

Charity registration number 1185181

LAUREN'S LEGACY
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
PAGES FOR FILING WITH REGISTRAR

LAUREN'S LEGACY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs S J Gill
Mr J Lambley
Mr D Marsh
Mr K Fraser
Ms R Gill
Mr K Elliott

Charity number

1185181

Principal address

21 Pennine Way
Heage
Belper
Derbyshire
DE56 2TE

Independent examiner

Philip Handley FCA
HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

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LAUREN'S LEGACY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 and "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).

Objectives and activities

Lauren's Legacy was established in September 2019. The Trust's objects are that Lauren's Legacy provides support to young people and their families who are undergoing treatment for cancer. The assistance provided is designed to help with quality of life or specific requests by provision of wishes. This support could be in the form of respite breaks, concert tickets, provision of travel grants, provision of technology (tablets/laptops) to enable communication and study whilst isolated/hospitalised and other suitable grants/equipment as determined by the Trustees to add quality to life or anything that can make life better during this difficult time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

We work with the Teenage Cancer Trust and Clic Sergeant who refer families to us for help. Our primary focus is young people between the ages of 13 and 24 living in the East Midlands area. Since our formation we have now granted a number of wishes. These are as diverse as a wheelchair for a young man's wedding, individual climbing lessons, laptops/tablets/smart phones, lego sets and holidays. All of these designed to provide some joy during this difficult time.

We have managed to continue our fundraising and managed to achieve our biggest target. This was for us to purchase a holiday lodge for families to use. We achieved this target in March 2022 and we hope to welcome our first guests in July 2022.

Financial review

We have had an amazing year with many fundraising events, we can defiantly say that Covid-19 was not going to stop us. Our lottery endeavours turned out to be a great success. We are very grateful to Peak Mortgages for sponsoring us for a second year running and are blown away by the amount of independently run fundraising events people have organised. These events have helped us to assist young people with gifts, and also made a large contribution towards reserves to purchase our holiday lodge.

The trustee's have reviewed the running costs of the charity in detail and note that since the last financial year end there has been a heavy investment in the holiday lodge and know that the running costs of the charity are going to heavily increase due to running the lodge. The trustee's anticipate the lodge running costs to be in the region of £4,000 - £7,000 per annum, which will cover utilities, site fees and a provision for any upkeep and maintenance. The trustee's also estimate that the general charity running costs will be approximately £6,000 per annum, including continuing to give gifts and grants to individuals. This shows that donations and fundraising events are still as crucial as they have always been.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LAUREN'S LEGACY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

The Trustees of Lauren's Legacy all have personal experience of how devastating a cancer diagnosis for a young person can be. Whilst the treatment received from the NHS is excellent and Macmillan Nurses can provide practical support, sometimes there is a need to provide additional help to meet a specific need or bring some joy to the person and family. It is this area that we at Lauren's Legacy wish to occupy by granting wishes and to offer stays in our own holiday lodge to offer much needed quality family breaks. Just to know that there are organisations out there, non-medical, that can help when asked can provide a feeling of support. We are a small flexible organisation that can respond rapidly, often within days, after a request for help.

Structure, governance and management

The Trust is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S J Gill

Mr J Lambley

Mr D Marsh

Mr K Fraser

Ms R Gill

Mr K Elliott

The trustees' report was approved by the Board of Trustees.

.....
Mrs S J Gill

Trustee

Date:

LAUREN'S LEGACY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAUREN'S LEGACY

I report to the trustees on my examination of the financial statements of Lauren's Legacy (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Philip Handley FCA

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Dated:

LAUREN'S LEGACY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	32,403	52,651
Other trading activities	4	21,611	5,654
Total income		<u>54,014</u>	<u>58,305</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>6,564</u>	<u>1,757</u>
Charitable activities	6	<u>6,741</u>	<u>3,079</u>
Other	10	<u>68</u>	<u>202</u>
Total expenditure		<u>13,373</u>	<u>5,038</u>
Net income for the year/ Net movement in funds		40,641	53,267
Fund balances at 1 August 2020		<u>53,267</u>	-
Fund balances at 31 July 2021		<u><u>93,908</u></u>	<u><u>53,267</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LAUREN'S LEGACY

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		94,433		53,767	
Creditors: amounts falling due within one year					
	11	(525)		(500)	
Net current assets		<u> </u>	93,908	<u> </u>	53,267
Income funds					
Unrestricted funds			93,908		53,267
			<u>93,908</u>		<u>53,267</u>

The financial statements were approved by the Trustees on

.....
Mrs S J Gill
Trustee

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

1.1 Reporting period

FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.5 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.6 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 are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	32,403	52,651

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	6,477	1,371
Shop income	-	213
Sponsorships and social lotteries	15,134	4,070
	<hr/>	<hr/>
Other trading activities	21,611	5,654
	<hr/>	<hr/>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	5,740	1,500
Staging fundraising events	715	-
Support costs	109	130
	<hr/>	<hr/>
Fundraising and publicity	6,564	1,630
	<hr/>	<hr/>
<u>Trading costs</u>		
Operating charity shops	-	127
	<hr/>	<hr/>
	6,564	1,757
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

6 Charitable activities

	Support costs 2021 £	Support costs 2020 £
Finance costs	102	124
Governance costs	525	500
	<u>627</u>	<u>624</u>
Grant funding of activities (see note 7)	6,114	2,455
	<u>6,741</u>	<u>3,079</u>

7 Grants payable

	Support costs 2021 £	Support costs 2020 £
Grants to institutions:		
Grants to individuals	6,114	2,455
	<u>6,114</u>	<u>2,455</u>

-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

10 Other

	Unrestricted funds	Unrestricted funds
	2021	2020
Other expenditure heading 1	48	162
Other expenditure	20	40
	68	202
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	525	500
	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

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