

Liaison Group Workforce Charity
A Charitable Incorporated Organisation
Period ending 31 December 2024
Charity Number 1205485

Liaison Group Workforce Charity

Report of the Trustees (including Directors' Report) For the period ended 31 December 2024

The trustees (who are also the Directors of the Company for the purposes of company law) are pleased to present their annual directors' report together with the financial statements of the charity for the period ending 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Chairs Report

This is the first reporting period of the charity having been incorporated on 30th October 2023 and covers the period up to 31 December 2024.

Andrew Armitage
Chair

Our Purposes and Activities

The purpose of the charity is to prevent or relieve poverty.

The strategies employed by the charity are to provide grants and financial planning and training and support to individuals.

Achievements and performance

The charity received a number of requests for financial support over the period and was pleased to support almost all of those requests in full.

The charity made 8 grants in total with the largest being £3,000. Three of those receiving a grant we also given financial planning support.

Financial Review

The charity has a break even position with all grants and financial planning support matched by donations. The administrative support is provided free of charge at the estimated value shown in the accounts.

The charity does not need to maintain any reserves as it has no running costs (other than those supported free of charge) and provides grants directly from donations received.

If the number of grant requests increases in the future the donors have committed to increasing funding up to £200,000 per annum if required.

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Report of the Trustees (including Directors' Report) For the period ended 31 December 2024

Reference and Administrative Details

Charity Number	1205485
Company Number	CE034120

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Andrew Armitage	Chair
David Baker	Trustee
Philomena Corrigan	Trustee
Ian Child	Trustee
Corinne Spillane	Trustee

All trustees were appointed on incorporation of the charity.

There are no employees in the charity other than the trustees who are not paid for their services.

Structure, Governance and Management

Governing Document

Liaison Group Workforce Charity is a company limited by guarantee governed by its Constitution dated 30th October 2023. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the constitution the trustees serve a 3 year term, extendable by up to 2 further three year terms.

Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and to meet other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 8 members, administers the charity. The board normally meets quarterly. The Charity Governing document allows the trustees to meet and conduct meetings virtually which the trustees have done this year.

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Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The work has identified that there are nominal risks associated with the charity.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Liaison Group Workforce Charity for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- ♦ Select suitable accounting policies and then apply them consistently;
- ♦ Observe the methods and principles in the 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 that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

As a small Charity with less than £25,000 income there is no requirement for the Report and Accounts to have an audit or independent examination.

By order of the board of trustees

A Armitage (Chair)
Date: 12th May 2025

Liaison Group Workforce Charity

Statement of Financial Activities

Period ending 31 December 2024

	Note	Total Funds 2024 £
Income:		
Donations and legacies	3.	19,253
Investment income		0
Total income		19,253
Expenditure:		
<i>Expenditure on charitable activities:</i>		
Grants		14,174
Financial training		2,079
Governance and support	5.	3,000
Total expenditure		19,253
Net income/(expenditure) and net movement in funds for the year		0
Reconciliation of funds		
Total Funds brought forward		0
Total Funds carried forward	8.	0

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

All income and expenditure derive from continuing activities.

As this is the first reporting period for the charity there are no comparative values.

None of the charity's funds are restricted.

Liaison Group Workforce Charity

Balance Sheet

As at 31 December 2024

	Note	Total Funds 2024 £
Fixed assets		0
Current assets		
Cash at bank		0
Total Current assets		<u>0</u>
Liabilities		
Creditors falling due within one year		0
Total assets less current liabilities		<u>0</u>
Creditors: falling due after more than one year		0
Net assets		<u>0</u>
Total Charity Funds	8.	<u>0</u>

The directors (trustees) have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and those prepared for circulation to members of the company.

As this is the first reporting period for the charity there are no comparative values.

The notes at pages 8 to 10 form part of these accounts

Signed

A Armitage, Chair of trustees on behalf of the board of trustees

Approved by the trustees on: 12th May 2025

Liaison Group Workforce Charity

Statement of Cashflows

For the period ended 31 December 2024

	Note	Total Funds 2024 £
Cashflows from operating activities		0
Cashflows from investing activities		
Interest income		0
Cash provided by / (used in) investing activities		<hr/> 0 <hr/>
Cash flows from financing activities		
New loans		0
Loan repayments		0
Cash used in financing activities		<hr/> 0 <hr/>
Increase / (decrease) in cash at bank and in hand in the period		<hr/> 0 <hr/>
Cash at bank and in hand at the beginning of the period		
Total cash at bank and in hand at the end of the period		<hr/> 0 <hr/>

Liaison Group Workforce Charity

Notes to the accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Liaison Group Workforce Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The accounts have been prepared on a going-concern basis as the trustees foresee that donations will be available to fund any grant requests as they are received.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised in the financial statements. Further information regarding their contribution is included in the Trustees' Annual Report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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Notes to the accounts

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity. At present there are no Designated Funds or Restricted Funds.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis. The Charity does not have any fixed assets.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Legal Status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Liaison Group Workforce Charity

Notes to the accounts

	Total Funds 2024 £
3. Income from donations	
Gifts	16,253
Donated services	3,000
	<u>19,253</u>

The Charity is grateful to Liaison Financial Services Limited for supplying skilled staff to support the administration and accounting function of the charity. The value of this work is estimated at £3,000.

4. Investment Income

As funds were distributed to the charity beneficiaries upon receipt there was no investment income.

5. Governance and Support costs

	General Support £	Governance Support £	Total Funds 2024 £
General Office	2,000	500	2,500
Accountancy	0	500	500
	<u>2,000</u>	<u>1,000</u>	<u>3,000</u>

6. Staff costs

The Charity does not employ staff and the trustees are not paid.

7. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Analysis of charitable funds

Analysis of movement in unrestricted funds

	Balance 31.10.23	Income	Expenditure	Transfers	Balance 31.12.24
General fund	0	19,253	(19,253)	0	0

9. Post Balance Sheet Events

There are no post balance sheet events to report.