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 2017 FOR

LFLC LIMITED

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

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COMPANIES HOUSE

LFLC LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017. 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Achievements in 2017

The charity organised 3 'Wanna Be Friends' events for young people aged between 16-25 with SEND, across the London Borough of Enfield. An average of 65 young people, attended each event. No parents or carers are allowed to attend and the events are staffed by a number of regular, well trained, volunteers. Feedback from these events has been extremely positive, with many families saying that these events are highly valued and provide much needed opportunities for their young people to socialise with their peers.

Our two charity shops have continued to provide work experience opportunities for 25 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. A new venture this year has been establishing an EBay shop for the charity. Following set-up, this has been successfully managed by two young people with SEND, selling higher value donated goods from our charity shops. This venture has provided a 'new' online retail experience for the young people. All of the young people acquired relevant skills in retail as well as key transferable work place skills via our social enterprise initiatives. 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.

This year, we have accommodated a number of 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 staff and work experience students enhancing the inclusion of young people with SEND in the wider community.

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

Trustees

Mrs S Tripp	Headteacher	
P D De Rosa	Headteacher	- resigned 10/4/2018
Ms C D Whetstone	Charity director	
Rev N Asbridge	Vicar	
J S Knights	Director	

Company Secretary

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

REFERENCE AND ADMINISTRATIVE DETAILS

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 28th September 2018 and signed on its behalf by:

.....

Mrs S Tripp - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LFLC LIMITED

Independent examiner's report to the trustees of Lflc Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached

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

Date: 28-9-18

LFLC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**2**	563
Other trading activities	3	**84,868**	85,038
Total		**84,870**	85,601
EXPENDITURE ON			
Raising funds	4	**9,131**	86
Charitable activities			
Shop expense		**75,257**	64,253
Charity Grant		**-**	610
Total		**84,388**	64,949
NET INCOME		**482**	20,652
RECONCILIATION OF FUNDS			
Total funds brought forward		**41,787**	21,135
TOTAL FUNDS CARRIED FORWARD		**42,269**	41,787

The notes form part of these financial statements

LFLC LIMITED

BALANCE SHEET
AT 31 DECEMBER 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS			
Tangible assets	9	**191**	174
CURRENT ASSETS			
Debtors	10	**10,491**	5,709
Cash at bank and in hand		**33,973**	50,518
		44,464	56,227
CREDITORS			
Amounts falling due within one year	11	**(2,386)**	(14,614)
NET CURRENT ASSETS		**42,078**	41,613
TOTAL ASSETS LESS CURRENT LIABILITIES		**42,269**	41,787
NET ASSETS		**42,269**	41,787
FUNDS	12		
Unrestricted funds		**42,269**	41,787
TOTAL FUNDS		**42,269**	41,787

The notes form part of these financial statements

BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 28th September 2018 and were signed on its behalf by:

.....
Mrs S Tripp -Trustee

The notes form part of these financial statements

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Gifts	2	(1)
Donations	-	564
	2	563

3. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Fundraising events	1,597	-
Shop income	83,271	85,038
	84,868	85,038

4. RAISING FUNDS

Raising donations and legacies

	2017	2016
	£	£
Fund raising expenses	3,247	-
Packaging	536	86
Support costs	5,195	-
	8,978	86

5. NET INCOME/(EXPENDITURE)

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

	2017	2016
	£	£
Depreciation - owned assets	63	58
Other operating leases	16,834	14,262

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

7. STAFF COSTS

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

	2017	2016
Full time staff	1	2
Part time staff	3	-
	4	2

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	563
Other trading activities	85,038
Total	85,601
EXPENDITURE ON	
Raising funds	86
Charitable activities	
Shop expense	64,253
Charity Grant	610
Total	64,949
NET INCOME	20,652
RECONCILIATION OF FUNDS	
Total funds brought forward	21,135
TOTAL FUNDS CARRIED FORWARD	41,787

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2017	**310**	**-**	**310**
Additions	**-**	**80**	**80**
At 31 December 2017	**310**	**80**	**390**
DEPRECIATION			
At 1 January 2017	**136**	**-**	**136**
Charge for year	**43**	**20**	**63**
At 31 December 2017	**179**	**20**	**199**
NET BOOK VALUE			
At 31 December 2017	**131**	**60**	**191**
At 31 December 2016	174	-	174

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	**4,302**	-
VAT	**1,556**	2,523
Prepayments	**4,633**	3,186
	10,491	5,709

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**1,786**	11,007
Social security and other taxes	**600**	473
Accrued expenses	**-**	3,134
	2,386	14,614

12. MOVEMENT IN FUNDS

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
Unrestricted funds			
General fund	**41,787**	**482**	**42,269**
TOTAL FUNDS	**41,787**	**482**	**42,269**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**84,870**	**(84,388)**	**482**
TOTAL FUNDS	**84,870**	**(84,388)**	**482**

Comparatives for 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**
TOTAL FUNDS	**21,135**	**20,652**	**41,787**

Comparative 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**
TOTAL FUNDS	**85,601**	**(64,949)**	**20,652**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	(1)
Donations	-	564
	2	563
Other trading activities		
Fundraising events	1,597	-
Shop income	83,271	85,038
	84,868	85,038
Total incoming resources	84,870	85,601
EXPENDITURE		
Raising donations and legacies		
Fund raising expenses	3,247	-
Packaging	536	86
	3,783	86
Other trading activities		
Purchases	153	-
Charitable activities		
Grants to individuals	-	610
Support costs		
Management		
Wages	46,116	33,416
Pensions	23	-
Other operating leases	16,834	14,262
Rates and water	3,428	3,111
Insurance	1,042	1,236
Light and heat	1,395	1,186
Telephone	1,156	899
Postage and stationery	185	25
Advertising	5,195	1,250
Sundries	25	251
Premises expenses	585	754
Carried forward	75,984	56,390

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
Management		
Brought forward	**75,984**	56,390
Staff refreshments	**161**	187
Cleaning	**118**	88
	76,263	56,665
Finance		
Bank charges	**1,055**	633
Depreciation of tangible fixed assets	**64**	58
	1,119	691
Governance costs		
Accountancy and legal fees	**3,070**	6,897
Total resources expended	**84,388**	64,949
Net income	**482**	20,652