

# **The Livingbridge Foundation**

*(a company limited by guarantee)*

## **Trustees' Report and Unaudited Financial statements**

**For the period 09 December 2020 (date of  
incorporation) to 31 December 2021**

Company number: 13071730

Charity registration number: 1194565



**LIVINGBRIDGE**

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**Trustees' and Professional Advisers**

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|---------------------------------|------------------------------------------------------------------------------------------|
| <b>Directors (and Trustees)</b> | X Woodward (Chair)<br>J Dennison<br>C Hale<br>A Yateman-Smith                            |
| <b>Registered number</b>        | 13071730                                                                                 |
| <b>Charity number</b>           | 1194565                                                                                  |
| <b>Registered office</b>        | 100 Wood Street<br>London<br>EC2V 7AN                                                    |
| <b>Independent Examiner</b>     | David Hoose, Mazars LLP<br>Tower Bridge House<br>St Katharine's Way<br>London<br>E1W 1DD |
| <b>Bankers</b>                  | Lloyds Bank Plc<br>39 Threadneedle Street<br>London<br>EC2R 8AU                          |
| <b>Solicitors</b>               | Mills & Reeve<br>24 King William Street<br>London<br>EC4R 9AT                            |

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**Trustees' Annual report**

**For the period 09 December 2020 (date of incorporation) to 31 December 2021**

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The Trustees, who are also the Directors of the Charity, present their report and the independently reviewed financial statements of The Livingbridge Foundation ("the Company") for the period from 9 December 2020 (date of incorporation) to 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the memorandum and articles of association dated 9 December 2020, the Charities Act 2011, the 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 (FRS102) (Charities SORP FRS 102) published on 16 July 2014 and the Companies Act 2006.

**Principal activity**

The general aim of the Company is to support a range of charitable organisations which are consistent with the Foundation's aims of promoting Equality, Diversity, Opportunity, and Entrepreneurship. The Company also offers a donation matching scheme for Livingbridge employees whereby donations to board-approved charities will be matched up to £1,000 per employee donation.

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. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

**Governance**

The Company is limited by guarantee and does not have share capital, it was incorporated on 9 December 2020 and registered as a charity on 21 May 21.

The Company was established under a memorandum of association, which set out the objects and powers of the charitable company and is governed by its articles of association, last updated December 2020.

The Trustees followed the procedures advised by the Charity Commission before making appointments for positions. All Trustees give their time voluntarily and receive no benefits from the Charity. No expenses were reclaimed from the Charity in the period.

**Appointment of Trustees**

Appointment via Board ordinary resolution.

**Going Concern and reserves policy**

The Trustees (and Directors) consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The trustees aim to maintain free reserves in unrestricted funds of £50,000, which represents the mid-range of grants provided to our charity partners. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 December 2021 is £(205,185), which is below the amount the trustees aim to maintain per the reserves policy. This is due to grant commitments in the coming years (Note 8 and Note 9). However, the members of the Foundation have made unconditional donation commitments to the Foundation which exceed these grant commitments and will increase the free reserves held in unrestricted funds when called upon by the trustees. The trustees are able to call on these commitments as and when required, including if there is an urgent need, and therefore consider that the charity remains a going concern.

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Trustees' Annual report (continued)**  
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**


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**Trustees (and Directors)**

The Trustees (and Directors) who held office during the financial period and up to the date of this report were:

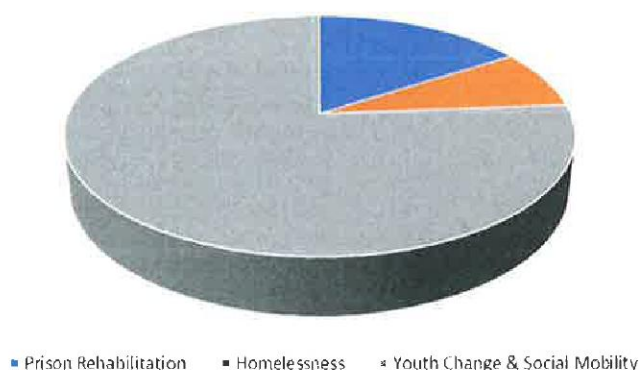
J Dennison (Appointed 09 December 2020)  
 C Hale (Appointed 13 April 2021)  
 X Woodward (Appointed 09 December 2020)  
 A Yateman-Smith (Appointed 13 April 2021)  
 R Khaira (Appointed 13 April 21 – Resigned 3 November 2021)  
 A Berwick (Appointed 20 January 2022)

**Achievements and performance**

Notwithstanding the difficulties brought on by the pandemic, in many ways 2020-21 proved to be a highly successful initial year for the Foundation

- Total number of charities grants were paid to was 7.
- The total value of grants was £948,075.
- The total value of donations received was £757,000.
- The total number of causes covered was 3,
  - o Prison rehabilitation for young men,
  - o Improving social mobility and addressing educational disadvantages
  - o Homelessness

Grants by Cause



Below is a review of the Foundation's awards this year. All of these programmes represent the values of the Foundation, and the Trustees are proud to support them.

|                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>MINDS MATTER</b> | <b>Minds Matter</b> <ul style="list-style-type: none"> <li>- donation in period: \$75,000</li> <li>- future commitment recognised in period: \$75,000</li> </ul> <p>Connecting driven and determined high school students from low-income households in the greater Boston area with the people, preparation and possibilities that they need to succeed in college and beyond.</p>                                                                                                                                                                       |
|                      | <b>Sutton Trust</b> <ul style="list-style-type: none"> <li>- donation in period: £55,000</li> <li>- future commitment recognised in period: £55,000</li> </ul> <p>The Sutton Trust champions social mobility so that every young person has the opportunity to succeed. As a child from a disadvantaged background is significantly lagging behind those of their more advantaged counterparts, social mobility is about ensuring the opportunities open to a young person are not dependent on the economic and social position they were born into.</p> |

**The Livingbridge Foundation** (a company limited by guarantee)

**Trustees' Annual report (continued)**
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**
**Achievements and performance (continued)**

|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <p>Hideout Youth Zone</p> <ul style="list-style-type: none"> <li>- donation in period: £25,000</li> <li>- future commitment recognised in period: £25,000</li> </ul> <p>HideOut Youth Zone (HOYZ) is a charity dedicated to supporting young people in Gorton - one of the most deprived areas in Manchester. Combined with high-crime and gang-related issues in surrounding areas HOYZ is positioned on 'Neutral' ground ensuring it is a safe zone for community engagement and can reduce the number of young-people on the 'streets' vulnerable to gangs.</p>                                                                                                |
|    | <p>Action Tutoring</p> <ul style="list-style-type: none"> <li>- donation in period: £35,000</li> <li>- future commitment recognised in period: £165,000</li> </ul> <p>Action Tutoring is a national education charity dedicated to supporting pupils from disadvantaged backgrounds to achieve a meaningful level of academic attainment. The organisation works with schools to provide Maths and English tuition programmes which are delivered by trained volunteer tutors who guide pupils through a tailored curriculum during weekly one-hour sessions.</p>                                                                                                 |
|  | <p>Switchback</p> <ul style="list-style-type: none"> <li>- donation in period: £50,000</li> <li>- future commitment recognised in period: £100,000</li> </ul> <p>Switchback help young Londoners to find a way out of the justice system and make real-lasting change in their lives. They do this by providing Mentors who support young offenders in prison and post-release with a 1-2-1 relationship that enables the 'Trainee' to get their life back on track.</p>                                                                                                                                                                                          |
|  | <p>Greater Change donation in period: £75,000</p> <p>Greater Change provide direct funding to the homeless who need to reach a certain financial goal to move forward and give them an opportunity to get out of homelessness for good.</p>                                                                                                                                                                                                                                                                                                                                                                                                                       |
|  | <p>upReach</p> <ul style="list-style-type: none"> <li>- donation in period: £150,000</li> <li>- future commitment recognised in period: £100,000</li> </ul> <p>upReach is a national social mobility charity. Their mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs. This is done through an Intensive programme of career support. Working in partnership with universities and top graduate employers, the programme provides up to three years of support to help students explore career options, develop employability skills and succeed in securing their desired job.</p> |

**Future Plans**

One of the key objectives of the next year is to refine and clearly articulate the Foundation's focus and strategy and maintain a focused portfolio of supported causes. The Company intends to continue supporting the above charities through further periodic grants. Along with this the Trustees are looking for further charitable causes which meet the aims of the Company.

**Results for the period**

Total income for the period amounted to £757,000. Donations and operating expenses totalled £962,185, which resulted in a net movement in funds of £(205,185). Total funds carried forward at year end amounted to £(205,185).

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**Trustees' Annual report (continued)**  
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**

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**Disclosure of information to independent reviewer**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as the Trustee is aware, there is no relevant audit information of which the Company's independent reviewer is unaware; and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant information and to establish that the Company's reviewer is aware of that information.

This Trustees' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 12<sup>th</sup> May 2022 and signed on its behalf by:



**X Woodward**

Chair/Trustee

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**Trustees' Responsibilities Statement for the period ended 31 December 2021**

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The Directors (who are also Trustees) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102).

The law applicable to charities in England and 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 Company at the year end and of its incoming resources and application of resources during that year. In preparing the financial statements, the Trustees should follow best practice and are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. The Trustees are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner's Report**

### **Independent Examiner's Report to the Trustees of The Livingbridge Foundation**

I report on the financial statements of The Livingbridge Foundation for the period ended 31 December 2021, which are set out on pages 9 to 15.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

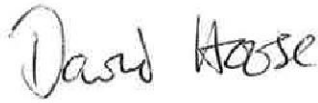
- accounting records were not kept in respect of The Livingbridge Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or

## **Independent Examiner's Report**

### **Independent examiner's statement (continued)**

- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose  
Mazars LLP  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

Date: 12<sup>th</sup> May 2022

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Statement of Financial Activities**  
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**


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|                                               |      | For the Period 9<br>December 2020 to<br>31 December<br>2021<br>£ |
|-----------------------------------------------|------|------------------------------------------------------------------|
|                                               | Note |                                                                  |
| <b>Income</b>                                 |      |                                                                  |
| Donations                                     | 3    | 757,000                                                          |
| Gross income in the reporting period          |      | <u>757,000</u>                                                   |
| <b>Expenditure</b>                            |      |                                                                  |
| Charitable activities                         | 4    | (948,075)                                                        |
| Other expenditure                             | 5    | (14,110)                                                         |
| <b>Total expenditure</b>                      |      | <u>(962,185)</u>                                                 |
| Net movement in funds in the reporting period |      | <u>(205,185)</u>                                                 |
| Fund balances at 9 December 2020              |      | -                                                                |
| Fund balance carried forward                  |      | <u>(205,185)</u>                                                 |

All amounts are derived from unrestricted funds.

The notes on pages 12 to 15 form part of these financial statements.

**The Livingbridge Foundation** *(a company limited by guarantee)*  
**Registered number: 13071730**

**Statement of Financial Position**  
**As at 31 December 2021**

|                                                | Notes | 2021<br>£        |
|------------------------------------------------|-------|------------------|
| <b>Current assets</b>                          |       |                  |
| Debtors: amounts falling due within one year   | 7     | 139,200          |
| Cash at bank and in hand                       |       | 312,885          |
|                                                |       | <u>452,085</u>   |
| <b>Current liabilities</b>                     |       |                  |
| Creditors: amounts falling due within one year | 8     | (552,270)        |
| <b>Net current liabilities</b>                 |       | <u>(100,185)</u> |
| <b>Non-current liabilities</b>                 |       |                  |
| Creditors: amounts falling due after one year  | 9     | (105,000)        |
| <b>Net liabilities</b>                         |       | <u>(205,185)</u> |
| <b>Representing:</b>                           |       |                  |
| Unrestricted Funds                             |       | (205,185)        |
| <b>Total charity funds</b>                     |       | <u>(205,185)</u> |

The trustees consider that the Company is entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 ("the Act") and have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees (who are also the Directors) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Trustees on 12<sup>th</sup> May 2022 and were signed on its behalf by:



**X Woodward**  
 Director

The notes on pages 12 to 15 form part of these financial statements.

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Statement of Cash Flows**  
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**


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|                                                                     | 2021                  |
|---------------------------------------------------------------------|-----------------------|
| <b><i>Cash flow from operating activities</i></b>                   |                       |
| Net movement in funds                                               | (205,185)             |
| <i>Adjustments for:</i>                                             |                       |
| Increase in debtors                                                 | (139,200)             |
| Increase in creditors                                               | 657,270               |
| <b>Cash generated in operating activities</b>                       | <u>312,885</u>        |
| <b><i>Change in cash and cash equivalents in the year</i></b>       | 312,885               |
| <b><i>Cash and cash equivalent at the beginning of the year</i></b> | -                     |
| <b><i>Cash and cash equivalents at the end of the year</i></b>      | <u>312,885</u>        |
| <b><i>Analysis of cash and cash equivalents</i></b>                 |                       |
| Cash at bank                                                        | 312,885               |
| <b>Total cash and cash equivalents</b>                              | <u><u>312,885</u></u> |

The notes on pages 12 to 15 form part of these financial statements.

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**The Livingbridge Foundation** *(a company limited by guarantee)*

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**Notes to the financial statements**

**For the period 09 December 2020 (date of incorporation) to 31 December 2021**

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**1. General information**

The Livingbridge Foundation is a private company incorporated, authorised by the Charity Commission (No 1194565), domiciled and registered in England and Wales in the UK. Its registered office and principal place of business is 100 Wood Street, London, EC2V 7AN.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules unless otherwise specified in the accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: (Accounting and Reporting by Charities) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**2.2 Going concern**

The Trustees (and Directors) consider that there are no material uncertainties about the charitable Company's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is British Pounds Sterling ("GBP" or "£"). Monetary amounts in these financial statements have been rounded to the nearest £.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

**2.4 Donations**

Donations are recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Donations are measured as the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes.

**2.5 Expenses**

Expenses are recognised on an accruals basis in the period that they are incurred. Expenses are inclusive of elements of value added tax which cannot be recovered.

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Notes to the financial statements (continued)**  
**For the period 09 December 2020 (date of incorporation) to 31 December 2021**


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**2. Accounting policies (continued)****2.5 Expenses (continued)**

Expenditure on charitable activities is the direct and associated costs of providing grants to organisations which the Company has selected to support.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise.

**3. Donations**

Income from donations totalled £757,000 which was unrestricted.

All donations arose within the United Kingdom.

**4. Analysis of expenditure on charitable activities**

The charity undertakes its charitable activities through grant making and awarding grants to a number of charities, trusts and other appropriate organisations in furtherance of its charitable activities.

|                       | Support grants<br>to institutions<br>For the period<br>09 December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ | "Matched<br>Donations"<br>For the period<br>09 December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ | Total<br>expenditure<br>For the period<br>09 December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| Charitable activities | 946,075                                                                                                                                 | 2,000                                                                                                                        | 948,075                                                                                                                    |

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Notes to the financial statements (continued)****For the period 09 December 2020 (date of incorporation) to 31 December 2021****4. Analysis of expenditure on charitable activities (continued)**

|                                      | For the<br>period 09<br>December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|--------------------------------------|-------------------------------------------------------------------------------------------------------|
| <i>Support grants by institution</i> |                                                                                                       |
| Minds Matter                         | 111,075                                                                                               |
| Sutton Trust                         | 110,000                                                                                               |
| Hideout Youth Zone                   | 50,000                                                                                                |
| Action Tutoring                      | 200,000                                                                                               |
| Switchback                           | 150,000                                                                                               |
| Greater Change                       | 75,000                                                                                                |
| upReach                              | 250,000                                                                                               |
| Yorkshire Cancer Research            | 1,000                                                                                                 |
| Refugee Council                      | 1,000                                                                                                 |
|                                      | <hr/>                                                                                                 |
|                                      | 948,075                                                                                               |

A description of the projects funded by the grants is given in the Trustees' Annual Report.

**5. Other expenditure**

|                  | For the<br>period 09<br>December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|------------------|-------------------------------------------------------------------------------------------------------|
| Accountancy Fees | 6,420                                                                                                 |
| Legal Fees       | 7,666                                                                                                 |
| Bank Charges     | 25                                                                                                    |
|                  | <hr/>                                                                                                 |
|                  | 14,111                                                                                                |

Fees payable to the independent examiner for their independent review is £2,200.

**6. Employees**

None of the Trustees (and Directors) received or waived any emoluments for their services to the Company during the reporting period. The Trustees of the Company give their time voluntarily and receive no benefits.

During the reporting period the Company had no employees.

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**The Livingbridge Foundation** *(a company limited by guarantee)*


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**Notes to the financial statements (continued)****For the period 09 December 2020 (date of incorporation) to 31 December 2021****7. Debtors: amounts falling due within one year**

|                | For the<br>period 09<br>December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|----------------|-------------------------------------------------------------------------------------------------------|
| Accrued income | 139,200                                                                                               |

**8. Creditors: amounts falling due within one year**

|                   | For the<br>period 09<br>December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|-------------------|-------------------------------------------------------------------------------------------------------|
| Grant commitments | 545,650                                                                                               |
| Accruals          | 6,620                                                                                                 |
|                   | 552,270                                                                                               |

All creditors are financial liabilities held at amortised cost.

All grants are subject to board approval and review. The Trustees have retained the discretion to reallocate these monies if performance criteria are not met. Grant commitments are recognised when Trustees approval has been given via board meetings.

**9. Creditors: amounts falling due after one year**

|                   | For the<br>period 09<br>December<br>2020 (date of<br>incorporation)<br>to 31<br>December<br>2021<br>£ |
|-------------------|-------------------------------------------------------------------------------------------------------|
| Grant commitments | 105,000                                                                                               |

**10. Subsequent Events**

There have been no events, adjusting or non-adjusting that require further disclosures since the end of reporting date.

