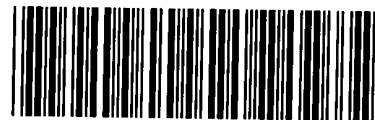


Charity Registration No. 1099968

Company Registration No. 04660626 (England and Wales)

THE LEVENFICHE FOUNDATION LIMITED
TRUSTEES' ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2017

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THE LEVENFICHE FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr O Levenfiche Mrs T Levenfiche Mr J Weiner
Charity number	1099968
Company number	04660626
Principal address	233 Regents Park Road Finchley London N3 3PQ
Registered office	73 Cornhill London EC3V 3QQ
Accountants	Gerald Edelman 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

FOR THE YEAR ENDED 5 APRIL 2017

The Trustees present their annual report and accounts for the year ended 5 April 2017.

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 Charities Act 2011 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 2015)"

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 small 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.

Financial review

The net expenditure for the year amounted to £5,338 (2016: £3,482).

The income received in the year totalled £3,513 (2016: £6,198). This mainly comprised donations from the family interests of Mr O. Levenfiche.

The main expenditure items related to the direct provision of transport services to the community of £5,305 (2016: £5,639). The charity also made grants to other institutions of £296 (2016: £1,050).

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 were:

Mr O Levenfiche

Mrs T Levenfiche

Mr J Weiner

THE LEVENFICHE FOUNDATION LIMITED

TRUSTEES' REPORT (CONTINUED)

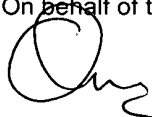
FOR THE YEAR ENDED 5 APRIL 2017

In line with the articles of association O. Levenfiche will retire from the Board at the next annual general meeting and, being eligible, will offer himself for re-election. Additional Trustees are appointed at the discretion of the Board as a body.

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.

On behalf of the board of Trustees



Mr O Levenfiche

Trustee

Dated: 21 November 2017

THE LEVENFICHE FOUNDATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF THE LEVENFICHE FOUNDATION LIMITED FOR THE YEAR ENDED 5 APRIL 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Levenfiche Foundation Limited for the year ended 5 April 2017, set out on pages 5 to 10 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Levenfiche Foundation Limited and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Levenfiche Foundation Limited and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Gerald Edelman
Accountants
73 Cornhill
London
EC3V 3QQ

Dated: 21 November 2017

THE LEVENFICHE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 5 APRIL 2017

	Notes	Total 2017 £	Total 2016 £
<u>Income</u>			
Donations and legacies	2	3,483	6,198
Investment income	3	30	-
Total income		3,513	6,198
<u>Expenditure</u>	4		
Charitable activities			
Grants payable		296	1,050
Provision of services		5,305	5,639
Support costs		3,250	2,991
Total expenditure		8,851	9,680
Governance costs		2,794	4,512
Net income/(expenditure) for the year		(5,338)	(3,482)
Fund balances at 6 April 2016		5,863	9,345
Fund balances at 5 April 2017		525	5,863

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 2017

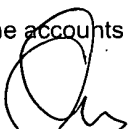
	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	8		1,259		1,715
Current assets					
Debtors	9	312		6,055	
Cash at bank and in hand		964		103	
		1,276		6,158	
Creditors: amounts falling due within one year	10	(2,010)		(2,010)	
Net current (liabilities)/assets			(734)		4,148
Total assets less current liabilities			525		5,863
Income funds					
Unrestricted funds			525		5,863
			525		5,863

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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Board on 21 November 2017.


 OLIVIER LEVENFICHE
 Trustee DIRECTOR

Company Registration No. 04660626

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2017

1 Accounting policies

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 Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 5 April 2017 are the first accounts of The Levenfiche Foundation Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 6 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 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.

1.3 Expenditure

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.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2017

1 Accounting policies

(Continued)

1.5 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

1.6 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.

1.7 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.

2 Donations and legacies

	2017 £	2016 £
Donations and gifts	3,483	6,198

3 Investment income

	2017 £	2016 £
Interest receivable	30	-

4 Total resources expended

	2017 £	2016 £
Charitable activities		
Grants payable	296	1,050
Outing expenses	4,051	4,118
Motor expenses	1,254	1,521
Support costs	3,250	2,991
	8,851	9,680

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2017

5 Support costs

	2017 £	2016 £
Legal and professional fees	-	331
Accountancy	2,491	2,010
Depreciation	456	572
Other costs	303	78
	<u>3,250</u>	<u>2,991</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year.

7 Employees

There were no employees during the year.

8 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 6 April 2016 and at 5 April 2017	<u>994</u>	<u>36,247</u>	<u>37,241</u>
Depreciation			
At 6 April 2016	958	34,568	35,526
Charge for the year	36	420	456
At 5 April 2017	<u>994</u>	<u>34,988</u>	<u>35,982</u>
Net book value			
At 5 April 2017	<u>-</u>	<u>1,259</u>	<u>1,259</u>
At 5 April 2016	<u>36</u>	<u>1,679</u>	<u>1,715</u>

THE LEVENFICHE FOUNDATION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2017

9	Debtors	2017	2016
		£	£
	Other debtors	312	6,055
		<u><u>312</u></u>	<u><u>6,055</u></u>
10	Creditors: amounts falling due within one year	2017	2016
		£	£
	Accruals	2,010	2,010
		<u><u>2,010</u></u>	<u><u>2,010</u></u>