
LASTING LIFE THE SIMON MACCORKINDALE LEGACY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

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LASTING LIFE THE SIMON MACCORKINDALE LEGACY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021

Trustees	Doreen Taylor Susan George Brian Francis Aris
Charity registered number	1176917
Principal office	Higher Eastcott Farm Withiel Florey Taunton Somerset TA24 7DG
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees present their first annual report together with the financial statements of the charity for the year ending 31 January 2021.

Objectives and activities

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, including the guidance 'Public benefit: running a charity (PB2)'.

The principal objectives of the Charity are the relief of sickness and the preservation and protection of good health for the public benefit by:

- a) The provision of funding and support to organisations working in the field of cancer related healthcare and medical welfare.
- b) The provision of funding and support to individuals in need of help in their fight against cancer.

Activities undertaken to achieve objectives

The Charity will achieve its objectives through the giving of grants to individuals and organisations.

Main activities undertaken to further the charity's purposes for the public benefit

Due to the global pandemic, the charity was not able to undertake any of its planned fund raising activities. A new trustee, Dr Alan Makepeace, joined the board during the course of the year and together the trustees are looking to hold the deferred events in the 2022-2023 accounting year. A new fundraising strategy – an online retail initiative - was agreed by the trustees to be implemented in the 2021-2022 financial year.

Achievements and performance

No grants were awarded in this period due to the lack of fund raising opportunity

Main achievements of the charity

As with so many other charities, keeping afloat in order to plan future events to raise money in order for grants to be made has been the main achievement.

Financial review

Going concern

During the reporting period, a global pandemic emerged which affected the charity's usual fundraising events, due to government restrictions on social distancing.

To mitigate this, the charity is actively seeking donations through online fundraising and other online platforms. Since October 2019, the charity has been in receipt of a charitable donation from Rutherford Health PLC for salary costs in relation to the administration of the office.

UK government COVID-19 restrictions have now been lifted. 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.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Reserves policy

The Trustees aim to retain sufficient reserves both to maintain current levels as well as further develop charitable activities.

Results

The charity had total incoming resources of £33,443 (2020: £13,056) during the year, comprising of donation income of £33,443 (2020: £11,264), income from fundraising activities of £NIL (2020: £1,786) and other income of £NIL. Total expenditure was £42,032 (2020: £42,835), comprising of expenditure on raising funds of £525 (2020: £12,684) and support costs of £41,458 (2020: £30,151). The deficit was thus £8,799 (2020: deficit of £29,779). Unrestricted (and total) funds carried forward were £448 (2020: £9,247).

Structure, governance and management

Constitution

Lasting Life The Simon MacCorkindale Legacy is a registered charity, number 1176917, and is constituted as a charitable incorporated organisation (CIO) under a foundation constitution.

Methods 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 Trust deed.

Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 December 2021 and signed on their behalf by:

Doreen Taylor
Trustee

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2021

Independent Examiner's Report to the Trustees of Lasting Life The Simon Maccorkindale Legacy ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 January 2021.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

Signed:

Dated: 22 December 2021

Jennifer Pope ACA

Nyman Libson Paul LLP
Chartered Accountants and Registered Auditors
124 Finchley Road
London
NW3 5JS

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations	3	33,443	33,443	11,264
Fundraising activities	4	-	-	1,786
Investments	5	-	-	6
		<u>33,443</u>	<u>33,443</u>	<u>13,056</u>
Total income				
Expenditure on:				
Raising funds	6	525	525	12,684
Charitable activities	8	41,717	41,717	30,151
		<u>42,242</u>	<u>42,242</u>	<u>42,835</u>
Total expenditure				
		<u>(8,799)</u>	<u>(8,799)</u>	<u>(29,779)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		9,247	9,247	39,026
Net movement in funds		<u>(8,799)</u>	<u>(8,799)</u>	<u>(29,779)</u>
Total funds carried forward		<u>448</u>	<u>448</u>	<u>9,247</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**BALANCE SHEET
AS AT 31 JANUARY 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	1,449	-
Investments	11	2	2
Current assets			
Debtors	12	7,304	13,770
Cash at bank and in hand		30	-
		<u>7,334</u>	<u>13,770</u>
Creditors: amounts falling due within one year	13	(8,337)	(4,525)
Net current liabilities / assets		<u>(1,003)</u>	<u>9,245</u>
Total net assets		<u><u>448</u></u>	<u><u>9,247</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	<u>448</u>	<u>9,247</u>
Total funds		<u><u>448</u></u>	<u><u>9,247</u></u>

The financial statements were approved and authorised for issue by the Trustees on 22 December 2021 and signed on their behalf by:

Doreen Taylor
Trustee

The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

Lasting Life The Simon Maccorkindale Legacy is a Charitable Incorporated Organisation registered in and operating throughout England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lasting Life The Simon Maccorkindale Legacy 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.

2.2 Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds.

The UK charitable sector has been badly affected by the impact of COVID-19, with financial hardship and uncertainty affecting voluntary income received. Whilst the full, final effect of the pandemic is not yet known, it is clear that the charity's activities and revenue streams have been and will continue to be severely impacted.

The trustees have prepared updated forecasts and projections based on a number of potential scenarios and these, together with reserves held, cost savings made and government assistance indicate that the charity has adequate resources to continue its operations, albeit at a potentially lower level. It is, however, difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of uncertainty existing.

After reviewing the forecasts and projections, at the time of approving these financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

2.3 Income

Income comprises of donations, sponsorship and ticket income from fundraising events.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.4 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Log Cabin	-	5% Straight line
Fixtures and fittings	-	20% Straight Line

2.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment. Consolidated accounts have not been prepared as the inclusion of the charity's subsidiary is not material for the purpose of giving a true and fair view.

2.7 Debtors

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

2.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.9 Liabilities and provisions

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

2.10 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.

2.11 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.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	33,443	33,443
	<hr/>	<hr/>
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	11,264	11,264
	<hr/>	<hr/>

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

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

4. Income from fundraising

Income from fundraising events

		Total funds 2021 £
Ticket income		-
Sponsorship		-
		<hr/>
		-
		<hr/> <hr/>
	Unrestricted funds 2020 £	Total funds 2020 £
Ticket income	286	286
Sponsorship	1,500	1,500
	<hr/>	<hr/>
	1,786	1,786
	<hr/>	<hr/>

5. Investment income

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LASTING LIFE THE SIMON MACCORKINDALE LEGACY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

6. Expenditure on raising funds

Costs of raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
Event costs	525	525

	Unrestricted funds 2020 £	Total funds 2020 £
Event costs	12,415	12,415
Hotel, travel and subsistence	269	269
	12,684	12,684

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants Paid	-	-

	Grants to Institutions 2020 £	Total funds 2020 £
Grants Paid	7,500	7,500

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8. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £
Consultancy	30,984	30,984
Credit card fees	64	64
Accountancy	6,780	6,780
Computer costs	519	519
Depreciation expense	88	88
General expenses	3,282	3,282
Total 2021	<u>41,717</u>	<u>41,717</u>

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Grants paid	7,500	-	7,500
Consultancy	-	15,528	15,528
Sponsorship	-	1,008	1,008
Legal fees	-	1,251	1,251
Credit card fees	-	123	123
Accountancy	-	1,500	1,500
General expenses	-	3,241	3,241
	<u>7,500</u>	<u>22,651</u>	<u>30,151</u>

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9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 January 2021, a Trustee received reimbursed of expenses amounting to £268 (2020: £527 expenses incurred). The amount was outstanding at the year end is included in other creditors and disclosed in note 15.

10. Tangible fixed assets

	Log Cabin £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	1,440	97	1,537
At 31 January 2021	1,440	97	1,537
Depreciation			
Charge for the year	69	19	88
At 31 January 2021	69	19	88
Net book value			
At 31 January 2021	1,371	78	1,449
At 31 January 2020	-	-	-

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11. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
Additions	2
At 31 January 2021	<u>2</u>

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Lasting Life International Ltd	11150699	Higher Eastcott Farm Withiel Florey Minehead Somerset TA24 7DG	Dormant Company
Holding	Included in consolidation		
100%	No		

The financial results of the subsidiary for the year were:

Name	Net assets £
Lasting Life International Ltd	2

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12. Debtors

	2021 £	2020 £
Due within one year		
Amounts owed by subsidiary undertaking	7,304	13,770
	<u>7,304</u>	<u>13,770</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	1,257	1,525
Accruals	7,080	3,000
	<u>8,337</u>	<u>4,525</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
Unrestricted funds				
General Funds - all funds	9,247	33,443	(42,242)	448
	<u>9,247</u>	<u>33,443</u>	<u>(42,242)</u>	<u>448</u>

Statement of funds - prior year

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
Unrestricted funds				
General Funds - all funds	39,026	13,056	(42,835)	9,247
	<u>39,026</u>	<u>13,056</u>	<u>(42,835)</u>	<u>9,247</u>

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

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15. Related party transactions

The charity's activities were transacted through the bank account of its subsidiary, Lasting Life International Limited, in advance of opening its own bank account. At the reporting date the charity was owed £7,304 (2020: £13,770) and a trustee was owed £1,257 (2020: £1,525).