

The Trustees of Lido Foundation submit their Trustees' report and financial statements for the year ending 31 January 2024

Policies:

Reserve policy:

The company currently operates with minimal reserves. The trustees are endeavouring to build up its donor base with a view to having reserves equal to six months operating expenditure.

Risk(s) Review:

The Trustees have recently reviewed the major risks faced by the company. This has resulted in efforts to raise unrestricted funds.

Services/Projects

1. Universal Credit Support

The Lido Foundation is a locally imbedded organisation with over 8+ years of trusted relationships with local communities as we are often the first point of contact for many of our users. we provide advice on housing-related matters and welfare to 1,1420 people per year. We have dedicated Universal Credit advice worker, who took up housing and Universal Credit

claimants' cases to provide welfare advice and support to vulnerable people, enabling them to receive the right level of support to reduce homelessness, housing despair, loss of income and poverty.

Our advice work Impacts of 1,420

- • **85%** of service-users managed to resolve their problem.
- • **71%** of service-users more confident about resolving similar issues independently
- • **47%** of service-users problems related to housing, 36% benefits and 5% finance.
- • **62%** of service-users cited "language" as biggest barrier to resolving issues independently.

2. Advocacy work

The Lido Foundation, which has taken on a leadership role during the height of cost-of-living crisis-19, is on the front lines of helping our clients by providing leadership, advocacy, and representation at a local level. Supporting community access to opportunities and overcoming poverty will be crucial to tackling these challenges head-on and providing the organisation and community with a sustainable direction of travel during these turbulent and uncertain times ahead. To help residents understand and exercise their legal rights to acceptable housing, we have established an efficient model for doing so.

3. Essential House needs support

The H&F Giving Support Fund enabled us to support 160 individuals with food vouchers, cash for utilities, and period poverty. Many of the beneficiaries were families with multiple generations living in the same home from Somalis, Ethiopians, Caribbean people, and other BAME backgrounds. The project provided short-term financial support to vulnerable households who are struggling to afford household essentials in the summer. Our dedicated Universal Credit (UC) adviser supported participants to further increase their income and avert homelessness and further poverty. Many of these people that we have been supporting are struggling with basic needs such as food, utilities, bills, essential items, and period poverty items.

Achievements & Performance

How our activities deliver public benefit

The services the charity delivers are all aimed at tackling social exclusion and disadvantage amongst marginalised communities around west London.

Over the last 12 months, the Lido Foundation provided Universal Credit Support to 1420 people from London to make the right claims for Universal Credit. Most of the people supported were BAME women who had limited digital knowledge to use the online forms and resources to make the right claims for Universal Credit. Our dedicated Universal Credit worker worked with DWP, NHS and other statutory agencies to ensure claimants received their legal and right amount of Universal Credit.

The project addressed the difficulties that people experience with UC by providing advice and advocacy. For example, the DWP regularly makes errors in calculating entitlements. We also know that many people have difficulties with the administration of UC, such as meeting evidence requirements or having difficulty communicating online with the DWP.

The project offered telephone and face-to-face advice for individual people struggling with UC. This included advice on challenging DWP decisions on UC entitlement through mandatory reconsiderations and appeals. We have achieved more than 200 cases DWP to reopen by DWP to reassess their claimants, resulting backdated payments, arrears agreements, payments to housing providers, extra money for claimants and reversal of housing evictions.

Independent Examiners

Independent Examiners the “BK Community Accountant Ltd” as our independent examiner. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Lido Foundation’s Memorandum and Articles, the Companies Act 2006 and the Statement of Recommended Practice “Accounting and Reporting by Charities”, issued in March 2005. The trustees’ annual report (incorporating the directors’ report) and the strategic report were approved on 28th February 2024 and signed on behalf of the board of trustees by:

Farhia Yusuf

A handwritten signature in blue ink, appearing to read 'Farhia Yusuf', enclosed within a faint circular stamp.

28th February 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIDO FOUNDATION YEAR ENDED 31 JANUARY 2024

I report to the trustees on my examination of the financial statements of Lido Foundation ('the charity') for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination; I confirm that no matters have come to my attention in connection with the examination giving me cause to believe.

1. Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. The financial statements have not been prepared in accordance with the methods and principles of the statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Md Iqbal Hossain MBA, ACCA, BK COMMUNITY ACCOUNTANT LTD, Chartered Certified Accountant, 124 City Road, London. EC1V 2NX.

28/02/2024

Signature:

LIDO FOUNDATION
Statement of Financial Activities
31st January 2024

Incoming / Expenditure Resources	Note	Unrestrict ed Funds	Restrict ed Funds	TOTAL Funds 2024	TOTAL Funds 2023
Income and endowments:		£	£	£	£
Donations & Member	7	21,695	-	21,695	75,888
Grants from Government and other Charities	7	15,000	203,452	218,452	176,190
Total Income		36,695 =====	203,452 =====	240,147 =====	252,078 =====
Expenditure:					
Fundraising Costs		-	12,000	12,000	15,502
Charitable Activities	8	-	121,907	121,907	229,069
Governance Cost		-	1,500	1,500	2,920
Total expenditure		- =====	135,407 =====	135,407 =====	247,491 =====
Net Income & net movement in funds		36,695 =====	68,045 =====	104,740 =====	4,587 =====
Reconciliation of funds:					
Total funds brought forward		53,082	100,968	154,050	149,463
Total funds carried forward	16	89,777 =====	169,013 =====	258,790 =====	154,050 =====

The statement of financial activities includes all gains & losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on page 10 to 18 from part of these financial statements.


LIDO FOUNDATION Company Limited by Guarantee Statement of financial position 31st January 2024					
FIXED ASSETS	Note		2024		2023
		Restricted £	Unrestricted £	Total £	Total £
Tangible Fixed Assets			- -----		- -----
Current Assets					
Cash at Bank and hand:		173,518	89,777	263,295	157,055
Debtors	14				
Total Current Assets				263,295 -----	157,055 -----
Current Liabilities					
Creditors: Amounts falling due within one year	15	(4,505)	-	(4,505)	(3,005)
Net current Assets		169,013 -----	89,777 -----	258,790 -----	154,050 -----
Net Assets				258,790	154,050
Funds of the charity					
Unrestricted Funds	16		89,777		53,082
Restricted Funds	16		169,013		100,968
Total Charity Funds				258,790 =====	154,050 =====

For the year ending 31st January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small Companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the board of trustees & authorised for issue on 28th February 2024, and are signed on behalf of the board by:

Signed  _____
Name: Farhia Yusuf

The notes on page 10 to 18 form part of these financial statements

Notes to the financial statements

Year ended 31st January 2024

1. General Information

The Charity is a private Company Limited by Guarantee, registered in England & Wales and a registered charity in England & Wales. The address of the registered office is Office E Stebbing House, 5 Queensdale Crescent, London, W11 4TF.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS102,' The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (charities SORP(FRS 102)) and the charities Act 2011.

3. Accounting policies

Incoming resources

Voluntary income and donation are included in incoming resources when they are receivable except when the donors specify that they must be used in future accounting periods or donor's conditions have not been fulfilled, then income is deferred. The income from fundraising ventures is shown gross.

Donated services and facilities

Income from donated services and facilities is included in incoming resources at a valuation, which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT, which cannot be recovered. Expenditure, which is directly attributable to specific activities, has been included in these cost categories, where costs are attributable to more than one activity, they have been apportioned across the cost of generating funds on a basis consistent with the use of these resources.

Cost of generating funds includes salaries, direct expenditure and overhead costs of the staff who promote fundraising including events. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Funds

Restricted funds are to be used for specific purpose as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income & expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemption: No cash flow statement has been presented for the company.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purpose.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub- classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity: it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipts is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events non-charitable trading activities and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in under taking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of assets, less its residual value, over the useful economic life of those assets as follows:

Furniture & equipment	20% reducing balance
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Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee without share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

5. Pensions and other post - retirement benefits

All staff has been offered a pension contribution recognised by HMRC. All staff has opted out so there are no pension assets to administer and there is no other post – retirement benefits funded by the charity.

6. Financial Instruments:

Carrying amount: Debt instruments on the balance sheet represent real and fair value. Financial liabilities on the balance sheet represent real and fair value.

7. Income from donations and legacies

Grants, donations and legacies:	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Donations:				
Fundraising and Donations	21,695	-	21,695	75,888
Public Sector & Trusts:				
LBH&F	-	85,952	85,952	79,000
MERCY TO HUMAITY	-	30,000	30,000	-
Community Organisation	-	51,000	51,000	-
Tudor Trust	-	27,500	27,500	47,500
United in H&F	15,000	-	15,000	44,690
LBH&F – Winter Support	-	9,000	9,000	-
Equality Foundation	-	-	-	5,000
TOTAL	36,695 =====	203,452 =====	240,147 =====	252,078 =====

8. Expenditure on Charitable Activities by Activity type:

Charitable activities & Support Cost	Services	Governance	Fund raising	Total Funds 2024	Total 2023
	£	£	£	£	£
Professional fees/ Fundraising cost	11,724	-	12,000	23,724	25,662
Salary (incl. PAYE & NI)	53,769	-	-	53,769	84,663
Telephone & Internet	833	-	-	833	523
Rent and Rates	12,542	-	-	12,542	11,478
Utilities	921	-	-	921	718
Compliance	-	1,500	-	1,500	2,920
Repair & Maintenance	832	-	-	832	1,098
Project Activities Cost	38,930	-	-	38,930	118,723
Administration Cost	2,356	-	-	2,356	1,706
Total	121,907 =====	1,500 =====	12,000 =====	135,407 =====	247,491 =====

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the Independent examiner for:		
Independent examination of the financial statements	1,500	1,500
Total	1,500 =====	1,500 =====

10. Staff Cost:

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages & Salaries	51,388	63,425
PAYE	2,381	21,238
Total	53,769 =====	84,663 =====

No employee earned more than £60,000 during the year (2023: nil).

Average Number of Employees:

	2024	2023
	£	£
Full time	2	3
Part Time	3	2
Total	5 =====	5 =====

11. Trustee remuneration and expenses:

SORP 2015 requires the following statements to be made:

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

12. Related parties:

There are no related party transactions during the year.

13. Tangible Fixed Assets

	Equipment	Furniture & Fixtures	Total
	£	£	£
Cost			
At 1 st February 2023	4,000	5,209	9,209
Additions		-	
At 31 st January 2024	4,000	5,209	9,209
Depreciation			
At 1 st February 2023	4,000	5,209	9,209
Charge this period	-	-	-
At 31 st January 2024	-	-	-
Net book value			
At 31 st January 2024	-	-	-
At 31 st January 2023	-	-	-

14. Debtors:

	2024	2023
	£	£
Trade Debtors	-	-
	-	-
Total	=====	=====

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	3,005	1,505
Independent Examination fees	1,500	1,500
Total	4,505 =====	3,005 =====

16. Fund balance brought forward & carried forward

Funds:	Balance at 1 st Feb 2023	Incomin g Unrestri cted	Incomin g Restrict ed	Outgoi ng	Balance at 31 st January 2024
Restricted Funds:	£	£	£	£	£
Balance brought Forward	100,968	-	-		100,968
LBH&F	-	-	85,952	62,082	23,870
Tudor Trust	-	-	27,500	10,000	17,500
LBHF – Winter Support	-	-	9,000	-	9,000
MERCY TO HUMANITY	-	-	30,000	30,000	-
Community Organisation			51,000	33,325	17,675
Sub Total	100,968 -----	- -----	203,452 -----	135,407 -----	169,013 -----
Unrestricted Fund:					
Brought Forward	53,082	-	-	-	53,082
United in H&F	-	15,000	-	-	15,000
Membership and Donation	-	21,695	-	-	21,695
Sub Total	53,082 -----	36,695 -----	- -----	- -----	89,777 -----
Total Fund Carried Forward	154,050 =====	36,695 =====	203,452 =====	135,407 =====	258,790 =====

17. Income in Details:

Income and endowments:	2024	2023
Donations:	£	£
Fundraising and Donations	21,695 -----	75,888 -----
Public Sector & Trusts:		
LBH&F	85,952	79,000
MERCY TO HUMANITY	30,000	-
Community Organisation	51,000	-
Tudor Trust	27,500	47,500
United in H&F	15,000	44,690
LBH&F – Winter Support	9,000	-
Equality Foundation	-	5,000

Total Income	240,147 =====	252,078 =====
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18. Expenditure in details:

Expenditure:	2024	2023
Expenditure on charitable activities:	£	£
Salary & Wages	51,388	63,425
PAYE	2,381	21,238
Telephone & Internet	833	523
Rent and Rates	12,542	11,478
Utilities	921	718
Governance costs	-	40
Professional & Accountancy Fees	2,400	2,880
Fundraising cost	12,000	15,502
Project Activities Cost	38,120	118,300
Volunteer cost	810	423
Consultancy	11,724	10,160
Repair & Maintenance	832	1,098
Administration cost	1,456	1,706
Depreciation	-	-
Total Expenditure	135,407 =====	247,491 =====
Net Movement in Funds	104,740 =====	4,587 =====