

COMPANY REGISTRATION NUMBER: 13847174

CHARITY REGISTRATION NUMBER: 1202235

LLJF LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2024

UHY HACKER YOUNG

Chartered accountants

168 Church Road

Hove

BN3 2DL

LLJF LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	LLJF Limited
Charity registration number	1202235
Company registration number	13847174
Principal office and registered office	168 Church Road Hove East Sussex BN3 2DL

The trustees

Mr G J Peters
Mr C J Maidment
Mr S R Sawyer

Independent examiner	UHY Hacker Young (S.E.) Ltd 168 Church Road Hove BN3 2DL
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Structure, governance and management

The Trustees, who are also directors, present their annual report and the financial statements of the company for the year ended 31 March 2024.

LLJF Limited is constituted as a limited company and registered with the Charity Commissioners on 7 March 2023. The governing document is the memorandum and articles of association of the company (incorporated on 13 January 2022) as amended by special resolution updated 17 February 2022. The address of the charity is 168 Church Road, Hove, East Sussex, BN3 2DL.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2024

Objectives and activities

The principal aim of LLJF Limited is to act as a resource for young people up to the age of 25 in the UK by providing advice and assistance and working with a range of private public and voluntary/charity sector organisations and employers as a means of:

- i) Providing support and activities which develop the skills, capacities and capabilities of such young people to enable them to participate in society as independent, mature and responsible individuals
- ii) Advancing education
- iii) Relieving unemployment

Achievements and performance

Thanks to the generosity of our supporters and collaborators, The Love Local Jobs Foundation has continued to create meaningful opportunities for the next generation.

For 2023/24, we delivered 88 inspirational assemblies, reaching over 7,000 young people. Through the support of 154 dedicated business mentors we were able to facilitate a total of 1,350 one-to-one mentoring sessions, 90 employability-focused workshops, and 30 workplace visits. These additional sessions were for a total cohort of 450 young people, specifically selected due to barriers preventing them from realising their full potential.

These initiatives are vital as young people navigate growing societal pressures, mental health challenges, and an evolving job market.

Looking ahead, we aim to expand into new regions and enhance our level of ongoing support for our participants, ensuring young people have the tools, guidance, and connections to transition successfully from school to early careers.

We're delighted with our contribution and delivery this year, and look forward to building upon it in 2025/26.

Financial review

Capital Expenditure

To support the continued growth and operations of the charity, we have invested in 3 new laptops and office storage furniture. These acquisitions will enhance our capacity to deliver services effectively and securely manage resources as we expand our activities.

Staff

We are pleased to welcome two new starters to the team. One has joined us to provide maternity leave cover, ensuring continuity in our operations, and the other has been brought on board to enhance the delivery of our programmes, supporting the charity's mission and growth.

Additionally, we have engaged a contractor to provide services that further support and strengthen the delivery of our programmes, enabling us to better meet the objectives of the Charity.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2024

Small company provisions

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

The trustees' annual report was approved on 27 January 2025 and signed on behalf of the board of trustees by:



Mr G J Peters
Trustee

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LLJF LIMITED

YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of LLJF Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you 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 accounts of the company 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 accounts 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(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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles 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).

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LLJF LIMITED

(continued)

YEAR ENDED 31 MARCH 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



UHY Hacker Young (S.E.) Ltd
Independent Examiner

168 Church Road
Hove
BN3 2DL

27 January 2025

LLJF LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2024**

		2024		2023
		Restricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Charitable activities	5	237,162	237,162	5,500
Investment income	6	256	256	—
Total income		237,418	237,418	5,500
Expenditure				
Expenditure on charitable activities	7,8	202,254	202,254	—
Total expenditure		202,254	202,254	—
Net income and net movement in funds		35,164	35,164	5,500
Reconciliation of funds				
Total funds brought forward		5,500	5,500	—
Total funds carried forward		40,664	40,664	5,500

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	2,262	–
Current assets			
Debtors	14	62,435	–
Cash at bank and in hand		20,962	5,500
		<u>83,397</u>	<u>5,500</u>
Creditors: amounts falling due within one year	15	<u>44,995</u>	–
Net current assets		<u>38,402</u>	<u>5,500</u>
Total assets less current liabilities		<u>40,664</u>	<u>5,500</u>
Net assets		<u>40,664</u>	<u>5,500</u>
Funds of the charity			
Restricted funds		<u>40,664</u>	<u>5,500</u>
Total charity funds	18	<u>40,664</u>	<u>5,500</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2024

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2025, and are signed on behalf of the board by:



Mr G J Peters
Trustee

The notes on pages 9 to 17 form part of these financial statements.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 168 Church Road, Hove, East Sussex, BN3 2DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33% reducing balance
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LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and does not have share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

5. Charitable activities

	Restricted Funds	Total Funds 2024	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations	17,365	17,365	5,500	5,500
Grants receivable	14,986	14,986	–	–
Sponsorship	204,811	204,811	–	–
	<u>237,162</u>	<u>237,162</u>	<u>5,500</u>	<u>5,500</u>

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

6. Investment income

	Restricted Funds	Total Funds 2024	Restricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	256	256	—	—

7. Expenditure on charitable activities by fund type

	Restricted Funds	Total Funds 2024	Restricted Funds	Total Funds 2023
	£	£	£	£
Direct charitable activities	202,254	202,254	—	—

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Direct charitable activities	202,254	202,254	—

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,132	—

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	5,800	—

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	141,493	—
Social security costs	14,774	—
Employer contributions to pension plans	3,783	—
	160,050	—

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

11. Staff costs *(continued)*

The average head count of employees during the year was 5 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of management staff	1	1
Number of administration staff	4	–
	<u>5</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2023	–
Additions	3,394
At 31 March 2024	<u>3,394</u>
Depreciation	
At 1 April 2023	–
Charge for the year	1,132
At 31 March 2024	<u>1,132</u>
Carrying amount	
At 31 March 2024	<u>2,262</u>
At 31 March 2023	–

14. Debtors

	2024 £	2023 £
Trade debtors	49,824	–
Prepayments and accrued income	318	–
Other debtors	12,293	–
	<u>62,435</u>	<u>–</u>

LLJF LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,410	—
Accruals and deferred income	28,986	—
Social security and other taxes	12,942	—
Other creditors	1,657	—
	<u>44,995</u>	<u>—</u>

16. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>27,125</u>	<u>—</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,783 (2023: £Nil).

18. Analysis of charitable funds

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted funds	<u>5,500</u>	<u>237,418</u>	<u>(202,254)</u>	<u>40,664</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted funds	<u>—</u>	<u>5,500</u>	<u>—</u>	<u>5,500</u>

LLJF LIMITED**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31 MARCH 2024**

19. Analysis of net assets between funds

	Restricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	2,262	2,262
Current assets	83,397	83,397
Creditors less than 1 year	(44,995)	(44,995)
Net assets	<u>40,664</u>	<u>40,664</u>
	Restricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	—	—
Current assets	5,500	5,500
Creditors less than 1 year	—	—
Net assets	<u>5,500</u>	<u>5,500</u>