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**LIVERY SCHOOLS LINK CIO**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity Number: 1172347

# **LIVERY SCHOOLS LINK CIO**

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**LIVERY SCHOOLS LINK CIO**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity Name:	Livery Schools Link CIO
Organisation type:	Charitable Incorporated Organisation
Charity Number:	1172347
Principal address:	8 Little Trinity Lane London EC4V 2AN
Trustees:	Dr Elisabeth Goodwin (Chair) Maureen Marden Paul Cole OBE (resigned August 2023) Susan Fey OBE Steven Dean Julia Sibley MBE Annie Eggar David Holt Lucy Lamb (appointed September 2023) David Lock (appointed September 2023) Joshua Parker (appointed September 2023)
Independent Examiner:	L Pourian Kaspian Consultancy Ltd Lynton House 7-12 Tavistock Square London WC1H 9BQ

# **LIVERY SCHOOLS LINK CIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

#### **Introduction**

This report covers the period from the start of April 2023 until the end of March 2024. It has been good to have a complete year where things have been coming back to the pre pandemic situation.

#### **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 2023-24 we had 62 members plus three donations. We continue to look to attract more members as our main income source is subscriptions. These have not risen for a few years as expenditure during the pandemic was reduced but with rising costs, we cannot continue this for too many more years. 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.

#### **Livery Showcase**

The Livery Showcase is now part of the larger London Careers Festival (LCF). We have held the Showcase twice in this reporting year. In 2023 the event was on July 3 (Primary) and July 4 (mid Secondary). However, it was decided to move the event to the Spring in 2024 and it was held on February 26 (Primary) and February 27 (mid Secondary). In 2023 we were in the Guildhall with stalls in the Old Library and the Livery Hall. To our delight in 2024 we were promoted to the Great Hall with some stalls in the Old Library. Attendances are still not as high as they were before the pandemic years. Booking is done on a central website and some schools reduce the number they intend to bring whereas a few do not show up on the day and we hope going forward to have more conversations with the schools that book so that numbers do not go down at the last moment. We are very fortunate to have such a splendid location for this event and it is one which the schools appreciate. We are grateful to the City of London Corporation for making this possible. We are also very grateful to all the Companies that took part. The Primary students are particularly enthusiastic and we hope that more Companies will offer their stall to this age group in future years as well as to the mid Secondary group.

# **LIVERY SCHOOLS LINK CIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

#### **Livery Education conference**

The Livery Education conference was live again at Merchant Taylors' Hall for the morning of November 21 2023. The conference was entitled 'The skills young people need for the future job market.' Nearly 90 people booked with a good mix of school and Livery representatives. The first speaker was Jonathan Geldart Director General of the Institute of Directors (IoD) speaking on 'Employers' views of the future job market requirements. Many employment opportunities are going to be in small or medium firms going forward so it was interesting to hear comments from the IoD about the need for general skills such as good communication. The second speaker was Dale Lane from IBM and his title was 'What effects is AI having on schools?' Clearly there are both helpful and less helpful effects but the speaker's message was that education will learn and adapt to use AI to help students move forward successfully into their future careers. After a coffee break and networking opportunity, we listened to speakers from two schools talking about their careers policies. The discussion groups are mixed on each table with Livery and school representatives and these generated a lot of interesting ideas. Overall, the feedback was positive and the event was enjoyed by attendees. Our thanks to Merchant Taylors for offering us the Hall for the event and also to their staff who looked

#### **Livery in Education**

The 2022 Livery in Education and Skills booklet was published in June 2022. Work has started on the 2024 edition but it is taking time to complete because there are many new Clerks. Publication is planned for Summer 2024.

#### **Opportunity Fund formerly Digital Divide Campaign**

Schools in areas of London 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. Again, Digital connectivity is still an important item but so too is specialist sports equipment or musical instruments. We raised £7000 for dispersal in 2023-24 and utilised £2000 remaining from the Digital Divide campaign. Thirteen (13) schools have benefitted for projects such as digital help to restocking of a school library with four (4) receiving a second donation from the funds. This project will continue.

#### **Communications**

We are trying to increase our presence on LinkedIn with regular posts to raise the awareness of LSL. We have sent regular reports to the Livery Committee and to our members through their Clerks. We have a newsletter for schools and we also let them know of particular opportunities when they arise. Tasha Morrison of the Information Technologists' Company has been our Webmaster. The website is developing a number of links to useful career opportunities and we are delighted to add any links that a member Company would like us to promote.

# **LIVERY SCHOOLS LINK CIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

#### **Volunteer platform for talks and work experience**

We continue to promote work with the charity 'Inspiring the Future' to offer careers talks to schools. The other charity with which we were linked 'Speakers for schools' is more concerned now with large events bringing a number of schools together. The recruitment of volunteers is difficult and we are using our LinkedIn presence to advertise this opportunity.

#### **Special opportunities for schools**

The database of schools we have developed has helped us to be in closer contact with careers staff in schools. The schools tell us that they are keen to have opportunities for their students to meet people in the City so that they can become more used to interfacing with potential employers. Last year in May a small group of students from a school in Tower Hamlets were invited to have lunch with the Sheriffs and judges at the Old Bailey. In March 2023 two schools had this opportunity. The Educators invited students from three schools to attend a lecture and reception at the Mansion House in February 2023. LSL helped find interviewers for a school in Dagenham for an interview practice day in May 2022. We believe that special events like these are important for schools and we will continue to encourage the development of such opportunities.

#### **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. The app is based on proven, existing technology and can be downloaded free of charge at [www.sacu-student.com/help](http://www.sacu-student.com/help).

#### **Governance**

Paul Cole from the Barbers' Company resigned at the 2023 AGM in September and was replaced by Lucy Lamb from the Barbers' Company. We welcomed two other new directors at the 2023 AGM: David Lock Chartered Secretaries' Company, Joshua Parker Needlemakers' Company. Julia Sibley, Vice Chairman of the Livery Committee is co-opted as an ex officio member of the Board.

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 [lisgoodwin@btinternet.com](mailto:lisgoodwin@btinternet.com)

Lis Goodwin  
Chairman

# **LIVERY SCHOOLS LINK CIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

#### **ANNEX A: LIST OF MEMBER LIVERY COMPANIES AT 31 MARCH 2023**

Worshipful Company of Actuaries  
Honourable Company of Air Pilots  
Worshipful Company of Armourers and Brasiers  
Worshipful Company of Arts Scholars  
Worshipful Company of Bakers  
Worshipful Company of Barbers  
Worshipful Company of Basketmakers  
Worshipful Company of Blacksmiths  
Worshipful Company of Butchers  
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 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 Furniture Makers  
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

# LIVERY SCHOOLS LINK CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

Worshipful Company of Information Technologists  
Worshipful Company of Innholders  
Worshipful Company of Insurers  
Worshipful Company of International Bankers  
Guild of Investment Managers  
Worshipful Company of Ironmongers  
Worshipful Company of Joiners and Ceilers  
Worshipful Company of Management Consultants  
Worshipful Company of Marketors  
Worshipful Company of Masons  
Worshipful Company of Mercers  
Worshipful Company of Merchant Taylors  
Worshipful Company of Nurses  
Worshipful Company of Painter-Stainers  
Worshipful Company of Paviers  
Worshipful Company of Saddlers  
Worshipful Company of Scientific Instrument Makers  
Worshipful Company of Scriveners  
Worshipful Company of Shipwrights  
Worshipful Company of Skinners  
Worshipful Company of Solicitors of the City of London  
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)  
Worshipful Company of Firefighters (donation)

#### ANNEX B: TRUSTEES 2023-24

Dr Elisabeth Goodwin	(Educators)
Maureen Marden	(Environmental Cleaners)
Susan Fey OBE	(Educators)
Steven Dean	(Air Pilots)
Julia Sibley MBE	(Livery Committee, ex officio)
Annie Eggar	(Educators)
David Holt	(Firefighters)
Lucy Lamb	(Barbers)
David Lock	(Chartered Secretaries and Administrators)
Joshua Parker	(Needlemakers)



# **LIVERY SCHOOLS LINK CIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2024**

#### **ANNEX C: LEGAL COUNSEL**

Nick Hutton

(Solicitor, Holman Fenwick Willan LLP)

The Trustees' report was approved by the Board on ..... and signed on its behalf by:

.....

E M Goodwin

Chair of Trustees

**LIVERY SCHOOLS LINK CIO**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

I report on the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 9 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 March 2024.

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: 22/7/24

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

# LIVERY SCHOOLS LINK CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME</b>				
Opportunity and Digital Divide funds (Restricted Funds)		6,250	6,250	9,375
Other donations (Unrestricted Funds)	407		407	250
Membership subscriptions	7,345		7,345	8,625
	<u>7,752</u>	<u>6,250</u>	<u>14,002</u>	<u>18,250</u>
<b>EXPENDITURE</b>				
Livery in education		-	-	1,400
Opportunity Fund (Restricted Funds)		4,000	4,000	13,000
Heads conference	4,624		4,624	4,736
Showcase	-		-	-
Administration	147		147	147
Book-keeping and accountancy fees	750		750	750
Independent examiner	250		250	250
Website costs	288		288	240
Insurance	693		693	627
	<u>6,752</u>	<u>4,000</u>	<u>10,752</u>	<u>21,150</u>
Net income/(expenditure)	1,000	2,250	3,250	(2,900)
Transfer between funds	-	-	-	-
Net movement in funds	1,000	2,250	3,250	(2,900)
Total funds brought forward	23,501	1,876	25,377	28,277
Total funds carried forward	<u><u>24,501</u></u>	<u><u>4,126</u></u>	<u><u>28,627</u></u>	<u><u>25,377</u></u>

The notes on pages 11-15 form part of these financial statements

# LIVERY SCHOOLS LINK CIO

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	4	931	1,244
Cash at bank		<u>29,256</u>	<u>25,738</u>
		30,187	26,982
 <b>Creditors: amounts falling due within one year</b>	 5	 <u>(1,560)</u>	 <u>(1,605)</u>
 <b>Net current assets</b>		 <u>28,627</u>	 <u>25,377</u>
<b>Total assets less current liabilities</b>		<b><u>28,627</u></b>	<b><u>25,377</u></b>
 <b>Funds</b>			
Restricted funds	6	4,126	1,876
Unrestricted funds	6	<u>24,501</u>	<u>23,501</u>
		<b><u>28,627</u></b>	<b><u>25,377</u></b>

For the year ending 31 March 2024 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 charity to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The Trustees 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 ..... and are signed on their behalf, by:

.....

E M Goodwin  
Chair of Trustees

.....

J Parker  
Treasurer

The notes on pages 11-15 form part of these financial statements

# **LIVERY SCHOOLS LINK CIO**

## **NOTES FOR THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

#### **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 Schools Link CIO 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 August 2024.

##### **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 CIO**  
**NOTES FOR THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting policies (continued)**

**1.5 Taxation**

The charity is exempt from corporation tax on its charitable 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.

**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.

**LIVERY SCHOOLS LINK CIO**  
**NOTES FOR THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting policies (continued)**

**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.

When considering an appropriate level of reserves, the Trustees 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.

# **LIVERY SCHOOLS LINK CIO**

## **NOTES FOR THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

#### **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 2024 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. Trustees remunerations and benefits**

There were no Trustees' remunerations or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### **4. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	307	275
Prepayments and accrued income	624	969
	<u>931</u>	<u>1,244</u>

#### **5. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	560	605
Accruals and deferred income	1,000	1,000
	<u>1,560</u>	<u>1,605</u>



**LIVERY SCHOOLS LINK CIO**  
**NOTES FOR THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Statement of funds**

	Balance at 1 April 2023 £	Income £	Expenses £	Transfers £	Gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted funds	23,501	7,752	(6,752)	-	-	<b>24,501</b>
Restricted general funds						
Opportunity/Digital Divide Funds	1,876	6,250	(4,000)			4,126
	1,876	6,250	(4,000)	-	-	<b>4,126</b>
Total funds	25,377	14,002	(10,752)	-	-	<b>28,627</b>

**7. Related party transactions**

There were no related party transactions for the year ended 31 March 2024.