

Registered number: CE011300
Charity number: 1173800

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
(A company limited by guarantee)

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LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

S Goodman, Founder/Chairman
M Kirby, Non-voting trustee
R Ellaway, Trustee
N Deen, Trustee
E Shaw, Treasurer
S Goodman, Secretary

Company registered number

CE011300

Charity registered number

1173800

Registered office

15 East Street, Radcliffe, Manchester, M26 2PN

Accountants

Grant Thornton UK LLP, 11th Floor, Landmark St Peter's Square, 1 Oxford St, Manchester, M1 4PB

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objective of the charity is to promote the education (including social and physical training) of people under the age of 25 years in Greater Manchester and the surrounding areas in such ways as the charity trustees think fit, including by awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institute of higher or further education for the study of music, drama and the arts. Such other exclusively charitable purposes according to the law of England and Wales that the charity trustees determine from time to time.

Achievements and performance

a. Review of activities

Liv's Trust CIO was officially launched on 25th November 2017. The nearest weekend before our beautiful Olivia's 16th Birthday. Fund raising is primarily done by family and friends.

During the year, our main fundraiser was our charity stall on the plaza in Radcliffe Centre selling preloved goods. Hive 22, which is a virtual running club that supports all charities which have been set up by the loved ones of those lost after the arena bombings, donated £1,500. Online donations raised £300 for Olivia's birthday. Funds were also raised through online raffles, donations by families and friends in lieu of birthday and Christmas presents. We also sold some donated items online.

We continued to support students at Guilford, Liverpool, Manchester and Leeds colleges. Lessons through Bury music services and private singing and dancing lessons. Some lessons continued virtual. We had no new applicants from January to March.

Covid 19

Due to the Covid 19 pandemic, physical fundraising stopped for some time. Olivia's 19th Birthday Ball was cancelled, as they were live music events. Again, we were not eligible for any government grants.

We have had an increase in telephone costs due to the purchase of phones on behalf of the trustees. Due to the on going situation with Covid-19, these telephones have been vital for communication. We continue to review the need for this expenditure regularly.

The trustees continue to monitor the situation and ensure there are sufficient reserves held in order to continue the charitable activities.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The trust will hold a fund of £10,000 to continue operations and this amount is based on the fact that most of our recipients have on going funding music dance and singing lessons. We estimate that this will be 12 month running cost in reserve .

Structure, governance and management

a. Constitution

The charity is registered as a charitable incorporated organisation and was set up by a foundation model constitution on 12/07/2017. The registered charity number 1173800.

The charity's registered office is 15 East Street, Radcliffe, Manchester, M26 2PN.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the foundation model constitution.

This report was approved by the Trustees, on 7/12/2021 and signed on their behalf by:



.....
S Goodman, Founder
Trustee



Report to the Trustees on the preparation of the unaudited statutory financial statements of Liv's Trust Charitable Incorporated Organisation for the year ended 31 March 2021

We have compiled the accompanying financial statements of Liv's Trust Charitable Incorporated Organisation (the 'company') based on the information you have provided. These financial statements comprise the Balance Sheet of Liv's Trust Charitable Incorporated Organisation as at 31 March 2021, and the Statement of Financial Activities Incorporating the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's trustees, as a body, in accordance with the terms of our engagement letter dated 2 December 2021. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's trustees, as a body, in this report in accordance with our engagement letter dated 2 December 2021. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its trustees, as a body, for our work or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Manchester

Date: 8/12/2021

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	7,601	7,601	16,778
Total income		<u>7,601</u>	<u>7,601</u>	<u>16,778</u>
Expenditure on:				
Raising funds	3	-	-	4,350
Charitable activities	4,5	7,689	7,689	15,676
Total expenditure		<u>7,689</u>	<u>7,689</u>	<u>20,026</u>
Net income before other recognised gains and losses		(88)	(88)	(3,248)
Net movement in funds		(88)	(88)	(3,248)
Reconciliation of funds:				
Total funds brought forward		14,917	14,917	18,165
Total funds carried forward		<u><u>14,829</u></u>	<u><u>14,829</u></u>	<u><u>14,917</u></u>

The notes on pages 7 to 10 form part of these financial statements.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
(A company limited by guarantee)
REGISTERED NUMBER: CE011300

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
Current assets					
Stocks	8	130		150	
Cash at bank and in hand		14,699		14,767	
			14,829		14,917
Net assets			14,829		14,917
Charity Funds					
Unrestricted funds	9		14,829		14,917
Total funds			14,829		14,917

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on 7/12/2021 and signed on their behalf, by:



.....
S Goodman, Founder

The notes on pages 7 to 10 form part of these financial statements.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2020) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Liv's Trust Charitable Incorporated Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £Nil per member of the charity.

1.3 Income

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

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting Policies (continued)

1.6 Cash at Bank and in hand

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

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

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

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	7,601	7,601	16,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<i>16,778</i>	<i>16,778</i>	
	<hr/> <hr/>	<hr/> <hr/>	

3. Costs of raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising expenses	-	-	4,350
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<i>4,350</i>	<i>4,350</i>	
	<hr/> <hr/>	<hr/> <hr/>	

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Analysis of grants

	Grants to Individuals 2021 £	Total 2021 £	Total 2020 £
Grants for music and dance education	5,703	5,703	15,580
	<u>5,703</u>	<u>5,703</u>	<u>15,580</u>
<i>Total 2020</i>	<u>15,580</u>	<u>15,580</u>	

5. Support costs

	Unrestricted funds £	Total 2021 £	Total 2020 £
Bank charges	72	72	96
Telephone	1,914	1,914	-
	<u>1,986</u>	<u>1,986</u>	<u>96</u>
<i>Total 2020</i>	<u>96</u>	<u>96</u>	

6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

7. Staff costs

The charity has no employees other than the Trustees, who did not receive any remuneration (2020 - £NIL).

8. Stocks

	2021 £	2020 £
T-shirts, caps and collection tubs	<u>130</u>	<u>150</u>

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	14,917	7,601	(7,689)	14,829

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General Funds - all funds	18,165	16,778	(20,026)	14,917
Total of funds	18,165	16,778	(20,026)	14,917

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	14,829	14,829

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	14,917	14,917

11. Related party transactions

There have been no related party transactions during the period (2020: £Nil).