

REGISTERED COMPANY NUMBER: 09355535 (England and Wales)
REGISTERED CHARITY NUMBER: 1160792

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR**

LFLC LIMITED



Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

LFLC LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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LFLC LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Our, Vision, Mission and Values

The Learning for Life charity was formed through a unique partnership between West Lea School (based in Edmonton) and the local community. West Lea is a school that provides education to children with special educational needs from the ages of 4-19. The school and the charity has a shared ethos, believing that to truly flourish children and young people must feel valued and as such, we should focus on what each child or young person can achieve and celebrate their successes.

This shared ethos, which is embodied by the charities trustees, has enabled our charity to establish two shops that serve the local communities in which they are located (Enfield and Edmonton). Children and young people from across the community with learning difficulties are able to access the shops and gain valuable work experience. In addition, the shops provide volunteering opportunities for members of the local community who are seeking to reintegrate into the world of work. The donated goods that we receive are prepared by the children and volunteers and sold at low prices to the local community or via our EBay store. We continue to build on this successful foundation, striving to provide 'chances' for the young people we serve - see 'what we do' for more details

Our Vision:

The Learning for Life Charity is a newly formed and growing charity. We want to help bring about a world, where children and young people with learning difficulties and special educational needs, or who have been affected by illness, disability or poverty, play their full part and have the best possible chances and choices to live full lives. A world where they are valued for what they can do rather than disregarded because of what they cannot.

Our Mission:

We will work towards this Vision by providing our children and young people alongside the people in the communities where they live:

- Chances to work
- Chances to make friends
- Chances to explore
- Chances to learn
- Chances to make a difference in our communities

Our Values:

- Respectful - we recognize each other's innate worth and the value of diversity
- Relentless - we will be creative, bold and innovative in our approach.
- Resourceful - we will seek out partnerships and opportunities.
- Reliable - we will do what we say we will do.
- Responsible - we believe in responsible stewardship and will use our resources wisely.

LFLC LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

OBJECTIVES AND ACTIVITIES

What we provide

Chances to make friends:

Socialising and having friends - Young people, no matter what their context or situation have a desire to interact, socialise and build friendships, both in and out of the school environment. We aim to foster and promote access to 'peer' and 'friendship' groups for young people, seeking to remove the barriers that can exist. By providing access to social events, we aim to establish a clear route for progression, enhanced well-being and the promotion of self-esteem and feeling valued.

Chances to explore:

Creating activities and experiences - Having interests and being able to participate in activities is fundamental to the development of young people. A harsh reality for young people with learning difficulties or those affected by disability, illness or poverty is that they are restricted to home or school. We aim to provide access to opportunities and experiences that foster independence and enable our young people to participate fully in society.

Chances to learn:

Enabling learning experiences - Everything we do is aimed at providing opportunities to learn. The charity works to ensure that each young person reaches his/her full potential. We believe that learning is for all, does not stop after school and is a lifelong endeavour. Underpinning all the activities, events and learning experiences is our fundamental approach that ensures each young person feels valued and respected. We treat everyone as an individual, involving them in making decisions, respecting their feelings and fostering their overall well-being

Chances to make a difference in our communities:

Contributing to our communities - An interrelated benefit to the work we do with young people are the beneficial outcomes that it has on the local community. Our shops not only provide the work experience opportunities to the young people and members of the local community, they also provide an outlet for recycling unwanted goods, most of which are sold at affordable prices, thus providing clothing and furniture to families that are most in need. We are committed to improve the lives of the people that live in the communities in which we work.

LFLC LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

OBJECTIVES AND ACTIVITIES

Achievements in 2016

The charity organised 3 'Wanna Be Friends' discos at Forty Hall in Enfield. Over 60 young people, aged 14 - 21 from across Enfield, attended each event. No parents or carers are allowed to attend and the events are staffed by a number of regular, well trained, volunteers. These events encourage young people with SEND the opportunity to meet others with similar needs to build friendships and enjoy dancing and socialising with people of their own age.

The two shops have provided work experience opportunities to 20 learners from local Special Schools including West Lea School, Durants and Waverley as part of their curriculum. We also have some of our past students volunteering at the shops on weekends. It is hoped that this experience will lead to the young people having the capability to gain employment in the retail industry in the future via West Lea's Supported Internship programme.

We have also opened an eBay shop which is being staffed by West Lea students with the support of a job coach.

There have been 10 volunteers from the local community including young people who are completing their Duke of Edinburgh Award. These opportunities help members of the community gain retail experience towards their sometimes basic CVs and improve their opportunities of acquiring paid employment. These volunteers work alongside our own work experience students enhancing the inclusion of young people with SEND in the wider community.

At West Lea School, all learners have the opportunity to attend an annual residential experience. The school uses these adventures to develop the independence of our learners. Many of the pupils at the school have never spent a night away from their parents or travelled on an aeroplane. These start in the primary classes where they stay overnight in the school and move up to trips abroad to Northern Cyprus and Barcelona. The charity subsidises these visits to ensure that ALL pupils no matter their families' financial standing are able to attend.

We have also paid the BSL Level 6 exam fees for a young profoundly deaf young man, who volunteered in West Lea School's PE department and has now become a Level 2 apprentice in the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09355535 (England and Wales)

Registered Charity number

1160792

Registered office

Wellington House
273-275 High Street
London Colney
St Albans
Hertfordshire
AL2 1HA

LFLC LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs S Tripp	Headteacher
P D De Rosa	Headteacher
Ms C D Whetstone	Charity director
Rev N Asbridge	Vicar
J S Knights	Director

Company Secretary

Independent examiner

Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

Approved by order of the board of trustees on 28 September 2017 and signed on its behalf by:



Mrs S Tripp - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LFLC LIMITED

I report on the accounts for the year ended 31 December 2016 set out on pages seven to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LFLC LIMITED**

Newman Morris
Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

Date: 29/09/2017

LFLC LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016**

		Year ended 31/12/16 Unrestricted fund £	Period 15/12/14 to 31/12/15 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	563	21,174
Other trading activities	3	85,038	64,481
Total		85,601	85,655
 EXPENDITURE ON			
Raising funds	4	86	10,165
Charitable activities			
Shop expense		64,253	54,355
Charity Grant		610	-
Total		64,949	64,520
 NET INCOME		20,652	21,135
 RECONCILIATION OF FUNDS			
Total funds brought forward		21,135	-
 TOTAL FUNDS CARRIED FORWARD		41,787	21,135

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LFLC LIMITED
BALANCE SHEET
AT 31 DECEMBER 2016

		2016	2015
		Unrestricted	Total
	Notes	fund	funds
		£	£
FIXED ASSETS			
Tangible assets	9	174	232
CURRENT ASSETS			
Debtors	10	5,709	2,904
Cash at bank and in hand		50,518	37,609
		56,227	40,513
CREDITORS			
Amounts falling due within one year	11	(14,614)	(19,610)
NET CURRENT ASSETS		41,613	20,903
TOTAL ASSETS LESS CURRENT LIABILITIES		41,787	21,135
NET ASSETS		41,787	21,135
FUNDS			
Unrestricted funds	12	41,787	21,135
TOTAL FUNDS		41,787	21,135

The notes form part of these financial statements

LFLC LIMITED

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

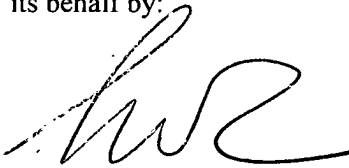
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 28 September 2017 and were signed on its behalf by:



Mrs S Tripp -Trustee



P D De Rosa -Trustee

The notes form part of these financial statements

LFLC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
-----------------------	---------------------------

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

LFLC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. DONATIONS AND LEGACIES

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
Gifts	(1)	-
Donations	564	21,174
	<u>563</u>	<u>21,174</u>

3. OTHER TRADING ACTIVITIES

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
Shop income	85,038	64,481
	<u>85,038</u>	<u>64,481</u>

4. RAISING FUNDS

Other trading activities

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
Support costs	-	8,411
	<u>-</u>	<u>8,411</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
Depreciation - owned assets	58	78
Hire of plant and machinery	-	120
Other operating leases	14,262	11,172
	<u>14,262</u>	<u>11,172</u>

LFLC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the period ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the period ended 31 December 2015.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year ended	Period
	31/12/16	15/12/14 to 31/12/15
Full time staff	2	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	21,174
Other trading activities	64,481
Total	<u>85,655</u>
 EXPENDITURE ON	
Raising funds	10,165
Charitable activities	
Shop expense	54,355
Total	<u>64,520</u>
 NET INCOME	<u>21,135</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	-
 TOTAL FUNDS CARRIED FORWARD	<u><u>21,135</u></u>

LFLC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2016 and 31 December 2016	310
DEPRECIATION	
At 1 January 2016	78
Charge for year	58
At 31 December 2016	136
NET BOOK VALUE	
At 31 December 2016	174
At 31 December 2015	232

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	175
VAT	2,523	312
Prepayments	3,186	2,417
	5,709	2,904

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	11,007	10,281
Social security and other taxes	473	173
Other creditors	-	1,906
Accrued expenses	3,134	7,250
	14,614	19,610

LFLC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

12. MOVEMENT IN FUNDS

	At 1/1/16 £	Net movement in funds £	At 31/12/16 £
Unrestricted funds			
General fund	21,135	20,652	41,787
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>21,135</u>	<u>20,652</u>	<u>41,787</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,601	(64,949)	20,652
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>85,601</u>	<u>(64,949)</u>	<u>20,652</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

LFLC LIMITED

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 15 DECEMBER 2014 TO 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		21,174	-	21,174
Other trading activities		64,481	-	64,481
Total		85,655	-	85,655
EXPENDITURE ON				
Raising funds		10,165	-	10,165
Charitable activities		54,355	-	54,355
Total		64,520	-	64,520
NET INCOME		21,135	-	21,135

LFLC LIMITED

**RECONCILIATION OF FUNDS
AT 15 DECEMBER 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		<u> </u>	<u> </u>	<u> </u>
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u> </u>	<u> </u>	<u> </u>
		-	-	-
		<u> </u>	<u> </u>	<u> </u>
FUNDS		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS		-	-	-
		<u> </u>	<u> </u>	<u> </u>

LFLC LIMITED

**RECONCILIATION OF FUNDS
AT 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		232	-	232
CURRENT ASSETS				
Debtors		2,904	-	2,904
Cash at bank and in hand		37,609	-	37,609
		<u>40,513</u>	<u>-</u>	<u>40,513</u>
CREDITORS				
Amounts falling due within one year		(19,610)	-	(19,610)
NET CURRENT ASSETS		<u>20,903</u>	<u>-</u>	<u>20,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,135</u>	<u>-</u>	<u>21,135</u>
NET ASSETS		<u><u>21,135</u></u>	<u><u>-</u></u>	<u><u>21,135</u></u>
FUNDS				
Unrestricted funds		21,135	-	21,135
TOTAL FUNDS		<u><u>21,135</u></u>	<u><u>-</u></u>	<u><u>21,135</u></u>

LFLC LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	564	21,174
	<hr/> 563	<hr/> 21,174
Other trading activities		
Shop income	85,038	64,481
	<hr/> 85,601	<hr/> 85,655
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Purchases	-	498
Packaging	86	1,256
	<hr/> 86	<hr/> 1,754
Charitable activities		
Grants to individuals	610	-
Support costs		
Management		
Wages	33,416	38,702
Hire of plant and machinery	-	120
Other operating leases	14,262	11,172
Rates and water	3,111	495
Insurance	1,236	732
Light and heat	1,186	2,390
Telephone	899	1,339
Postage and stationery	25	486
Advertising	1,250	1,361
Sundries	251	821
Premises expenses	754	1,817
Staff refreshments	187	533
Cleaning	88	367
	<hr/> 56,665	<hr/> 60,335

This page does not form part of the statutory financial statements

LFLC LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Year ended 31/12/16 £	Period 15/12/14 to 31/12/15 £
Finance		
Bank charges	633	330
Depreciation of tangible fixed assets	58	78
	691	408
Governance costs		
Accountancy and legal fees	6,897	2,023
Total resources expended	64,949	64,520
Net income	20,652	21,135

This page does not form part of the statutory financial statements