

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021**

LITDRIVEUK

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1192075

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

LITDRIVEUK
(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 to 9	Trustees' Report
Page 10	Statement of Financial Activities
Page 11	Balance Sheet
Pages 12 to 17	Notes to the Financial Statements
Page 18	Independent Examiner's Report

LITDRIVEUK

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1192075

DATE OF REGISTRATION 29th October 2020

START OF FINANCIAL PERIOD 29th October 2020

END OF FINANCIAL PERIOD 31st December 2021

TRUSTEES AT 31ST DECEMBER 2021 Louise Cass
Amanda McKenzie
Emily McAllister
Benjamin Harris
Samantha Church

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO - Foundation Registered 29th October 2020

OBJECTS

The objects of the CIO are to advance education for the public benefit by providing professional development to English Teachers or Tutors.

CORRESPONDENCE ADDRESS Litdrive UK
P.O Box 11023
Leicester
LE19 9DY

PRIMARY BANKERS Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

INDEPENDENT EXAMINERS Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

LITDRIVEUK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

The Senior team of the LitdriveUK charity present their annual report and audited accounts for the year ending 31st December 2021 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

Our Aims

The charity operates under a Declaration of Trust dated 12 August 1909 and a scheme which was sealed by the Charity Commissioners for England and Wales on 9 April 1992 which included the regulations for the appointment of trustees.

The objects of the charity are the advancement of education for the public benefit by providing professional development to English teachers or tutors within the United Kingdom.

We aim to provide ongoing professional development to English teachers and tutors through a member-shared resource platform, an annual mentoring programme and a multi-faceted approach to subject-specific professional development training sessions. In doing so, we support English teachers to develop their knowledge and expertise, reduce workload and support teachers to avoid leaving the profession.

Our Objectives

Our objectives are set to reflect the educational aims of the charity. It is important to us that we maintain and enhance the current success of the charity during its term as a non-profit organisation.

The objective we have set for ourselves is within the context of the broader goals we set ourselves as a charity. In setting our objectives and planning our activities around these objectives, our voluntary team has given careful consideration to the Charity Commission's public benefit advice.

Our key objectives for the year consisted of three key strands:

Networks, Standards, and Communication

We see these three key objectives as central to how we meet our overarching charitable objective whilst still taking a considered approach to our volunteers' workload and how we plan our activities as a result.

Networks:

- i) To develop our networks team until we have regional representation in every county
- ii) To continue to develop our professional development offer for members;
- ii) To uphold and continue to improve our mentoring programme.

Standards:

- i) To continue to develop our website functionality for members;
- ii) To continue to uphold and develop our resourcing standards;
- ii) To ensure all policies are up to date and reviewed.

Communications

- i) To ensure our communications are consistent across a range of platforms, using the Litdrive 'voice' to ensure we are inclusive and supportive;
- ii) To continue to communicate in a timely manner to both volunteers and members about our ongoing activities;
- iii) To continue to undertake a volunteer AGM and member survey to gain insights around our current successes and areas of development for the year ahead.

LITDRIVEUK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Review of Activities and Achievements

Networks:

To develop our networks team until we have regional representation in every county of the United Kingdom;

Our voluntary team has continued to grow with the appointment of a Networks associate to coordinate the recruitment of priority areas. The networks team is now at 48 volunteers, with a recruitment drive planned for February '22 to coincide with our newsletter launch. Litdrive is regionally represented in all but 16 counties within the UK, with additional representation in both North and South Wales. Four volunteers have taken on additional responsibility within the communications team, but the pandemic has meant that volunteers have either stepped into roles of lesser commitment or resigned their post altogether. We have developed a voluntary agreement for volunteers in a bid to share clarity regarding the expertise and commitment required for the role. In addition, all volunteers have an annual review with a member of the senior team to provide helpful feedback and request any support they might need. These are due to be undertaken in January '22.

To continue to develop our professional development offer for members;

As at 31st December 2021, the charity has 23321 members. The pandemic meant that all in-person events were cancelled or postponed, with a view that these will resume in 2022. To continue to develop our professional development offer for members during this time, we launched LitdriveCPD, a weekly CPD session that was either live or pre-recorded and offered members the opportunity to access subject-specific CPD delivered by academics and practising teachers. The uptake was so high that we purchased a Zoom subscription to ensure that all future live events can be attended by as many members as possible, with 3 over 400 booked onto one live event run by the North West regional team. We now have an established weekly CPD programme, with 56,982 views in the last twelve months. In light of the most recent member survey, we expanded our CPD offer to include a range of key stage five teaching texts, a wider range of texts and continued to promote and encourage submissions and share these in a timely way via a range of channels.

To uphold and continue to improve our mentoring programme;

Mentoring has been undertaken each year, with over 300 members taking up in year one, 160 in year two and 182 for the current year. We have moved away from a formalised coaching model in response to member feedback regarding workload and paperwork, instead adopting a more informal networking opportunity, focused on key aspects of subject knowledge, pedagogical expertise or leadership experience. Our mentoring evaluation is undertaken at the end of each cohort to continue to gain helpful feedback to help us improve, and we incentivise participants by issuing an e- certificate of completion.

Standards:

To continue to develop our website functionality for members;

We undertake regular checks of the website to ensure functionality and outsource all IT support to our web developers: having worked with them to develop an extensive FAQ, as a result of this, we receive very few IT related queries to the main mailbox. In 2021, in response to member feedback, we developed a COVID resource category to support teachers with home learning materials: that year, we received 297,886 visits to the website. Our member survey ensures that we can continue to improve functionality: improvements include being able to see all author uploads, the ability to favourite resources, continued QA and approval to support members with copyright law adherence, and improved mobile web intuition.

To continue to uphold and develop our resourcing standards;

We have a transparent process for members to upload materials and this is shared via our website. In 2021, we received 0 reports of resources considered to be in breach of these guidelines by the peer community, and of all moderated resources, failed to approve 30 resource uploads. In 100% of cases, we provided timely feedback to the member within seven working days via the website dashboard.

LITDRIVEUK

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

To ensure all policies are up to date and reviewed;

We have taken guidance from the Charities Commission to ensure all our charity and operational policies are up to date and reviewed and sought guidance from our peers within the charity sector including Chris Lockhart FCA, CLL Accounting, our Trustees as well as Castle View Accountancy, our specific charity specialist accountants regarding this. We will continue to review and refine our policies and practice in light of the range of advice provided to us.

Communications:

To ensure our communications are consistent across a range of platforms, using the Litdrive 'voice' to ensure we are inclusive and supportive; development of induction video and work with comms team as a collaborative piece of work;

We have developed our communications team over the last two years and now have a Senior Comms Officer (Davina Canham) who oversees the writer in residence, as well as a team of volunteers who lead on social media management. The Founder has developed induction materials that share the leading principles of the Litdrive voice with volunteers and key members of the team model this for voluntary staff.

To continue to uphold and develop our resourcing standards;

We have a transparent process for members to upload materials and this is shared via our website. In 2021, we received 0 reports of resources considered to be in breach of these guidelines by the peer community, and of all moderated resources, failed to approve 30 resource uploads. In 100% of cases, we provided timely feedback to the member within seven working days via the website dashboard.

To continue to communicate in a timely manner to both volunteers and members about our ongoing activities; team update sent half termly and newsletter due for launch to almost 3000 members at the start of February;

All key messages are shared at the same time in the same way with members and we continue to take a multi-faceted approach to contacting members but with a consistent approach. The new newsletter is due to launch in February 2022 with a developed features section, key updates for members regarding upcoming events and our ongoing impact data. We will continue to actively promote subscription to the newsletter as a key way of finding out relevant information about the charity's activities.

To continue to undertake a volunteer AGM and member survey to gain insights around our current successes and areas of development for the year ahead. AGM low uptake but recording sent out; member survey reached;

We hold an AGM for all volunteers each year where we share key updates in relation to our three strands of communication and engagement, professional development provision and standards. In addition, we use the data gathered during our voluntary reviews to inform our next steps as a charity in terms of team development, current capacity and resource, and valuable feedback that our regional representation can provide from members. In addition, we send out an annual member survey to gain helpful insights in terms of member education and how we are continuing to meet our members' expectations.

Future Plans:

The senior team intend to continue their current strategies which will be informed by the member survey and AGM data, along with volunteer review feedback. Our future plans are financed primarily from member service charges and any supporting partnership donations. The senior team needs to maintain an equitable balance ensuring that our members benefit whilst at the same time, ensuring a sound infrastructure and financial base is preserved for the following year. As the annual financial report demonstrates, our finances are still rather unpredictable and it has been difficult to undertake any projections in light of the pandemic changing the way that English teachers access CPD. Nevertheless, we continue to take a cautious approach to any future plans that differ or deviate from the activities outlined above, with a litmus test for all new initiatives:

- i) - Will this improve the member experience?
- ii) - Will this maintain or reduce volunteer workload?

LITDRIVEUK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Networks

We anticipate that our professional development events will continue to follow a hybrid model, with the existing pre-recorded schedule, live online and live regional events, as well as additional one-off projects in response to the needs shared by members. As we return to in-person events, we also intend to continue with our pre-recorded online schedule and a schedule of online events that cater to a more bespoke audience (discussion panels etc.) Our Networks team will also continue to grow and develop the team to meet the needs of the charity's objectives. Regional Advocates all commit to one regional event a year, either online or in-person.

Standards

To ensure we meet all regulatory requirements as a charity, we will undertake our first set of reports and accounting this year. We have an expected regular maintenance cost for the website, plan to move to a PO Box to continue to develop the professional face of the charity, and maintain all of our usual outgoings that support aspects of the charity including communication costs and regional expenses. We are seeking to outsource costs for a Clerk to the Trustees, regular day to day bookkeeping and invoicing, and procurement for any additional policies or MOUs held with supporting partners.

Communications

Our communications strategy will continue, with a midpoint review on engagement undertaken with the Senior Communications Officer and the communications team. For the voluntary team, we are currently trialling Trello as a central storage space for all key documents. This will be evaluated at a midpoint this year by the team at our AGM in July. Our member survey for 22/23 will incorporate feedback on the newsletter from members.

Our Finances

The net incoming resources for the period were £30,905 for the first period ended 31st December 2021.

The principal source of income is service charges for membership and additional donations made by our supporting partners. The senior team is continuing their strategy of maintaining a very low annual service charge to operate the charity, before then deploying all net income resources back into serving the charity objective.

As a charity, the members have the assurance that all of our income must be applied for charitable purposes. As an educational CIO, we enjoy tax exemption on our activities, as well as exemption for VAT purposes, although this does mean we are unable to reclaim VAT input tax. We currently do not have any employees.

The Founder and Trustees regularly review the finances, budget and spend as part of effective stewardship of the charity. To financially safeguard the charity in the unpredictable climate of both our evolution as a charity in its infancy but coupled with the increased recruitment and retention crisis, we are now working with Lloyds Bank to open a reserve account to ensure we are able to maintain all regular costs in the event of a decrease in income.

Policies

We have sought guidance from the Charity's Commission regarding the essential policies we must hold to meet all the requirements outlined for a CIO. These are but will not exhausted to:

- i) - Terms & Conditions 2021
- ii) - Concerns & Complaints Policy 2021
- iii) - Privacy Policy

LITDRIVEUK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Structure and Governance

We currently have a robust voluntary structure, with senior officers overseeing our three strands of priority. We have made various adaptations to the roles within the voluntary body, creating a series of roles as it has become apparent that future capacity was required in that area of the charity's work. We continue to welcome all contributions from members to further develop regional representation but also contributions regarding professional development delivery, administration and writing roles. We have a systematic approach to volunteer recruitment: all volunteers are interviewed by the Networks Associate and Founder, complete an induction and are supported by another volunteer from within the charity. They also sign an agreement that stipulates the expectations of the charity and outlines the support the charity will provide, including the opportunity to undertake any training relevant to the role. All volunteers are offered an annual review to provide ongoing feedback and suggestions regarding charity business.

Trustees are responsible for the overall management of the charity and meet three times a year. The work implementing most of their policies is carried out by the senior team and volunteers. All Trustees give their time freely and no remuneration or expenses were paid in the last year. No Trustee or person connected with a Trustee received any benefit from either means tested bursaries or donations paid to the charity.

We have key supporting partners who we have established relationships with: GCSE POd, PEVO, Massolit, MTPT Project and Quotation Bank. These partnerships were developed when the non-profit was in its infancy because the organisations aligned with our key values of 'better balance' for members. All partnerships are reviewed annually to ensure that the relationship is mutually beneficial and that the partnership enhances the value of the charity to members.

We have an informal relationship with the #TeamEnglish community, who continue to support all our charitable work via social media.

Risk Management

There are three core risks identified by the Founder regarding our charitable work:

Reputation

The charity's success is built on its reputation for providing a high quality service to English teachers and tutors. We manage this risk through our policies, maintaining transparency in our plans, activities and impact and active identification and resolution of any concerns.

Money

Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. The risk is managed by marketing activity, having a reputation for the excellent quality of service and active cash-flow management.

Standards

To provide our members with a high-quality service, we must have systems and processes to ensure standards are met. Through our ongoing quality assurance, clear guidance to contributors and avenues for feedback, we ensure that our reporting rates are consistently minimal and we continue to receive positive feedback for the work that we undertake.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

LITDRIVEUK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Trustees' Responsibilities

The Charities Act 2011 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 CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

15/09/2022

Signed on their behalf by Trustee

[Signature]

Printed Name:

LOUISE CASS.

LITDRIVEUK

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	3a	2,684	-	2,684
Activities for Generating Funds	3b	38,035	-	38,035
Investment Income	3c	-	-	-
TOTAL INCOMING RESOURCES		40,719	-	40,719
RESOURCES EXPENDED				
Costs of Generating Funds				
Cost of Charitable Activities	4a	8,898	-	8,898
Governance Costs	4b	916	-	916
TOTAL RESOURCES EXPENDED		9,814	-	9,814
NET INCOMING (OUTGOING) RESOURCES		30,905	-	30,905
Funds Brought Forward		-	-	-
Transfer of Funds	18	25,100		25,100
TOTAL FUNDS CARRIED FORWARD		56,005	-	56,005

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 12 to 17 form part of these financial statements.

LITDRIVEUK
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Fixed Assets				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
Total Fixed Assets		-	-	-
Current Assets				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	57,349	-	57,349
Total Current Assets		57,349	-	57,349
Creditors: Amounts falling due within one year	9	1,344	-	1,344
NET CURRENT ASSETS		56,005	-	56,005
TOTAL ASSETS less current liabilities		56,005	-	56,005
Creditors: Amounts falling due in more than one year	10	-	-	-
NET ASSETS		56,005	-	56,005
Funds of the Charity				
General Funds		56,005	-	56,005
Restricted Funds	5	-	-	-
Total Funds		56,005	-	56,005

Approved by the Trustees on 15/09/2022

Signed on their behalf by Trustee *[Signature]*

Printed Name: LOUISE CASS

LITDRIVEUK
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

LITDRIVEUK
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
----------------------------------	------------------------------

2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this or the previous financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : None

LITDRIVEUK
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £
Note			
a) Donations, Grants & Legacies			
Gifts & Donations	2,684	-	2,684
	2,684	-	2,684
b) Activities for Generating Funds			
Membership Subscriptions	38,035	-	38,035
	38,035	-	38,035
c) Investment Income			
Interest	-	-	-
	-	-	-

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £
a) Cost of Charitable Activities			
Bank Charges	214	-	214
Gifts & Donations	755	-	755
Licenses & Subscriptions	1,542	-	1,542
Office Costs	1,344	-	1,344
Sundry Expenses	373	-	373
Telephone Costs	56	-	56
Website Costs	4,614	-	4,614
	8,898	-	8,898
b) Governance Costs			
Independent Examiners Fees	650	-	650
Legal & Professional Fees	266	-	266
	916	-	916

LITDRIVEUK
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

The CIO held no Restricted Funds during this initial financial period.

6. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Cash at Bank & in Hand	57,349	-	57,349
	57,349	-	57,349

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Sundry Debtors	-	-	-
	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Sundry Creditors	694	-	694
Independent Examiners Fees	650	-	650
	1,344	-	1,344

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Fixed Asset Investments	-	-	-
Net Current Assets	56,005	-	56,005
Long Term Liabilities	-	-	-
	56,005	-	56,005

LITDRIVEUK
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this initial financial period.

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

17. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity.

LITDRIVEUK

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

18. TRANSFER OF FUNDS

The Trustees of LitdriveUK sought guidance and advice and have agreed to register the new Charitable Incorporated Organisation, LitdriveUK (Registered Charity Number 1192075). All Assets and liabilities were transferred to LitdriveUK (Registered Charity Number 1192075) during the financial period ended 31st December 2021. The following assets and liabilities represent the CIO's operations prior to registering the Charitable Incorporated Organisation with the Charity Commission and the assets and liabilities transferred during the period ended 31st December 2021 are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 29-Oct-20 £
Fixed Assets			
Tangible Assets	-	-	-
Current Assets			
Debtors & Prepayments	-	-	-
Cash at Bank and in Hand	36,900	-	36,900
Total Current Assets	36,900	-	36,900
Creditors: amounts falling due within one year	11,800	-	11,800
NET CURRENT ASSETS	25,100	-	25,100
TOTAL ASSETS less current liabilities	25,100	-	25,100
NET ASSETS	25,100	-	25,100
Funds of the Charity			
General Funds	25,100	-	25,100
Restricted Funds	-	-	-
Total Funds Transferred	25,100	-	25,100

LITDRIVEUK
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of LitdriveUK on the accounts for the first period ended 31st December 2021 set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS



Date: 28th October 2022