
LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024**

Trustees

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

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 2024**

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2023 to 31 March 2024. 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**

We have experienced an increase in revenue and a rise in the number of applicants. Several of the individuals we had previously supported had also graduated and are currently following their dreams. We have increased our funding to larger projects including the Bronze Arts Award (a Level 1 qualification that develops artistic abilities, research and communication skills), sponsoring Hear Me Roar Music, which is a free club for young people to experience music free of charge in deprived areas.

Our main source of income was generated from the Manchester Remembers charity football match, where we received a fifth of the total funds raised. Additionally, a small group of runners have raised a considerable amount this year. As our pre-loved charity stall in the Radcliffe centre is in the middle of a short-term building development, we were gifted a new charity shop venue which has provided us with a consistent stream of revenue.

It has been a very turbulent year, for our trustees with bereavement, house moves and ill health. Especially the ill health of our chairman and founder Steve.

b. Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the operation of the public benefit requirement.

By supporting under 25s in education in music, dance, and the arts, we have helped countless individuals learn new skills on a pathway to following their ambitions. Our organisation helps give young people the chances they might not have had to pursue their love of the arts.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

b. Public benefit (continued)

Benefits can be shown by young people gaining qualifications, as in the arts awards, being part of a social group in the example of choirs, dance groups, and music clubs. Our help can improve their wellbeing through the opportunity of being able to discover a new passion.

The main beneficiaries from Liv's Trust CIO are the under 25's, but also parents, guardians and the general public watching young people grow and perform with confidence, knowing who we are, what we do, and who we support. We have immense pride to be able to support these young people.

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.

The specific remits of the Trustees in this year have been:

S Goodman - Founder/Chairman (Resigned)

M Kirby - Non-voting Trustee

R Ellaway - Trustee

N Deen - Trustee

E Shaw, Treasurer

S Goodman, Secretary

This report was approved by the Trustees, on 27/1/2025 and signed on their behalf by:



.....
E Shaw
Trustee

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Liv's Trust Charitable Incorporated Organisation (the 'Charitable Company')

I report to the charity trustees on my examination of the accounts of Liv's Trust Charitable Incorporated Organisation ('the Charitable Company') for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the charity trustees of Liv's Trust Charitable Incorporated Organisation (who are also the directors of the Charitable Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of your 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 matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the Charitable Company as required by section 386 of the Companies Act 2006; or
- the accounts do not accord with these records; or
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- the accounts 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 (FRS 102) (effective 1 January 2019).

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.

Our report is made solely to the Charitable Company's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charitable Company's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

Signed:



Date: 28/1/2025

Michael J Delf
Grant Thornton UK LLP
Chartered Accountants
Liverpool

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	39,881	39,881	37,273
Total income		39,881	39,881	37,273
Expenditure on:				
Charitable expenditure	3	1,748	1,748	791
Charitable activities	4,5	28,171	28,171	32,679
Total expenditure		29,919	29,919	33,470
Net income before other recognised gains and losses		9,962	9,962	3,803
Net movement in funds		9,962	9,962	3,803
Reconciliation of funds:				
Total funds brought forward		23,821	23,821	20,018
Total funds carried forward		33,783	33,783	23,821

The notes on pages 7 to 13 form part of these financial statements.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION
REGISTERED NUMBER: CE011300

BALANCE SHEET
AS AT 31 MARCH 2024


	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	8		937		-
Current assets					
Stocks	9	75		75	
Cash at bank and in hand		32,771		23,746	
			32,846		23,821
Net assets			33,783		23,821
Charity Funds					
Unrestricted funds	10		33,783		23,821
Total funds			33,783		23,821

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 27/1/2025 and signed on their behalf, by:


.....
E Shaw

The notes on pages 7 to 13 form part of these financial statements.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024**

1. Accounting Policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	3 years straight-line
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1.6 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.

1.7 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.

1.8 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.

1.9 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.

1.10 Donated facilities and services

If a charity is given facilities and services for its own use which it would otherwise have purchased, these must be included in the charity's accounts when received, provided the value of the gift can be measured reliably.

Value to the charity is the amount that the charity would pay in the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item. Value to the charity may be lower than, but cannot exceed, the price the charity would pay in the open market for the item.

In this charity's instance, the donated shop was a short-term plan as the bandstand that had previously been used is undergoing repair work. The block of shops that have been donated are due for demolition, so they would not have otherwise purchased them. Using the above guidance from the charities SORP sections 6.13 and 6.15, the Charity's Trustees have agreed with the assumptions that the value from the shop to the charity is £Nil as presumably other charities have been given the benefit of a donated shop.

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	39,881	39,881	37,273
Total 2023	37,273	37,273	

3. Charitable expenditure

	Unrestricted funds £	Total 2024 £	Total 2023 £
Charitable activities	1,748	1,748	791
Total 2023	791	791	

4. Analysis of grants

	Grants to Individuals 2024 £	Total 2024 £	Total 2023 £
Grants for music and dance education	24,261	24,261	29,451
Total 2023	29,451	29,451	

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Support costs

	Unrestricted funds £	Total 2024 £	Total 2023 £
Bank charges	135	135	129
Telephone	1,219	1,219	1,956
Insurance	898	898	823
Sundry expenses	1,345	1,345	320
Depreciation	313	313	-
	<u>3,910</u>	<u>3,910</u>	<u>3,228</u>
<i>Total 2023</i>	<u>3,228</u>	<u>3,228</u>	

6. Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - owned by the charity	<u>313</u>	<u>-</u>

During the year, no Trustees received any remuneration (2023: £NIL).

During the year, no Trustees received any benefits in kind (2023: £NIL).

During the year, no Trustees received any reimbursement of expenses (2023: £NIL).

7. Staff costs

The charity has no employees other than the Trustees, who did not receive any remuneration (2023: £NIL).

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2023	-
Additions	1,250
At 31 March 2024	1,250
Depreciation	
At 1 April 2023	-
Charge for the year	313
At 31 March 2024	313
Net book value	
At 31 March 2024	937
At 31 March 2023	-

9. Stocks

	2024 £	2023 £
T-shirts, caps and collection tubs	75	75

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	23,821	39,881	(29,919)	33,783
	<u>23,821</u>	<u>39,881</u>	<u>(29,919)</u>	<u>33,783</u>

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds - all funds	20,018	37,273	(33,470)	23,821
	<u>20,018</u>	<u>37,273</u>	<u>(33,470)</u>	<u>23,821</u>
Total of funds	20,018	37,273	(33,470)	23,821
	<u>20,018</u>	<u>37,273</u>	<u>(33,470)</u>	<u>23,821</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	937	937
Current assets	32,846	32,846
	<u>33,783</u>	<u>33,783</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	23,821	23,821
	<u>23,821</u>	<u>23,821</u>

LIV'S TRUST CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Related party transactions

There have been no related party transactions during the period (2023: £Nil).