

**COMPANY REGISTRATION NUMBER: 6502018**

**CHARITY REGISTRATION NUMBER: 1125677**

**LOW COST LIVING LIMITED**

**Company Limited by Guarantee**

**Financial Statements**

**For the year ended**

**28 February 2025**

**COHEN ARNOLD**

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Financial Statements**

**Year ended 28 February 2025**

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**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 28 February 2025**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 28 February 2025.

**Reference and administrative details**

<b>Registered charity name</b>	Low Cost Living Limited
<b>Charity registration number</b>	1125677
<b>Company registration number</b>	6502018
<b>Principal office and registered office</b>	4A Manor Road London N16 5SA
<b>The trustees</b>	S Gross M Lew Mr I Hochhauser
<b>Auditor</b>	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

**Structure, governance and management**

**Governing Document**

Low Cost Living Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

**Organisation**

The charity and its day-to-day affairs are administered by the trustees. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

**Risk Management**

The trustees have identified and reviewed the risks to which the Charity is exposed, in particular those related to the operations and finance of the Company. To mitigate those risks systems have been put in place, which the trustees are satisfied provide reasonable assurance against fraud and error.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 28 February 2025**

**Objectives and activities**

**Objectives and Aims for the Benefit of the Public**

The objective and principal activity of the charity is that of relief of poverty, in particular financial hardship amongst people living or working in London by provision of low cost household goods and food which they could not otherwise afford through lack of means.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

**Grant Making**

Grants are made by way of selling goods at low cost and occasionally by making charitable donations to institutions.

**Achievements and performance**

**Charitable Achievements**

The charity's principal charitable activity is buying goods at wholesale prices and passing the savings to people undergoing financial hardship by selling the goods to them at low cost.

**Financial review**

The financial position of the charity is satisfactory. The trustees are satisfied that the charity's financial situation is stable and its charitable activities sustainable.

**Plans for future periods**

The trustees hope and expect to continue the charity's activities and meet the increasing demands for the service provided.

**Trustees' responsibilities statement**

The trustees, who are also directors for the purposes 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 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 incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 28 February 2025**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

**Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 December 2025 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
1FF0560D7471421...  
S Gross  
Trustee

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited**  
**Year ended 28 February 2025**

**Opinion**

We have audited the financial statements of Low Cost Living Limited (the 'charity') for the year ended 28 February 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited** *(continued)*  
**Year ended 28 February 2025**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited** *(continued)*  
**Year ended 28 February 2025**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited** *(continued)*  
**Year ended 28 February 2025**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation, landlord legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited** *(continued)*  
**Year ended 28 February 2025**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Independent Auditor's Report to the Members of Low Cost Living Limited** *(continued)*  
**Year ended 28 February 2025**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

  
5AA920DA47A644B...

Moshe Broner-Cohen FCA (Senior Statutory Auditor)

16 December 2025

Date

For and on behalf of  
Cohen Arnold  
Chartered accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 28 February 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	643,567	<b>643,567</b>	585,556
Charitable activities	6	7,143,707	<b>7,143,707</b>	7,457,263
Investment income	7	6,323	<b>6,323</b>	7,140
<b>Total income</b>		<u>7,793,597</u>	<u><b>7,793,597</b></u>	<u>8,049,959</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	(7,659,209)	<b>(7,659,209)</b>	(7,960,317)
<b>Total expenditure</b>		<u>(7,659,209)</u>	<u><b>(7,659,209)</b></u>	<u>(7,960,317)</u>
<b>Net income and net movement in funds</b>		<u>134,388</u>	<u><b>134,388</b></u>	<u>89,642</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		455,520	<b>455,520</b>	365,878
<b>Total funds carried forward</b>		<u>589,908</u>	<u><b>589,908</b></u>	<u>455,520</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Statement of Financial Position**

**28 February 2025**

	Note	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	15		117,416		143,240
<b>Current assets</b>					
Stocks	16	711,862		754,862	
Debtors	17	224,009		122,577	
Cash at bank and in hand		213,362		87,457	
			<u>1,149,233</u>		<u>964,896</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>(676,741)</u>		<u>(652,616)</u>	
<b>Net current assets</b>			<u>472,492</u>		<u>312,280</u>
<b>Total assets less current liabilities</b>			<u>589,908</u>		<u>455,520</u>
<b>Net assets</b>			<u>589,908</u>		<u>455,520</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>589,908</u>		<u>455,520</u>
<b>Total charity funds</b>	20		<u>589,908</u>		<u>455,520</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2025, and are signed on behalf of the board by:

DocuSigned by:  
  
 1FF0560D7471421...  
 S Gross  
 Trustee

The notes on pages 13 to 19 form part of these financial statements.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Statement of Cash Flows**  
**Year ended 28 February 2025**

	2025	2024
	£	£
<b>Cash flows from operating activities</b>		
Net income	134,388	89,642
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,915	12,746
Impairment of tangible fixed assets	15,000	15,000
Other interest receivable and similar income	(6,323)	(7,140)
Interest payable and similar charges	1,135	259
Accrued expenses	–	750
<i>Changes in:</i>		
Stocks	43,000	50,298
Trade and other debtors	(95,348)	(24,211)
Trade and other creditors	24,125	(221,984)
Cash generated from operations	126,892	(84,640)
Interest paid	(1,135)	(259)
Interest received	239	6,786
Net cash from/(used in) operating activities	<u>125,996</u>	<u>(78,113)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(91)	–
Net cash used in investing activities	<u>(91)</u>	<u>–</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>125,905</b>	<b>(78,113)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>87,457</b>	<b>165,570</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>213,362</u></b>	<b><u>87,457</u></b>

The notes on pages 13 to 19 form part of these financial statements.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements**

**Year ended 28 February 2025**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4A Manor Road, London, N16 5SA.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

**Income tax**

The Charity is not liable to direct taxation (Income Tax) on its income which falls within the various exemptions available to registered charities. As a result no Deferred tax is provided on timing differences.

The Charity is registered for Value Added Tax (VAT) and therefore pays output tax on sales and reclaims input tax it suffers on its purchases. Income and expenditure on charitable activities is shown exclusive of VAT where appropriate.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2025**

**3. Accounting policies** *(continued)*

**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 of the financial statement.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2025**

**3. Accounting policies** *(continued)*

**Tangible assets**

All fixed assets are initially recorded at cost.

Premiums paid for short term leases are recognised in the balance sheet and amortised on a straight line basis over the lease period.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	20% straight line
Equipment	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Limited by guarantee**

Low Cost Living Limited is a company limited by guarantee. The liability of each member in the event of winding up is limited to £1.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements (continued)**

**Year ended 28 February 2025**

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	643,567	<u>643,567</u>	585,556	<u>585,556</u>

**6. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Sale of goods	7,143,707	<u>7,143,707</u>	7,457,263	<u>7,457,263</u>

**7. Investment income**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	239	239	6,786	6,786
Other interest receivable	6,084	<u>6,084</u>	354	354
	<u>6,323</u>	<u>6,323</u>	<u>7,140</u>	<u>7,140</u>

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	7,652,024	<u>7,652,024</u>	7,952,596	7,952,596
Support costs	7,185	<u>7,185</u>	7,721	7,721
	<u>7,659,209</u>	<u>7,659,209</u>	<u>7,960,317</u>	<u>7,960,317</u>

**9. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable activities	7,644,012	8,012	–	<u>7,652,024</u>	7,952,596
Governance costs	–	–	7,185	<u>7,185</u>	7,721
	<u>7,644,012</u>	<u>8,012</u>	<u>7,185</u>	<u>7,659,209</u>	<u>7,960,317</u>

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2025**

**10. Analysis of grants**

	2025 £	2024 £
<b>Grants to institutions</b>		
Chevras Mo'oz Ladol	–	3,000
BC Trust	7,000	–
Others < £1K	1,012	1,029
	<u>8,012</u>	<u>4,029</u>
Total grants	<u>8,012</u>	<u>4,029</u>

**11. Net income**

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>10,915</u>	<u>12,746</u>

**12. Auditors remuneration**

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>6,250</u>	<u>6,250</u>

**13. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	280,607	259,568
Social security costs	5,375	2,261
Employer contributions to pension plans	4,871	3,305
	<u>290,853</u>	<u>265,134</u>

The average head count of employees during the year was 31 (2024: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Staff involved in charitable activities	<u>11</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

**14. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2025**

**15. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 March 2024	150,000	141,936	31,340	18,103	<b>341,379</b>
Additions	—	—	—	91	<b>91</b>
<b>At 28 February 2025</b>	<u>150,000</u>	<u>141,936</u>	<u>31,340</u>	<u>18,194</u>	<u><b>341,470</b></u>
<b>Depreciation</b>					
At 1 March 2024	45,000	121,055	15,350	16,734	<b>198,139</b>
Charge for the year	—	5,220	5,330	365	<b>10,915</b>
Impairment losses	15,000	—	—	—	<b>15,000</b>
<b>At 28 February 2025</b>	<u>60,000</u>	<u>126,275</u>	<u>20,680</u>	<u>17,099</u>	<u><b>224,054</b></u>
<b>Carrying amount</b>					
<b>At 28 February 2025</b>	<u>90,000</u>	<u>15,661</u>	<u>10,660</u>	<u>1,095</u>	<u><b>117,416</b></u>
At 29 February 2024	<u>105,000</u>	<u>20,881</u>	<u>15,990</u>	<u>1,369</u>	<u>143,240</u>

**16. Stocks**

	2025 £	2024 £
Raw materials and consumables	<u>711,862</u>	<u>754,862</u>

**17. Debtors**

	2025 £	2024 £
Trade debtors	63,762	40,364
Prepayments and accrued income	6,438	354
Other debtors	153,809	81,859
	<u>224,009</u>	<u>122,577</u>

**18. Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	648,037	617,676
Accruals and deferred income	5,500	5,500
Social security and other taxes	4,691	1,744
Other creditors	18,513	27,696
	<u>676,741</u>	<u>652,616</u>

**LOW COST LIVING LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2025**

**19. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,871 (2024: £3,305).

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 March 2024	Income	Expenditure	At 28 February 2025
	£	£	£	£
General funds	<u>455,520</u>	<u>7,793,597</u>	<u>(7,659,209)</u>	<u>589,908</u>

	At 1 March 2023	Income	Expenditure	At 29 February 2024
	£	£	£	£
General funds	<u>365,878</u>	<u>8,049,959</u>	<u>(7,960,317)</u>	<u>455,520</u>

**21. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	117,416	<b>117,416</b>
Current assets	1,149,233	<b>1,149,233</b>
Creditors less than 1 year	<u>(676,741)</u>	<u><b>(676,741)</b></u>
<b>Net assets</b>	<u>589,908</u>	<u><b>589,908</b></u>

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	143,240	143,240
Current assets	1,559,326	1,559,326
Creditors less than 1 year	<u>(646,074)</u>	<u>(646,074)</u>
<b>Net assets</b>	<u>1,056,492</u>	<u>1,056,492</u>

**22. Analysis of changes in net debt**

	At 1 Mar 2024	Cash flows	At 28 Feb 2025
	£	£	£
Cash at bank and in hand	<u>87,457</u>	<u>125,905</u>	<u><b>213,362</b></u>