

Charity registration number 1099968

Company registration number 04660626 (England and Wales)

THE LEVENFICHE FOUNDATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

WEDNESDAY



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THE LEVENFICHE FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr O Levenfiche Mrs T Levenfiche
Charity number	1099968
Company number	04660626
Principal address	233 Regents Park Road Finchley London N3 3PQ
Registered office	73 Cornhill London EC3V 3QQ
Independent Examiner	S Coleman ACA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Mile End and Bow London E1

THE LEVENFICHE FOUNDATION LIMITED

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THE LEVENFICHE FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The principal object of the Foundation is to provide a community transport service for such of the inhabitants of Middlesex, Hertfordshire and the Boroughs of Greater London who have need of such a service because of youth, age, sickness or disability (mental or physical) or poverty or because of a lack of availability of adequate and safe public passenger services. The charity also makes a number of grants to other charitable institutions.

In order to pursue its activities the charity has purchased a suitable minibus to provide both a general transport service as well as specific planned day trips to well known leisure and educational destinations. The service is used by the young, elderly and the disabled. No charges are made for the service provided which is free at point of use. In the opinion of the Trustees it is clear that the service provided is for the public benefit as shown by the fact that it is greatly appreciated by those who use it for whom it enriches their lives by providing both mobility and experiences which they otherwise might not gain. Applications for use of this service should be made to the principal address listed on the information page.

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

All Trustees give freely of their time and no trustees remuneration or other benefits were paid in the year under review.

Achievements and performance

Grants were made to registered charities of £6,781 (2020-£8,044) of which the major grants made were to United Synagogue of £6,131.

Financial review

The net income for the year amounted to £7,761 (2021: Expenditure £21).

The income received in the year totalled £18,317 (2021: £17,379). This mainly comprised donations from the family interests of Mr O. Levenfiche.

Total expenditure for the year was £11,570 (2019-£13,173). The main expenditure items related to the direct provision of transport services to the community of £2,162 (2021: £2,155). The charity also made grants to other institutions of £6,781 (2021: £8,044).

The Trust has no set reserves policy and relies on the continuing support of the trustees to operate going forward which they have indicated will be forthcoming.

Structure, governance and management

The charity is a company limited by guarantee, was set up on 10 February 2003. The charitable company is governed pursuant to its memorandum and articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr O Levenfiche
Mrs T Levenfiche

THE LEVENFICHE FOUNDATION LIMITED

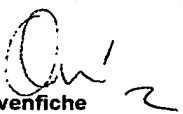
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 5 APRIL 2022**

Additional trustees are appointed at the discretion of the Board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Decisions regarding the charity are made at Trustees meetings which take place every three months or on a more regular basis on the telephone. Majority votes are required to agree any proposals put before the Trustees meetings. The day to day administration is undertaken by O. Levenfiche.

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



Mr O Levenfiche

Trustee

Dated: 15 November 2022

THE LEVENFICHE FOUNDATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees, who are also the directors of The Levenfiche Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LEVENFICHE FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LEVENFICHE FOUNDATION LIMITED

I report to the Trustees on my examination of the financial statements of The Levenfiche Foundation Limited (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the charity (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 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 carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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).

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

S Coleman ACA
Gerald Edelman LLP
Chartered Accountants
73 Cornhill, London
Dated: 15 November 2022

Dated: 15 November 2022

THE LEVENFICHE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations and legacies	2	27,253	18,313
Investments	3	6	4
		<hr/>	<hr/>
Total income		27,259	18,317
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	32,323	11,570
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(5,064)	6,747
Fund balances at 6 April 2021		7,761	1,014
		<hr/>	<hr/>
Fund balances at 5 April 2022		2,697	7,761
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LEVENFICHE FOUNDATION LIMITED

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		298		398
Current assets					
Debtors	9	3,905		4,516	
Cash at bank and in hand		504		4,857	
		<u>4,409</u>		<u>9,373</u>	
Creditors: amounts falling due within one year	10	<u>(2,010)</u>		<u>(2,010)</u>	
Net current assets			2,399		7,363
Total assets less current liabilities			<u>2,697</u>		<u>7,761</u>
Income funds					
Unrestricted funds			2,697		7,761

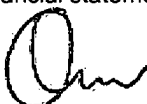
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 of the Companies Act 2006.

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

The financial statements were approved by the Trustees on 15 November 2022


Mr O Levenfiche
Trustee

Company Registration No. 04660626

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Levenfiche Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future given the continued support of the Trustees. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly associated with the provision of services relating to the provision of transport to the community either by costs incurred directly or costs in supporting such activities. Charitable expenditure also includes grants paid to individuals and institutions.

Support costs include governance costs which cover expenditure relating to public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Motor vehicles	25% per annum on a reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity only has financial assets and 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

As the registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	27,253	18,313

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	6	4

4 Charitable activities

	2022	2021
	£	£
Grants payable	24,976	6,781
Outing and motor expenses	3,077	2,162
Other expenses	1,739	-
	29,792	8,943
Share of support costs	2,531	2,627
	32,323	11,570

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. No expenses were refunded to the Trustees in the year.

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

6 Employees

(Continued)

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

7 Tangible fixed assets

Motor vehicles
£

Cost

At 6 April 2021

36,247

At 5 April 2022

36,247

Depreciation and impairment

At 6 April 2021

35,849

Depreciation charged in the year

100

At 5 April 2022

35,949

Carrying amount

At 5 April 2022

298

At 5 April 2021

398

8 Financial instruments

2022

2021

£

£

Carrying amount of financial liabilities

Measured at amortised cost

2,010

2,010

9 Debtors

2022

2021

£

£

Amounts falling due within one year:

Other debtors

3,905

4,516

10 Creditors: amounts falling due within one year

2022

2021

£

£

Accruals and deferred income

2,010

2,010

11 Related party transactions

Donations were made to the charity by the Trustees and their interests of £18,062. There were no other disclosable related party transactions during the year (2021 - none).