
LIVERY SCHOOLS LINK LIMITED
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Company Registration Number: 10029749
Registered Charity Number: 1172347

LIVERY SCHOOLS LINK LIMITED

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2022

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities incorporating income and expenditure account	8
Balance sheet	9
Notes to the financial statements	10 - 15

LIVERY SCHOOLS LINK LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity Name:	Livery Schools Link Limited
Charity Number:	1172347
Company Registration Number:	10029749
Principal and Registered Office:	8 Little Trinity Lane London EC4V 2AN
Trustees:	D J Barker - Director (resigned 15 September 2021) C J Chivers - Director P A Cole - Director (Treasurer) E M Goodwin - Director (Chairman) R A Kottler - Director J P Legat - Director M A Marden - Director S M Fey (Squire) - Director S E Walker - Director (appointed 15 September 2021) P J Woodhouse (ex officio)
Secretary:	N Hutton
Independent Examiner:	L Pourian
Bankers:	HSBC 60 Queen Victoria Street London EC4N 4TR
Solicitors:	Holman Fenwick Willan LLP Friary Court 65 Crutched Friars London EC3N 2AE

LIVERY SCHOOLS LINK LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Introduction

This report covers the period from the start of April 2021 until the end of March 2022.

At the start of the year, we were still in lockdown but gradually things have opened up and we are now approaching the 'old normal'. Livery Schools Link (LSL) as an organisation has continued to work hard during the year and we are pleased that we have been able to deliver our activities in various ways.

Purpose

The purpose of LSL is:

1. To support schools in developing young people's employability skills for work and life,
2. To make young people aware about the wide range of employment and training opportunities which are represented by Livery Companies and their members,
3. To help to raise the aspirations of young people, and
4. To positively encourage Livery Companies and their members to get actively involved in helping achieve links between them and schools.

(The word 'schools' includes schools, academies and colleges for students between the ages of 5 and 18. The phrase 'Livery Companies' includes companies seeking Livery Status and Guilds.)

Schools are now planning their careers activities alongside the Gatsby benchmarks which require young people to have contact with those in employment of different types. The work of LSL can be of help to schools.

Membership

During 2021-22 we had 62 members plus 2 donations. This is a drop over the year mainly because of the pandemic. We continue to look to attract more members as our income comes mainly from subscriptions. My thanks again are due to Maureen Marden, who as our Livery Liaison Director has worked long hours keeping in touch with Livery Companies during this period.

Opportunity Fund formerly Digital Divide Campaign

The Digital Divide Campaign was launched in summer 2020. We identified schools to receive devices and connections to help disadvantaged students at both primary and secondary level who were struggling with on-line schooling. By March 2021 we had raised about £150,000 and had helped 58 schools some outside London. This represented 835 students. As schools opened up again, we decided to broaden the help we could offer to schools. In early Spring 2022, we launched The Opportunity Fund and asked Livery Companies to contribute towards the new fund. Again, schools in areas with a high level of deprivation are invited to bid for funds which can be spent on a range of items to ensure all students can access a wide curriculum. Digital connectivity is still an important item but so too is specialist sports equipment or musical instruments. The first distribution of money will take place at the end of the summer term 2022 in preparation for the new school year.

LIVERY SCHOOLS LINK LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Volunteer platform

We had decided in 2020 that the best way forward on the volunteering platform was to join with two established Charities 'Speakers for Schools' and 'Inspiring the Future' both of which were also offering career talks to young people. The two charities were pleased to welcome volunteers from all Livery Companies and Guilds to engage with and support students in schools and colleges across the UK. Many of the schools and colleges are in areas where the young people come from socially disadvantaged backgrounds. As well as careers awareness courses, mock interviews and help with CVs the platform also has opportunities of virtual work experience. However, it became clear in the year that there are various detailed administration points which need sorting out so we do not feel we have made a lot of impact with this offer this year. The recruitment of volunteers is difficult and it needs someone to take up this role within each Company.

Livery education conference

We took a decision to offer the annual Livery Education conference in November of each year going forward as we understand from schools that this is a better time for them. The next full in person conference will be held on 22 November 2022 at Merchant Taylors' Hall. However, we held a short virtual conference for school representatives alone in November 2021. The title for the programme was 'How can Livery Companies work with and help schools?'

Just over 30 people signed up of which two thirds were from schools. Ruth Coyle at La Retraite School spoke about the work they were doing on T levels. They were a pilot centre for T levels in 2020 and offering 3 T level courses in 2021. T level courses combine classroom theory with practical learning and a three month work placement with an employer. In preparation for work placement on the Business stream, students had the chance to take a short course or to take some short courses in relevant employment skills to add to their portfolio.

Anne Bamford, Strategic Director for Education and Skills at the City of London Corporation, gave a presentation on the Livery skills initiative. The City of London in conjunction with other organisations in London has secured a European Social Fund grant of £8million to offer help to unemployed people especially those who left school or university during the pandemic to progress into an appropriate job. The programme is called 'Connecting Communities' and money is available until June 2023.

Livery in education

The 2021 Livery in Education booklet was published in March 2021 and presented to all Clerks. It was sponsored by the Worshipful Company of Goldsmiths who have kindly also sponsored previous editions. The next edition will be available from June 2022 and will include details on lifelong learning. We continued with the principle that the entry for each Company should be decided by the Company itself.

LIVERY SCHOOLS LINK LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Livery showcase

The Livery Showcase is now part of the larger London Careers Festival (LCF) and unfortunately the LCF had to be run again as a virtual event in summer 2021. We ran a virtual Showcase for both secondary and primary pupils in June 2021. We believe that overall, the students joining these presentations had a good experience with a chance to hear about three different career areas. We are very grateful to all the Companies that took part and to all their speakers. Unfortunately, teachers selected a narrow selection of talks which did not give the students a wide experience and meant that some of the Companies that offered talks were little used. In June 2022 we are live again!

Careers app

We continue to promote HELP the careers app to support young people in Years 8 and 9 as they make their choices for GCSE in Year 9. It is based upon proven, existing technology. The app can be downloaded free of charge from www.sacu-student.com/help.

Governance

We spent some of this year working on changing the status of LSL to become a Charitable Incorporated Institution (CIO). We held a Special General Meeting on 28 March 2022 and the members gave us permission to proceed. Confirmation of the change of status came on May 24. We welcomed one new director at the 2021 AGM: Susan Walker Communicators' Company. Four directors resigned after the year end for various reasons: Richard Kottler Pattenmakers' Company, Chris Chivers Joiners and Ceilers' Company, Susan Walker Communicators' Company and Jonathan Legat, Honourable Company of Air Pilots. Richard is continuing to work with us on the Opportunity Fund and Susan is helping us with Communications. On behalf of the Board, I would like to thank them for the work they have done for LSL. Two new Directors are being appointed at the 2022 AGM and we look forward to their contribution to the Board going forward.

We need more people to volunteer to work with us in this interesting and rewarding charity. We would like to encourage a wider range of involvement from members and to help spread the load as we continue to offer more support and services to our membership and local schools. Please contact Lis Goodwin on lis.goodwin@liveryschoolslink.org.uk.

Lis Goodwin Chairman

ANNEX A: LIST OF MEMBER LIVERY COMPANIES AT 31 MARCH 2022

Worshipful Company of Actuaries
Honourable Company of Air Pilots
Worshipful Company of Arbitrators
Worshipful Company of Armourers and Brasiers
Worshipful Company of Bakers
Worshipful Company of Barbers
Worshipful Company of Basketmakers
Worshipful Company of Builders' Merchants
Worshipful Company of Butchers

LIVERY SCHOOLS LINK LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Worshipful Company of Chartered Accountants
Worshipful Company of Chartered Architects
Worshipful Company of Chartered Secretaries and Administrators
Worshipful Company of Chartered Surveyors
Worshipful Company of Clockmakers
Worshipful Company of Clothworkers
Worshipful Company of Coachmakers
Company of Communicators
Worshipful Company of Constructors
Worshipful Company of Cooks
Worshipful Company of Coopers
Worshipful Company of Cutlers
Worshipful Company of Distillers
Worshipful Company of Educators
Worshipful Company of Environmental Cleaners
Worshipful Company of Farriers
Worshipful Company of Fishmongers
Worshipful Company of Fletchers
Worshipful Company of Framework Knitters
Worshipful Company of Fuellers
Worshipful Company of Gardeners
Worshipful Company of Gold and Silver Wyre Drawers
Worshipful Company of Goldsmiths
Worshipful Company of Grocers
Worshipful Company of Haberdashers
Worshipful Company of Hackney Carriage Drivers
Worshipful Company of Horners
Worshipful Company of Information Technologists
Worshipful Company of Innholders
Worshipful Company of Insurers
Worshipful Company of International Bankers
Worshipful Company of Joiners and Ceilers
Worshipful Company of Makers of Playing Cards
Worshipful Company of Masons
Worshipful Company of Master Mariners
Worshipful Company of Mercers
Worshipful Company of Merchant Taylors
Company of Nurses
Worshipful Company of Painter-Stainers
Worshipful Company of Pattenmakers
Worshipful Company of Paviers
Worshipful Company of Saddlers
Worshipful Company of Salters

LIVERY SCHOOLS LINK LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Worshipful Company of Scientific Instrument Makers
Worshipful Company of Scriveners
Worshipful Company of Shipwrights
Worshipful Company of Tax Advisers
Worshipful Company of Tin Plate Workers
Worshipful Company of Tylers and Bricklayers
Worshipful Company of Weavers
Worshipful Company of Woolmen
Worshipful Company of World Traders
Worshipful Company of Apothecaries (donation)
Worshipful Company of Drapers (donation)

ANNEX B: TRUSTEES 2021-22

Lis Goodwin	Chairman	(Educators)
Jonathan Legat		(Air Pilots)
Maureen Marden		(Environmental Cleaners)
Chris Chivers		(Joiners and Ceilers) resigned June 2022
Paul Cole		(Barbers)
Susan Fey (AKA Susan Squires)		(Educators)
David Barker		(Information Technologists)
Richard Kottler		(Pattenmakers) resigned April 2022
Susan Walker		(Communicators) resigned April 2022
Philip Woodhouse		(Livery Committee, ex officio) resigned May 2022
Julia Sibley		(Livery Committee, ex officio) from May 2022

ANNEX C: LEGAL COUNSEL

Nick Hutton	(Solicitor, Holman Fenwick Willan LLP)
-------------	--

The Trustees' report was approved by the Board on 4 July 2022, and signed on its behalf by:

.....

E M Goodwin
Chair of Trustees

LIVERY SCHOOLS LINK LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 8 to 15.

Responsibilities and basis of report

I report to the Trustees on my examination of the accounts of the above charity for the year ended 31/03/2022.

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

L Pourian

Date: 3 July 2022

L Pourian
Kaspian Consultancy Ltd
Lynton House
7-12 Tavistock Square
London WC1H 9BQ

LIVERY SCHOOLS LINK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds	Total funds
	2022	2022	2022	2022	2021
	£	£	£	£	£
INCOME					
Livery in education (restricted funds)		-		-	3,297
Opportunity and Digital Divide funds (Restricted Funds)		12,184		12,184	151,520
Gift Aid (Restricted Funds)		-		-	6,300
Other donations (unrestricted funds)	125			125	125
Membership subscriptions	8,000			8,000	8,530
	8,125	12,184	-	20,309	169,772
EXPENDITURE					
Livery in education		203		203	2,505
Laptops for disadvantaged children		14,341		14,341	150,162
Schools conference	-			-	-
Showcase	1,200			1,200	-
Administration	350			350	129
Book-keeping and accountancy fees	750			750	500
Independent examiner	250			250	250
Website costs	258			258	622
Insurance	607			607	592
Depreciation charge			11,850	11,850	20,598
Impairment charge			6,594	6,594	-
	3,415	14,544	18,444	36,403	175,358
Net income/(expenditure)	4,710	(2,360)	(18,444)	(16,094)	(5,586)
Transfer between funds				-	-
Net movement in funds	4,710	(2,360)	(18,444)	(16,094)	(5,586)
Total funds brought forward	17,193	8,734	18,444	44,371	49,957
Total funds carried forward	21,903	6,374	-	28,277	44,371

LIVERY SCHOOLS LINK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022	2021
Fixed assets		£	£
Tangible assets	3	-	18,444
Current assets			
Debtors	4	533	6,822
Cash at bank		<u>29,224</u>	<u>22,944</u>
		29,757	29,766
Creditors: amounts falling due within one year	5	<u>(1,480)</u>	<u>(3,839)</u>
Net current assets		<u>28,277</u>	<u>25,927</u>
Total assets less current liabilities		<u><u>28,277</u></u>	<u><u>44,371</u></u>
Funds			
Restricted funds			
Restricted fixed asset funds	6	-	18,444
Restricted income funds	6	<u>6,374</u>	<u>8,734</u>
Total restricted funds	6	6,374	27,178
Un-restricted funds	6	<u>21,903</u>	<u>17,193</u>
		<u><u>28,277</u></u>	<u><u>44,371</u></u>

For the year ending 31 March 2022 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 of its financial statements for the year 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 in respect to accounting records and the preparation of financial statements.

The financial statements on pages 8 to 15 were approved by the Trustees, and authorised for issue, on 4 July 2022 and are signed on their behalf, by:

.....
E M Goodwin
Chair of Trustees

.....
P A Cole
Treasurer

LIVERY SCHOOLS LINK LIMITED

NOTES FOR THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the Trust, which is a public entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standards Applicable in the UK and Republic of Ireland (FRS 102), the 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 the republic of Ireland (FRS 102), (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

Livery School Link Limited meets the definition of a public benefit entity as defined by FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. Reviewed March 2022

1.3 Income

All incoming resources are recognised when the Trust has entitlement to the funds, the receipt is probable and the amount of income can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

1.4 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 reliably measured. Expenditure is classified by activity.

All resources expended are inclusive of irrecoverable VAT.

LIVERY SCHOOLS LINK LIMITED
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets

Where tangible fixed assets have been acquired or developed with the aid of specific grants, they are included in the balance sheet at cost and depreciated over their expected useful economic life.

Where there are specific conditions attached to the funding, requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following basis:

Volunteer platform	-	25% straight line basis
--------------------	---	-------------------------

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.6 Debtors

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

1.7 Cash at bank

Cash at bank does not include short term liquid investments.

1.8 Liabilities

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 Trust anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods and services it must provide.

LIVERY SCHOOLS LINK LIMITED
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.9 Financial instruments

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments and are measured at amortised cost. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is no obligation to deliver services rather than cash or other financial instrument.

1.10 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor.

Gains and losses are allocated to the appropriate fund.

1.11 Reserves policy

The Trustees' reserve policy is to maintain a sufficient level of reserves to ensure that the Charity's continuing activities can be maintained by:

- Assisting in strategic and prudent planning by considering how new projects or activities will be funded.
- Informing the budget process by considering whether reserves need to be used during the financial year or built up for future projects.
- Informing the budget and risk management process by identifying any uncertainty in future income streams.

LIVERY SCHOOLS LINK LIMITED

NOTES FOR THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.11 Reserves policy (continued)

When considering an appropriate level of reserves, the Directors consider:

- The risk of unforeseen emergency or other unexpected need for funds.
- Covering unforeseen day-to-day operational costs
- A fall in a source of income, such as donations.
- Planned commitments, or designations, that cannot be met by future income alone, for example plans for a major capital project.
- The need to fund potential deficits in a cash budget, for example money may need to be spent before a funding grant is received.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Critical accounting estimates and assumptions:

The Trust makes estimates and assumptions regarding the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

However, there are no estimates and assumptions within the financial statements for the year ending 31 March 2022 which would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Tangible fixed assets

Digital Volunteer Platform £

Cost

Balance at 1.4.21	87,725
Impairment	(6,594)
Balance at 31.3.22	<u>81,131</u>

Depreciation

Balance at 1.4.21	69,281
Charge for the year	11,850
Balance at 31.3.22	<u>81,131</u>

Net Book Value

At 31.3.22	-
At 31.3.21	<u>18,444</u>

During the year, the carrying value of the Digital Volunteering Platform was written down to £Nil as the platform was no longer being utilised and it had no disposal value.

LIVERY SCHOOLS LINK LIMITED
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Debtors

	2022	2021
	£	£
Other debtors	-	-
Prepayments and accrued income	533	6,822
	<u>533</u>	<u>6822</u>

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	480	3,089
Accruals and deferred income	1,000	750
	<u>1,480</u>	<u>3,839</u>

6. Statement of funds

	Balance at 1 April 2021 £	Income £	Expenses £	Transfers £	Gains/ (losses) £	Balance at 31 March 2022 £
Unrestricted funds	17,193	8,125	(3,415)		-	21,903
Restricted general funds						
Livery in education	1,076	-	(203)			873
Opportunity/digital divide Fund	7,658	12,184	(14,341)			5,501
	<u>8,734</u>	<u>12,184</u>	<u>(14,544)</u>	<u>-</u>	<u>-</u>	<u>6,374</u>
Restricted fixed asset funds	18,444		(18,444)	-	-	-
Total restricted funds	<u>27,178</u>	<u>12,184</u>	<u>(32,988)</u>	<u>-</u>	<u>-</u>	<u>6,374</u>
Total funds	<u>44,371</u>	<u>20,309</u>	<u>(36,403)</u>	<u>-</u>	<u>-</u>	<u>28,277</u>

LIVERY SCHOOLS LINK LIMITED
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Related party transactions

Owing to the nature of the Trust's operations and composition of the Board of Trustees local public and private organisations, transactions may take place with organisations in which a Trustee may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures.

During the year Techcentre Limited, a company in which David Barker, a Trustee, is a director and has significant control, provided services amounting to £1,200 (2021: £Nil) to the Charity in relation to professional IT services for the Careers Showcase. At the balance sheet date, the Charity owed £Nil (2021: £Nil) to Mr Barker.