

Charity registration number 1185181

Company registration number CE018739 (England and Wales)

LAUREN'S LEGACY

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2023

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 Ms E Elliott	(Appointed 4 January 2023)
Charity number	1185181	
Company number	CE018739	
Principal address	21 Pennine Way Heage Belper Derbyshire DE56 2TE	
Independent examiner	Philip Handley FCA HSKSG Chartered Accountants St Georges House, 19 Church Street Uttoxeter Staffordshire ST14 8AG	

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LAUREN'S LEGACY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

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 constitution and 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 Trustee's objectives 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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The trustee's work with the Teenage Cancer Trust, Young Lives Vs Cancer and regional cancer centres who refer families to them for help. The primary focus is young people between the ages of 13 and 24 living in the East Midlands area but request from other areas and age groups are also considered. Since the charity's formation, more than 135 wishes have been granted. These are as diverse as one to one swimming lessons, climbing lessons, laptops/tablets/smart phones, Lego sets and holidays. All of these are designed to provide some joy during this difficult time. The charity has also provided short breaks and holidays at it's holiday home for more than 50m families.

The charity achieved their biggest target in March 2024 and upgraded their existing holiday lodge to a larger lodge for families to use. The new property is still situated on the same holiday park but is more spacious allowing for larger families to visit. The trustees are to welcome their first guests to the new lodge in early June 2024 and have opened applications for holidays and short breaks to all the Teenage Cancer Trust Centres in the UK.

Financial review

The charity has had another amazing year with many fundraising events. The monthly lottery continues to be popular, and the charity is now sponsored by Belper Meadows Cricket Club and Peak Mortgages and Protection in Belper, so a huge thank you to them.

In September 2023, the charity became Barratt & David Wilson Homes (North Midlands Division) plc Charity of the Year. The company raises funds for the charity by hosting corporate golf and activity days and other events. In May 2024 they also received match funding from the Barratt Foundation, a stand-alone charity that represents Barratt Developments who's vision is to help communities throughout the UK focusing on support to children and young adults. This generous donation will go a long way assisting to fund the day to day running costs of the holiday home so that families from around the UK can continue to receive much needed respite breaks.

The charity continues to have fantastic support from independently run fundraising events that have been organised by the public.

LAUREN'S LEGACY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Reserves policy

The trustees 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 new holiday lodge. Being specifically conscious that the charities day to day running costs will be increased by the general costs associated with this investment. The trustees anticipate the lodge running costs to be in the region of £7,000 - £9,000 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 £25,000 per annum, which includes continuing to provide support 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. Free reserves, net of tangible assets, total £60,751 (2022: £19,970), exceeding the requirement in the current year. 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.

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 the Trustee's 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. The charity is a small flexible charity that can respond rapidly, often within days, after a request for help. The charity continues to consist of trustees who take no personal expenses or costs from being involved in running the charity.

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

Ms E Elliott

(Appointed 4 January 2023)

Recruitment and appointment of trustees

New trustees are recruited upon the resignation of an existing trustee. The charity has no need to increase the number at present. Trustees will be recruited from the local community and someone who has a good knowledge of the work of the charity, believes in the ethos and is of good moral standing. A majority vote would need to be achieved before any new trustee is approached.

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

Mrs S J Gill

Trustee

29 May 2024

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 2023.

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

HSKSG
Chartered Accountants
St Georges House, 19 Church Street
Uttoxeter
Staffordshire
ST14 8AG

Dated: 31 May 2024

LAUREN'S LEGACY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	49,874	43,488
Other trading activities	4	16,630	25,448
Total income		66,504	68,936
Expenditure on:			
Raising funds	5	7,777	6,730
Charitable activities	6	24,196	17,394
Total expenditure		31,973	24,124
Net income and movement in funds		34,531	44,812
Reconciliation of funds:			
Fund balances at 1 August 2022		138,720	93,908
Fund balances at 31 July 2023		173,251	138,720

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		112,500		118,750
Current assets					
Cash at bank and in hand		61,321		20,510	
Creditors: amounts falling due within one year	14	(570)		(540)	
Net current assets			60,751		19,970
Total assets less current liabilities			173,251		138,720
Net assets excluding pension liability			173,251		138,720
The funds of the Trust					
Unrestricted funds			173,251		138,720
			173,251		138,720

The financial statements were approved by the trustees on 29 May 2024

Mrs S J Gill
Trustee

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Lauren's Legacy is a charitable incorporated organisation and a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the deed of trust, 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. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

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

1.4 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.

1.5 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.

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Holiday home	5% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

1.10 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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	49,874	43,488

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	4,690	12,123
Sponsorships and social lotteries	11,940	13,325
	<u> </u>	<u> </u>
Other trading activities	16,630	25,448
	<u> </u>	<u> </u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Membership schemes and social lotteries	7,005	6,730
Staging fundraising events	772	-
	<u> </u>	<u> </u>
	7,777	6,730
	<u> </u>	<u> </u>

6 Charitable activities

	2023 £	2022 £
Depreciation and impairment	6,250	6,250
Finance costs	19	314
Governance costs	570	531
Holiday home costs	6,345	3,192
Holiday home insurance	309	334
Fundraising support costs	207	53
	<u> </u>	<u> </u>
	13,700	10,674
	<u> </u>	<u> </u>
Grants paid out (see note 7)	10,229	6,646
Share of governance costs (see note 8)	267	74
	<u> </u>	<u> </u>
	24,196	17,394
	<u> </u>	<u> </u>

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

7 Grants payable

	2023 £	2022 £
Grants to individuals	10,229	6,646
	<u>10,229</u>	<u>6,646</u>

8 Support costs allocated to activities

		Charitable activities 2023 £	Total 2022 £
	<i>Basis of allocation</i>		
Governance	<i>Usage</i>	267	74
		<u>267</u>	<u>74</u>
Governance costs comprise:		2023 £	2022 £
Licencing		199	20
Postage and stationery		68	54
		<u>267</u>	<u>74</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,250	6,250
	<u>6,250</u>	<u>6,250</u>

10 Trustees

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Holiday home £
Cost	
At 1 August 2022	125,000
At 31 July 2023	125,000
Depreciation and impairment	
At 1 August 2022	6,250
Depreciation charged in the year	6,250
At 31 July 2023	12,500
Carrying amount	
At 31 July 2023	112,500
At 31 July 2022	118,750

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	570	540

LAUREN'S LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	138,720	66,504	(31,973)	173,251
Previous year:	At 1 August 2021 £	Incoming resources £	Resources expended £	At 31 July 2022 £
General funds	93,908	68,936	(24,124)	138,720

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).