
LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

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LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

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

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2021 to 31 March 2022. 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

Once covid restrictions in February 2022 were lifted, we reopened our pre-loved stall in the Radcliffe centre. Over the Christmas period, we fundraised via online raffles and blind cards.

We also had an online fund event for the European football event, which also coincided with the 4th Anniversary of the charity, from which we raised £600. We also received a donation from a running club of £2,520. Again we received donations from family and friends, and from the funeral of Olivia's beloved Grandma which raised £430.

We had no new applicants for college places, but we did for private dance and singing lessons. We had an application from a young person who was going to the Irish world dance championships in Belfast to be held in April whom we supported. We also supported pupils at the levy little theatre in Manchester in their production of the musical Matilda.

Covid 19

We continued paying for online lessons, and the young person who was at Leeds college did an online teachers course, so we found alternative ways to educate our students remotely. From February 2022 we continued our fundraising. We still continued the majority of our meetings remotely to protect the wellbeing of our trustees and volunteers. We closely review our expenditure going forwards.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

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.

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 7/1/2023 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 2022

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 2022, 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 19 December 2022. 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 19 December 2022. 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: 16/1/2023

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	14,069	14,069	7,601
Total income		<u>14,069</u>	<u>14,069</u>	<u>7,601</u>
Expenditure on:				
Raising funds		170	170	-
Charitable activities	3,5	8,710	8,710	7,689
Total expenditure		<u>8,880</u>	<u>8,880</u>	<u>7,689</u>
Net income before other recognised gains and losses		5,189	5,189	(88)
Net movement in funds		5,189	5,189	(88)
Reconciliation of funds:				
Total funds brought forward		14,829	14,829	14,917
Total funds carried forward		<u><u>20,018</u></u>	<u><u>20,018</u></u>	<u><u>14,829</u></u>

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

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
REGISTERED NUMBER: CE011300

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Current assets					
Stocks	8	80		130	
Cash at bank and in hand		19,938		14,699	
			20,018		14,829
Net assets			20,018		14,829
Charity Funds					
Unrestricted funds	9		20,018		14,829
Total funds			20,018		14,829

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 7/1/2023 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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies (continued)

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.

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 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	14,069	14,069	<i>7,601</i>
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>7,601</i>	<i>7,601</i>	
	<hr/>	<hr/>	

3. Analysis of grants

	Grants to Individuals 2022 £	Total 2022 £	<i>Total 2021 £</i>
Grants for music and dance education	6,807	6,807	<i>5,703</i>
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>5,703</i>	<i>5,703</i>	
	<hr/>	<hr/>	

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Charitable expenditure

	Unrestricted funds £	Total 2022 £	Total 2021 £
Charitable activities	170	170	-
	<u>170</u>	<u>170</u>	<u>-</u>

5. Support costs

	Unrestricted funds £	Total 2022 £	Total 2021 £
Bank charges	95	95	72
Telephone	1,808	1,808	1,914
	<u>1,903</u>	<u>1,903</u>	<u>1,986</u>
<i>Total 2021</i>	<u>1,986</u>	<u>1,986</u>	

6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2021 - £NIL).
During the year, no Trustees received any benefits in kind (2021 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

7. Staff costs

The charity has no employees other than the Trustees, who did not receive any remuneration (2021 - £NIL).

8. Stocks

	2022 £	2021 £
T-shirts, caps and collection tubs	80	130
	<u>80</u>	<u>130</u>

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	14,829	14,069	(8,880)	20,018
	<u>14,829</u>	<u>14,069</u>	<u>(8,880)</u>	<u>20,018</u>

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
General Funds - all funds	14,917	7,601	(7,689)	14,829
	<u>14,917</u>	<u>7,601</u>	<u>(7,689)</u>	<u>14,829</u>
Total of funds	14,917	7,601	(7,689)	14,829
	<u>14,917</u>	<u>7,601</u>	<u>(7,689)</u>	<u>14,829</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	20,018	20,018
	<u>20,018</u>	<u>20,018</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	14,829	14,829
	<u>14,829</u>	<u>14,829</u>

11. Related party transactions

There have been no related party transactions during the period (2021: £Nil).