

formerly the Westminster Society for people with learning disabilities

The Report and Financial Statements

for the year ended 31st March 2021

 Learning Disability Network London Ltd

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CHAIR'S REPORT

for the year ended 31st March 2021

Learning Disability Network London Ltd (LDN London) is an award-winning charity which has been providing services for people with a range of learning disabilities and their families in London since 1962. We work to ensure people with learning disabilities are valued as equal citizens, with the chance to make full use of their community and make decisions about their lives at every available opportunity, no matter the level of their disability.

We operate in a number of London boroughs and have significant experience in supporting people with disabilities, including people with complex needs and profound and multiple disabilities. We place special emphasis on promoting family relationships, as this is crucial to delivering successful services. The services we provide are extensive and include registered care, supported living, short breaks, community services, and domiciliary care for adults. We also provide family support and other services for children.

In January 2021, we changed our name to Learning Disability Network London Limited (LDN London). This followed extensive consultation with people with learning disabilities, their families, our staff and supporters. The overwhelming response supported a name which better reflects the organisation we are today. As LDN London, we are committed to furthering our reach and to be the organisation of choice for learning disabled Londoners and their families

Children and Families

We have a long history of providing services for children with disabilities and their families in Westminster.

In response to Covid19, our services for families were modified to include telephone and media based support to families affected by the pandemic. Many families were extremely isolated during lockdowns and emotional and practical support was essential during this time.

Our short breaks services were also adapted to support families in crisis due to the impact of lockdowns. In addition, we provided rehabilitative accommodation and support for people recovering from the virus and hospital admission and who were unable to return safely to their family home.

We have continued our support of Kids Can Achieve Ltd (KCA) which has been successful in securing 3 year funding from City Bridge Trust and John Lyon's Charity. These grants will fund family workers and therapy sessions for children and families as part of their 'Families Can Achieve' project.

We have also developed a new post funded by us to help the parent carer / family of children with SEND to navigate the assessment process for Health, Education and Care Plans, which are critical in ensuring appropriate services are provided for the disabled child.

Adult Services

Over the last 12 months, much of our work supporting adults, has been centred around our battle to mitigate the effects of Covid19 on the people we support and their staff. As an organisation we have been on an unprecedented journey where we have rapidly adapted to emerging challenges in ever changing situations. From the outset our focus has been to keep the people we support and our staff as safe and well as possible.

We have worked together in the spirit of community and commitment. We have been constantly reminded about the creativity, passion, and kindness of our staff, who have worked diligently in keeping people safe. We are thankful that we have experienced low rates of infection among the people using our services. However, very sadly, we have also lost people to this virus and we offer our sincere condolences to their families, friends and their support staff at this very difficult time.

Like so many health and social care organisations, we have had to change the way we do things. This has included the services we provide; the way we deliver support and the way we organise ourselves as a provider of care and support across London.

Campaigning

We have continued to lobby for appropriate funding for the social care sector and hope we will see a change in funding priorities in recognition of the invaluable work it provides in safeguarding the health and wellbeing of society's most vulnerable people.

We have also campaigned for people with learning disabilities to be treated equitably on a range of Covid related issues with other vulnerable groups. This has included access to testing and vaccination because there is clear evidence that all people with a learning disability are highly vulnerable to dying from Covid19, at rates far higher than the general population.

CHAIR'S REPORT

for the year ended 31st March 2021

Partnerships

Given the significant vulnerabilities of the people we support, partnership working has been essential in maintaining the health and wellbeing of our staff and service users alike. We have been supported by our Health, Public Health and Local Authority colleagues, and have been united in our commitment to find our way through the effects of the pandemic together until we can reach a point of near normality.

We are also very grateful for the support we have received from our many supporters and as a result, special thanks must go to a range of people, organisations and groups who provided access to resources, financial assistance and morale boosting goods for our services and staff. These include:

- Bank of China
- Boma Garden Centre
- Clifford Gundel
- Create 180
- Grosvenor Victoria Casino
- Hilary Bach
- Highfields Trust
- Hilton Hotel Group
- Jenifer Rhode
- London Community Response Fund
- Lush South Molton Street
- Marks and Spencer
- National Lottery Coronavirus Community Fund
- Oliver Stanley Charitable Trust
- Peter Lewis Crown
- SunGard Availability Services
- Sport England Tackling Inequalities Fund
- The Paddington Trust
- Vertex
- Vitol
- Virginia Villiers
- 4C Hotel Group

...and everyone who donated to our 'LDN Lock-in' event and Christmas auction and raffle.

Covid19

Throughout the year, the management team, with support from the Board, took many decisions in responding to the challenges and in steering the organisation through the Covid19 pandemic. These include:

- creatively supporting people with learning disabilities to reduce the likelihood of contracting Covid19 through increased infection control, maintaining lockdowns, managing outbreaks and facilitating vaccinations;
- the staff resourcing challenge due to increased sickness absence from contracting Covid19 or requirements for self-isolation;
- the decrease in our usual flexibility in deploying staff across multiple sites to best meet need;
- the challenge in responding to continuous changes in policy and guidance from government, local authority and health partners;
- the challenge and cost of sourcing appropriate PPE and the grants received to help with this;
- the use of the furlough scheme where necessary;
- the release of investment funds and utilisation of the loan facility.

Thank You

Finally, I would like to thank all of our courageous, committed and resourceful staff. It has been an incredibly challenging time for our staff and volunteers who have faced the uncertainty and risks of the Covid19 pandemic, whilst continuing to provide high quality person-centred support across our services.

I would also like to thank our Leadership Team who continue to work hard to deliver quality services which improve life opportunities for people with learning disabilities and their families. My thanks also go to our volunteer Trustees who bring a wealth of experience and devote countless hours in the service of our organisation.

Lynne Peacock
Chair of the Board

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021

The Directors (the "Trustees") have pleasure in presenting their report together with the audited financial statements for the year ended 31st March 2021.

Achievements and Performance

The Trustees, in determining how best to meet the aims and objectives of the charity and provide the most public benefit, have decided to operate in the following activity areas:

Adult Housing and Respite

We operate 4 registered care homes in Westminster, with dedicated staff teams benefiting 16 adults with learning disabilities who need 24 hour support. The people who use our services are supported to ensure their individual needs, wants and wishes are met in a homely environment at the heart of their community.

We provide a range of supported housing services in Westminster, Camden, Islington and the Royal Borough of Kensington and Chelsea which includes one-bedroom flats and shared living flats. This range of secure tenancy accommodation benefits 204 adults with learning disabilities. The tailor-made support packages vary from 24 hour on site support to the more traditional supported housing outreach model.

Ensuring our adult housing services are fully utilised continues to be a top priority. The average void / vacancy rate across our housing services remained at 7.0% during 2020/21 (7.0% in 2019/20) and at year end the void rate had increased to 8.0% (6.0% in 2019/20). There have been a total of 19 moves during the period (15 in 2019/20) in line with our housing strategy in responding flexibly to individual's housing wants and needs. All supported housing and registered care tenants had an individual budget, each with a clearly identified level of support hours being provided and transparent associated costs.

We also provide a Short Breaks Respite service across 2 sites in Westminster and Kensington and Chelsea. This service provides planned and emergency building based respite places benefiting up to 16 adults with learning disabilities at any one time, as well as up to 150 hours per week of outreach support.

Community Services

Our LDN Connect and LDN Drop-in services have provided a wide range of group activity, drop-in, holiday scheme and volunteering sessions and events for adults and young people with learning disabilities. Unfortunately, we were not able to operate these services in 2020/21 during the Covid pandemic due to the community based group nature of the activities. We are looking to relaunch a new service in 2021/22 aimed at supporting vulnerable adults who receive little or no support from other agencies.

The LDN4U outreach teams and other supported housing hubs have continued to provide tailor made packages of floating support to people living in the community. At year end, 966 weekly support hours were being provided to 62 people (1,821 hours for 97 people in 2020) with individual packages ranging from 3 hours per week basic tenancy support to more complex and inter agency support packages. This includes support being provided in Westminster, Camden, Islington and Kensington and Chelsea.

The number of families receiving support from our Family Services Team in 2020/21 was 142 (188 in 2019/20). The service aims to develop family confidence and resilience and provides counselling and portage as well as advice, information and support regarding welfare benefits, landlord disputes, health issues and risks, referrals, ECHP's and signposting to foodbank and volunteer programmes.

Rainbows is a nursery catering for children with and without disabilities. At year end, this early year's provision for children under 5 was providing places for 10 children with learning disabilities and 28 mainstream children (5 and 41 at year end 2019/20).

Kids Can Achieve Limited (KCA)

LDN London is the sole member of KCA, a charity registered in England and Wales (Charity Number: 1096796).

KCA is a charitable company limited by guarantee (Company Number 4606116), incorporated on 10th December 2002 and registered as a charity on 1st April 2003. It has a trustee body which is responsible for overseeing and monitoring the key areas of activity within the organisation. The day-to-day management of the organisation is commissioned to and carried out by the LDN London which is led by its Director of Services who reports to the KCA Board of Trustees. KCA operates throughout the borough of Harrow, and in neighbouring areas, and maintains an office in Harrow Weald.

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021 (continued)

The objective of the Company ("Kids Can Achieve Limited") outlined in the Memorandum and Articles of Association is to relieve the needs of children and young people with a learning disability or other additional needs and their parents and carers, in particular by the provision of play, therapy, representation and educational and social support. All the charitable activities of the company are carried out in order to meet this objective and in doing so, provide a public benefit to a range of beneficiaries. There are no restrictions to access the services offered by the charity although their work is for children and young people with learning disabilities and their families.

KCA aims to provide quality services and create new opportunities for children and young people with learning disabilities and their families. In pursuit of these aims they have developed a wide range of services including outreach community support, holiday schemes and after school and weekend clubs.

KCA operates a year-round Outreach Community Support Service delivering tailor made packages of support in the local community and schools during the day, after school, in the evenings and at weekends. Each package varies depending on the needs of the child or young person with 4,440 hours of support provided to 39 children during the year (2020: 9,256 / 47 children).

KCA also operates holiday schemes over 11 weeks of the year during Easter, summer, Christmas and half term periods. 869 days of holiday scheme were provided to 64 children during the year (2020: 1,005 days / 80 children).

There is an After School Club and weekend club operating during term time for 38 weeks of the year. The main After School Club takes place 5 days per week, Monday to Friday, and the Saturday Stay and Play Group takes place at weekends. 1,110 sessions were provided to 49 children during the year (2020: 1,774 sessions / 51 children).

KCA also provides a variety of family and children's services funded by the City Bridge Trust, John Lyon's Charity and the local Clinical Commissioning Group (CCG).

Plans for the Future

The main objectives for the coming year are:

LDN London

- to maintain the health and welfare of the people with learning disabilities who use our services and the staff teams who have provided high quality support during the Covid19 pandemic.
- to establish our LDN Connect initiatives in multiple London boroughs.
- to implement our integrated people strategy which includes refreshed learning and development as well as recruitment, retention and recognition initiatives.
- to strengthen our strategic partnerships in relation to the delivery of good quality and innovative accommodation services.
- to find new ways to diversify our income and advance our fundraising and marketing activities, especially in light of the Covid19 pandemic.

KCA

- to secure funding to mitigate the ongoing financial impact of the Covid19 pandemic.
- to increase the level of outreach support provided.
- to increase the number of sessional workers available.
- to increase the level of unrestricted general funds.
- to increase levels of fundraised income and donations.

Covid19

There has been a significant impact on LDN London as a result of the Covid19 pandemic. Our LDN Drop-in and LDN Connect group activities and holiday schemes remained closed during the year and there were significantly reduced levels of support provided across our short breaks respite and LDN4U outreach services. In April, May and June our Rainbow Nursery remained open albeit with reduced numbers providing essential childcare for keyworkers. The vaccine roll out and easing of lockdown restrictions should see a return to pre-pandemic activity levels in the services we continue to provide.

Whilst this has presented major challenges, additional grant funding was secured from all local authorities and a range of funders to mitigate the financial impact of Covid19 and support the charity during this difficult period.

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021 (continued)

Financial Review

The annual accounts show an end of year group operating deficit of £302,101. After taking account of unrealised and realised gains of £1,202,667 on the investments, there is an overall group surplus of £900,566. This group deficit includes £199,091 of investment income and bank interest.

Across all direct support services there has been a £1,082,432 (7.0%) increase in group income to £16,614,441 in 2020/21.

Adult Housing and Respite Services have seen an £1,940,272 (15.2%) increase in income to £14,677,328 in 2020/21 due mainly to the start of a new contract in Camden, and full year income levels from a number of contracts in Islington that started in 2019/20. Community Services have seen an £814,577 (41.0%) decrease in income to £1,173,138 in 2020/21 due to a decrease in direct 1:1 support provided by our LDN4U outreach services and the closure of our LDN Connect group activity-based service as a result of the Coronavirus pandemic. KCA has also been affected by the pandemic and has seen a £22,816 (4.7%) decrease in income to £458,581 due to the level of service provision in all activity areas reducing but being largely offset by additional grant funding secured.

Expenditure has fluctuated in line with changes to service delivery.

Reserves

The organisation holds 3 types of reserves. Unrestricted general (£82,090), designated (£9,804,730) and restricted (£390,397). The total group reserves currently held are £10,277,217.

Unrestricted general reserves are held to meet day to day operating costs and the risks associated with fluctuations in income, particularly through the loss of contractual arrangements. Currently our unrestricted general reserves are £82,090. It is the aim of the Trustees to increase this fund through improved financial performance to at least 3 months of running costs over the coming years which currently equates to approximately £4.22M.

Designated reserves comprise fixed assets and investment funds.

The designated fixed assets reserves are held to meet the future needs of our services. Currently the LDN London's designated fixed assets reserves are £1,865,804. The property fund represents the net book value of the buildings owned by the charity and the other fixed assets funds represents the net book value of motor vehicles, building improvements, fixtures and fittings and computers fully owned by LDN London.

The designated investment reserves are held to provide investment income.

Income arising from these funds is applied by LDN London to finance non-statutory funded activities which would not otherwise take place, either because funding has ceased, or because funding is not available. These activities form part of the strategic aims of LDN London. The income from these investment portfolios plays a vital role in supporting the charity's activities and for this reason the Trustees have allocated the capital value of those investments as a designated fund. This fund is to be held for the longer term to help support similar worthy unfunded activities in the future. Currently our designated investment reserves are £7,938,925 which includes the investment fund (£7,541,190) and the small grants fund (£397,735). It is the aim of the Trustees to increase the investment fund to provide an annual income of £300,000 which, based on a 3.5% return, equates to approximately £8.6M.

The restricted reserves include the Alice Gestetner investment fund (£242,945) and other funds which have been raised which also enable the delivery of non-statutory funded activities by LDN London. Currently our restricted reserves are £400,397. As these funds are restricted they are not available for general purposes of the charity. Whilst the Trustees do not have a target for increasing the level of restricted funds, it is their aim to secure ongoing additional fundraised income (both restricted and unrestricted) to support the charity's activities and to spend these funds in a timely manner.

LDN London's reserves policy is informed by its:

- forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources of income.
- forecasts for expenditure in future years on the basis of planned activity.
- analysis of any future need, opportunities, contingencies or risks, the effect of which are not likely to be able to be met out of income if and when they arise.
- assessment, on best evidence reasonably available, of the likelihood of each of those needs arising and the potential consequences
- for the charity of not being able to meet them.

The level of reserves is monitored and reviewed by the Trustees on a quarterly basis.

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021 (continued)

Investments

LDN London's investment powers which are set out in the Articles of Association, gives the charity the power 'to invest any money that LDN London does not immediately need in any investments, securities or properties; and to accumulate and set aside funds for special purposes or as reserves'.

LDN London's Investment Managers are HFMC Wealth of 29 St John's Lane, London, EC1M 4NA.

The market value of LDN London's investments was £8,181,870 compared with £7,229,703 in the previous year. There were net unrealised and realised gains of £1,202,667 on the investment portfolio during the year. These monies are invested in 2 discretionary managed portfolio funds: with Cazenove Capital and Brewin Dolphin.

As at 31 March 2021, the Society's investments comprised:

	(£)
Equities	4,526,201
Fixed Interest	1,857,586
Deposits	347,013
Commodities	945,148
Other	505,922
TOTAL	8,181,870

The portfolio is invested with an emphasis on a balance between income and capital growth. It is managed with a medium risk approach with a broad spread of equities that may include an element in cash and / or bonds.

The return over the year from the Cazenove Fund was +5.8% which was above the benchmark return of 2.1%. The return from the Brewin Dolphin Main Fund was 16.7% which was above the benchmark return of 4.0%. The return from the Brewin Dolphin Alice Gestetner Fund was 16.3% which was above the benchmark return of 4.5%. The return from the Brewin Dolphin Small Grants Fund was 16.2% which was above the benchmark return of 4.5%. The returns from the funds held with Brewin Dolphin reflect the recovery of the stockmarket during the year, and the correction from the 17.0% fall in the funds valuations, due to the start of the Covid19 pandemic in the 4th quarter of 2019/20.

The investment income of £197,448 in 2020/21 (see note 3) was used to fund the Family Services Team (£49,020), the Rainbows Nursery (£101,389), a proportion of the LDN Drop-in Coordinator post and building costs (£25,920) and grants provided by the Alice Gestetner Fund (£21,119).

Objectives and Activities

The objective of LDN London outlined in the Articles of Association is to provide facilities and support for people with a learning disability. All the charitable activities of the company are carried out in order to meet this objective and in doing so, provides a public benefit to a range of beneficiaries. There are no restrictions to access the services offered by the charity although our work is for people with learning disabilities and their families within the Greater London area. We set out below the aims and strategy of the charity which are at all times reviewed to ensure that they align with our overall objective and provide public benefit.

In pursuit of these aims we develop a wide range of services including registered care, supported housing, community support, leisure activities, short breaks, a drop in, a children & family centre, and other family support services.

Strategy

Our vision is to enable learning disabled Londoners to stay healthy, be safe, and to live well in a society where people with learning disabilities are valued as equal citizens having the chance to make full use of everything their community has to offer just like everybody else. We know this cannot be achieved without adequate resources; central to our ambition is the need to improve our financial performance and to recruit and retain high quality and well-supported staff.

We consult with a wide range of people about what we should be doing to develop our services. We talk and listen to people with learning disabilities, their carers and family members, as well as local authorities and other partners. This ensures our services make a difference to people's lives and are of the type which adults and children with learning disabilities want and need. We set objectives within each area of our activities as part of our business planning process. These objectives are continually monitored, reviewed and re-evaluated through our management and committee structure and various consultation groups and events.

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021

Structure, Governance and Management

LDN London currently has 11 Trustees who constitute the Board of Trustees ("the Board"), which is responsible for the administration, management and control of the affairs and property of the Charity. The Board meets five times a year.

The governing document is the Articles of Association of the company and members of the Board are the Directors of the company.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Board has an appropriate range of committees to which are delegated the responsibility for overseeing and monitoring the key areas of activity within the organisation and reporting to the Board. The Trustees and committee members come from a wide range of related professional backgrounds, including parents of people with learning disabilities. Each committee has terms of reference which outline both purpose and process. The purpose of the board and committee structure is to monitor the activities and performance of the organisation, to provide direction where appropriate and to ensure that the organisation is meeting its objectives and working within the law.

We consult with people with learning disabilities, their families and carers, which has a direct influence on our decision-making processes.

The management team is led by the Chief Executive (Gabby Machell) who reports to the Board of Trustees. LDN London operates within a number of London boroughs, and maintains an office in West London.

LDN London is the sole member of Kids Can Achieve Ltd (KCA), a charity recognised in England and Wales (Charity Number: 1096796).

The Trustees are also members of LDN London. No Trustee received any remuneration during the year. All Trustees and Officers of LDN London are appointed in accordance with sections 11, 12 and 13 of the Articles of Association.

Trustee Indemnity Insurance forms part of the General Liability Insurance taken out by LDN London. The authorisation to take out this type of insurance is included in the Articles of Association.

The Trustees who served during the year (all of whom are Directors) are as follows, membership of sub-committees is indicated in () brackets:

Mr Lynne Brooke

Miss Margaret Butler - appointed on 18th June 2020 (Operations & Safeguarding)

Mrs Ann Caro (Operations & Safeguarding)

Mr Martin Haarmans - Honorary Treasurer (Finance, Audit & Risk, Remuneration and Nominations)

Mr Ian Jackson (Finance, Audit & Risk)

Dr Simon Jarrett

Dr Steven Martin - resigned on 8th October 2020

Mr Jeff Mendzil (Finance, Audit & Risk)

Mrs Lynne Peacock - Chair (Finance, Audit & Risk, Remuneration and Nominations)

Mrs Catherine Slater (Operations & Safeguarding)

Mr Michael Webber - Vice Chair (Finance, Audit & Risk, Operations & Safeguarding, Remuneration and Nominations)

Mr Stephen Wells (Operations & Safeguarding)

Trustee Recruitment, Training and Induction

On appointment, each Trustee receives the Articles of Association, Risk Register, Strategic Plan, Board Minutes, the most recent set of annual accounts and management accounts, the Charity Commission's "Charity Trustee Welcome Pack" (an introduction to trusteeship, outlining their roles and responsibilities, and providing guidance and links to further information), and relevant organisational policies and procedures. New Trustees meet with the Chair and Chief Executive and are invited to visit the services.

Trustees serve for a term of three years and may be appointed to serve a further two terms. Trustees may serve more than three terms in exceptional circumstances. Appointment is by election at an annual board meeting. Trustees are nominated by members subject to approval by the Board on recommendation by the Nominations Committee. Prior to nominations, the Trustees review their skills audit to try to attract members with the relevant experience and skills to the Board.

TRUSTEES' REPORT (incorporating the Strategic Report)

for the year ended 31st March 2021 (continued)

Trustee Recruitment, Training and Induction

New Trustees are recruited from a wide range of professional backgrounds as vacancies arise.

Risk Management

The Trustees are responsible for LDN London's risk management mitigation systems and reviewing procedures. The material financial and non-financial risks the Charity is exposed to have been identified and an action plan created to ensure any such risks are mitigated. The main areas of risk identified correlate to the key areas of our strategic plan and the risk appraisal action plan forms our business plan objectives. The action plan is reviewed quarterly by the Finance, Audit & Risk Committee and Board. This ensures that Trustees are fully up to date with how we are mitigating the key risks to the organisation and whether the risk position is improving or worsening.

Current significant risk areas include the impact of Covid19, changes in contractual arrangements and associated funding, the recruitment, retention and training of staff, the pay and conditions for staff falling behind market rates, the level of agency staff used, the management of voids within our housing services and maintaining a high level of quality services.

A specific Covid19 risk assessment was established at an early stage and is continually updated. It identifies risks and mitigating actions in relation to the adults, children and families being supported, training and information provided, changing government, health and local authority guidance, staffing levels and absences, infection control, vaccinations, supply and use of PPE, health and safety at work and the impact on funding levels and other resources.

Approach to Fundraising

LDN London has a fundraising team, which organises fundraising events, and employs a fundraising manager, who oversees grant and trust applications and corporate fundraising. We have a fundraising charter in which we commit to high standards of fundraising to raise funds. All who are kind enough to support us can be reassured that we do not use intrusive fundraising practices and we value every penny provided to us to fulfil our ambitions for learning disabled Londoners. The full Charter is published on the website. No complaints have been received in respect of fundraising.

Environmental Policy

LDN London is committed to providing quality services in a manner that ensures a safe and healthy environment for all of our service users and employees whilst minimising our potential impact on the wider environment. We actively promote energy conservation, recycling and the reduction of waste in all of our activities and provide training and information to our service users and employees.

Senior Management Remuneration

The Remuneration Committee meets at least annually to review salary and benefit levels of the senior management team. This review includes sector benchmarking, overall remuneration levels in the charity and the skills and experience of the senior management team.

Volunteers

In keeping with recommended practice, below is an estimate of the number of hours that people give to LDN London free of charge. Volunteers provide direct support and assistance in our services, assistance with fundraising activities and attendance and associated work with The Board, Committees and other operational activities. We have not put a value on the many hours of work that our volunteers give us, but if we were to value them at £20.00 per hour, the total would come to £14,620 (2020: £52,180). This reduction is due to the impact of the Covid19 pandemic.

	2021 (No. of hours)	2020 (No. of hours)
Service Support	104	788
Fundraising	67	981
Corporate	222	477
Governance	338	363
TOTAL	731	2,609

Conduit Funds

At 31 March 2021, LDN London held £726,808 on behalf of service users (2020: £550,478). These amounts are excluded from LDN London's Balance Sheet. Further details are provided in note 17.

TRUSTEES' REPORT (incorporating the Strategic Report)
for the year ended 31st March 2021 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the result for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In approving this Trustees' Report, the Board are also approving the Strategic Report included here in their capacity as company directors.

By Order of the Board



Gabby Machell
Secretary of the Board

30th September 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING DISABILITY NETWORK LONDON LTD**Opinion**

We have audited the financial statements of Learning Disability Network London Limited ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 group 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 charitable company's or the group'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.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING DISABILITY NETWORK LONDON LTD

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were Care Quality Commission (CQC) standards, General Data Protection Regulation (GDPR), Health and safety and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING DISABILITY NETWORK LONDON LTD

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance, Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and CQC, and reading minutes of meetings of those charged with governance.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 9th November 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31st March 2021

	<i>Note</i>	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds 2021 £	Total Funds 2020 £
		£	£	£	£	£
INCOME FROM						
Income from donations and legacies:						
Donations and Legacies	1	9,706	-	10,799	20,505	22,836
Fundraising	2	3,945	-	4,462	8,407	18,031
Income from charitable activities:						
Adult Housing & Respite Services		14,349,732	-	327,596	14,677,328	12,736,601
Community Services		1,145,393	-	27,745	1,173,138	1,987,715
Kids Can Achieve		-	-	458,581	458,581	481,397
Investments	3	1,643	189,429	8,019	199,091	204,718
Income from other trading activities	4	69,567	-	7,824	77,391	80,711
Other income	5	-	-	-	-	-
Total income		15,579,986	189,429	845,026	16,614,441	15,532,009
EXPENDITURE ON	6					
Expenditure on raising funds:						
Income Generation Costs *		187,970	-	4,202	192,172	177,562
Voluntary Fundraising Costs		1,260	-	-	1,260	1,907
Rental Costs		-	12,831	-	12,831	15,853
Expenditure on charitable activities:						
Adult Housing & Respite Services		14,224,777	114,524	328,313	14,667,614	12,322,289
Community Services		1,336,724	200,400	38,407	1,575,531	2,529,075
Kids Can Achieve		-	-	467,133	467,133	511,786
Total expenditure		15,750,731	327,755	838,055	16,916,541	15,558,472
Net (expenditure) before net gains / (losses) on investments		(170,745)	(138,326)	6,971	(302,100)	(26,463)
OTHER GAINS AND LOSSES						
Net gains / (losses) on investments	10	-	1,168,655	34,012	1,202,667	(758,573)
NET INCOME / (EXPENDITURE)		(170,745)	1,030,329	40,983	900,567	(785,036)
Transfers between funds		(39,243)	39,243	-	-	-
NET MOVEMENT IN FUNDS		(209,988)	1,069,572	40,983	900,567	(785,036)
Fund balances brought forward at 1 April		292,078	8,735,158	349,414	9,376,650	10,161,686
FUND BALANCES CARRIED FORWARD AT 31 MARCH	14	82,090	9,804,730	390,397	10,277,217	9,376,650

There are no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

All operations are continuing during the year.

The notes on pages 16 to 29 form part of these financial statements.

* Income Generation Costs relate to expenditure associated with securing income across the whole organisation.

GROUP AND CHARITY BALANCE SHEETS

as at 31st March 2021

	Note	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
FIXED ASSETS					
Tangible fixed assets	9	2,614,077	2,041,272	2,322,427	1,714,886
Investments	10	8,181,870	8,181,870	7,229,203	7,229,203
		<u>10,795,947</u>	<u>10,223,142</u>	<u>9,551,630</u>	<u>8,944,089</u>
CURRENT ASSETS					
Debtors	11	1,151,927	1,106,984	2,024,459	1,985,328
Cash at bank and in hand		840,949	736,837	228,030	183,318
		<u>1,992,876</u>	<u>1,843,821</u>	<u>2,252,489</u>	<u>2,168,646</u>
CREDITORS					
Amounts due within one year	12	(1,965,603)	(1,659,163)	(2,106,963)	(1,851,932)
NET CURRENT LIABILITIES		<u>27,273</u>	<u>184,658</u>	<u>145,526</u>	<u>316,714</u>
CREDITORS					
Amounts falling more than one year	13	(546,003)	(250,000)	(320,506)	-
NET ASSETS		<u>10,277,217</u>	<u>10,157,800</u>	<u>9,376,650</u>	<u>9,260,803</u>
FUNDS					
Restricted Funds	14	390,397	270,980	349,414	233,565
Unrestricted Designated Funds	14	9,804,730	9,804,730	8,735,158	8,735,160
Unrestricted General Funds	14	82,090	82,090	292,078	292,078
		<u>10,277,217</u>	<u>10,157,800</u>	<u>9,376,650</u>	<u>9,260,803</u>

The net income / (expenditure) of LDN London before consolidation was £896,998 - 2020: (£767,361) net income.

The financial statements on pages 13 to 29 were approved and authorised for issue by the Board on 30th September signed on its behalf by:

Director:
Lynne Peacock

Director:
Martin Haarmans




Registered Company No 2325273

The notes on pages 16 to 29 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March 2021

	<i>Note</i>	2021 £	2020 £
Net movement in funds		900,567	(785,036)
CASH FLOWS FROM OPERATING ACTIVITIES			
Depreciation on tangible fixed assets	9	187,572	178,113
Net (Gains) / Losses on investments		(1,202,667)	758,573
Investment income	3	(197,448)	(202,229)
Interest received	3	(1,643)	(2,489)
Interest paid		10,509	13,448
(Increase) / decrease in debtors		872,532	(871,653)
Increase / (decrease) in creditors		(145,115)	462,930
Profit on the disposal of tangible fixed assets		-	-
Net cash provided by / (used in) operating activities		(476,260)	336,693
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received		197,448	202,229
Interest received		1,643	2,489
Interest paid		(10,509)	(13,448)
Loan capital received		250,000	-
Payments to repay loan capital		(20,748)	(28,228)
Disposal proceeds from investment securities	10	4,822,265	3,665,192
Payments to acquire investment securities	10	(4,572,265)	(3,665,192)
Movement on investment cash		-	-
Disposal proceeds from sale of tangible fixed assets	9	-	-
Payments to acquire tangible fixed assets	9	(479,222)	(64,254)
Net cash provided by / (used in) investing activities		188,612	98,788
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		612,919	(349,555)
Cash and cash equivalents at the beginning of the reporting period		228,030	577,585
Cash and cash equivalents at the end of the reporting period		840,949	228,030

The notes on pages 16 to 29 form part of these financial statements.

STATEMENT OF ACCOUNTING POLICIES

for the year ended 31st March 2021

Company Information

Learning Disability Network London Limited ('LDN London') is a Public Benefit Entity as defined by Financial Reporting Standard 102. It was incorporated as a company limited by guarantee on 6th December 1988 (Company Number: 2325273) and registered as a charity on 27th February 1989 (Charity Number: 801081).

The registered office of LDN London is 16A Croxley Road, London, W9 3HL.

Basis of Preparation

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice for Charities (SORP 2019) (Second Edition, effective 1 January 2019), applicable accounting standards (FRS 102) and the requirements of the Companies Act 2006. The accounts of LDN London consolidate Kids Can Achieve. LDN London became sole member of Kids Can Achieve in April 2016. Kids Can Achieve has been consolidated on a line by line basis from April 2016.

Going Concern

The Trustees have reviewed the forecasts for the 12 months following the date on which these accounts are approved and the key risks that could impact on this expected financial performance. In doing so, scenarios with a significant impact and associated mitigating actions have been considered. On this basis, the Trustees have a reasonable expectation that there are no material uncertainties regarding the charity's ability to continue as a going concern.

LDN London has a clear strategic plan and associated risk appraisal which also gives the Trustees reasonable confidence that the financial position should remain positive over the coming years. This includes actions to mitigate the impact of the Covid19 pandemic on the health and welfare of the people with learning disabilities that the charity supports, and the financial impact on LDN London. The key plans for the future highlighted on page 6, the budgets and cashflow forecasts and the level of investment funds also support this position.

Critical Accounting Judgements and Estimates

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The charity recognises accruals in accordance with the accounting policy for creditors and provisions. Where invoices or contracts are not received, the value of the liability is estimated based on the best information available to the charity at the time.

In the view of Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

All income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of income can be measured with sufficient reliability. Income is deferred when the charity has to fulfil conditions before becoming entitled or when the donor or contracting party has specified the income be expended in a future period. Grants from other agencies amounting to a contract for services are included as income as the charity earns the right to the consideration by delivery of those services.

Government grants are recognised on the performance model, when the charity has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to. Included in 'Income from charitable activities' is an amount of £263,204 in respect of the Coronavirus Job Retention Scheme

Donations and Grants

Grants are included in the financial statements on an accruals basis. Donations are included at the time of receipt. Tax recoverable in respect of donations received under covenant or Gift Aid arrangements is included at the time of receipt from HMRC. Monies are only deferred where there is not yet entitlement to funds relating to specific activities.

STATEMENT OF ACCOUNTING POLICIES

for the year ended 31st March 2021

Expenditure

All expenditure is accounted for on an accruals basis. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Indirect support costs are apportioned to expense headings, as set out in Note 6. All other expenses, including costs of generating funds and charitable activities, are allocated to expense headings on a direct cost basis. Investment management costs relate to management fees for listed investments. Governance costs relate to the statutory costs of governing the charity.

Tangible Fixed Assets

Items costing over £1,000 are capitalised as fixed assets or else they are written off as expenditure during the year. Depreciation is

Freeholds Building	30 - 50 years
Building Improvements	10 years
Fixtures and Fittings	7 years
Motor Vehicles	7 years
Computer Equipment	5 years

Leasehold improvements are capitalised and depreciated over the lower of the life of the lease or of the useful economic life of the assets. All moveable furniture and fittings are written off as purchased. Assets donated to LDN London or grants supported are included in tangible fixed assets and the corresponding amount is credited to the Statement of Financial Activities.

Investments

Investments are stated at the market value prevailing at the balance sheet date and the unrealised gain/(loss) is recognised in the Statement of Financial Activities.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Funds

LDN London maintains three types of fund:

Restricted - Where the purposes for which the funds may be used have been restricted by donors.

Unrestricted Designated - Where the funds are unrestricted, but the Trustees have designated them for a specific purpose.

Unrestricted General - Where the fund is not restricted as to use.

Pensions

Pension costs for LDN London's money purchase schemes are charged to the Statements of Financial Activities as payable. Pension deficit liabilities are accrued at year end.

Holiday Pay

Annual leave and other short term employee benefits earned but not utilised in the year are accrued at year end.

Leased Assets

The annual rentals on 'operating leases' are charged to the Statements of Financial Activities on a straight line basis over lease term.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

1. DONATIONS & LEGACIES

Clifford Gundle Philanthropic Trust
Hilary Bach
Highfileds Trust
Legacies
Marketors Trust
Marks & Spencer
Oliver Stanley Charitable Trust
Peter Lewis Crown
Trustee Donations
WSP Foundation
Other
Kids Can Achieve
Total Donations & Legacies

2021 Total £	2020 Total £
1,000	6,000
1,500	-
1,500	-
-	-
-	600
-	1,200
1,000	-
1,000	-
2,566	45
-	2,500
3,441	3,730
8,498	8,761
20,505	22,836

2. FUNDRAISING

Canal Trip
Christmas Campaign
LDN Lock-in
Marathons
St Andrew's Night
Kids Can Achieve
Total Income from Voluntary Fundraising

2021 Total £	2020 Total £
-	1,442
4,462	-
3,945	-
-	3,340
-	10,716
-	2,533
8,407	18,031

3. INVESTMENTS

Investment Income (LDN London)
Bank Interest Earned (LDN London)
Bank Interest Earned (Kids Can Achieve)
Total Income from Investments

2021 Total £	2020 Total £
197,448	202,229
1,643	2,489
-	-
199,091	204,718

4. INCOME FROM OTHER TRADING ACTIVITIES

Rental Income (LDN London)
Rental Income (Kids Can Achieve)
Total Other Income

2021 Total £	2020 Total £
69,567	69,564
7,824	11,147
77,391	80,711

5. OTHER INCOME

Expenses Reimbursement
Kids Can Achieve
Total Other Income

2021 Total £	2020 Total £
-	-
-	-
-	-

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

	Staff Costs £	Depreciation £	Other £	2021 Total £	2020 Total £
6. EXPENDITURE ON					
(a) Analysis of support costs					
<i>Raising funds</i>					
- Income Generation Costs (LDN London)	187,970	-	-	187,970	167,835
- Income Generation Costs (Kids Can Achieve)	4,202	-	-	4,202	9,727
- Voluntary Fundraising Costs	-	-	1,260	1,260	1,907
- Rental Costs	-	12,831	-	12,831	15,853
<i>Charitable activities</i>					
- Adult Housing & Respite Services	12,095,719	114,524	2,457,371	14,667,614	12,322,289
- Community Services	1,284,023	20,947	270,561	1,575,531	2,529,075
- Kids Can Achieve	257,415	39,270	170,448	467,133	511,786
Total expenditure	13,829,329	187,572	2,899,640	16,916,541	15,558,472

	Direct Cost £	Indirect Cost £	2021 Total £	2020 Total £
<i>Raising funds</i>				
- Income Generation Costs (LDN London)	-	187,970	187,970	167,835
- Income Generation Costs (Kids Can Achieve)	-	4,202	4,202	9,727
- Voluntary Fundraising Costs	1,260	-	1,260	1,907
- Rental Costs	12,831	-	12,831	15,853
<i>Charitable activities</i>				
- Adult Housing & Respite Services	11,871,587	2,796,027	14,667,614	12,322,289
- Community Services	1,381,555	193,976	1,575,531	2,529,075
- Kids Can Achieve	269,226	197,907	467,133	511,786
Total expenditure	13,536,459	3,380,082	16,916,541	15,558,472

For full 2020 comparatives see note 24

(b) Analysis of indirect costs

	2021 Total £	2020 Total £
CEO, Finance & Admin (Staff Costs)	920,236	782,930
Building & Property, HR, IT & SMT (Full Costs) and CEO, Finance & Admin (Non-Staff Costs)	2,266,874	1,715,757
Legal Fees & Audit Fees	26,863	35,932
Kids Can Achieve	166,109	179,798
Total	3,380,082	2,714,417

(c) Basis of indirect costs allocation

Activities	Basis of Allocation
CEO & Fundraising / Marketing (Staff Costs)	25% Fundraising, rest apportioned based on level of income
Finance (Staff Costs)	10% Fundraising rest apportioned based on level of income
Building & Property, HR, IT, Service Management & Training (Full Costs) and Fundraising / Marketing, CEO & Finance (Non-Staff Costs)	Apportioned based on level of income
Legal Fees & Audit Fees	Apportioned based on level of income
Kids Can Achieve	Staff Costs & Management Charges - 25% Fundraising, rest apportioned as direct cost based on level of income from charitable activities Non-Staff Costs, Legal Fees & Other Fees - Apportioned based on level of income from charitable activities

(d) Governance costs

Total governance costs for the year ended 31 March 2021 were £115,875 (2020: £119,997).

	2021 Total	2020 Total
LDN London	104,173	110,028
Kids Can Achieve	11,702	9,969
Total	115,875	119,997

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
7. STAFF COSTS COMPRISE				
Wages and Salaries	11,984,498	11,747,499	10,299,247	10,050,884
National Insurance	1,071,397	1,059,781	925,075	915,134
Pension & Life Assurance Costs	357,554	355,471	245,207	242,703
Redundancy & Termination Payments	32,250	32,250	-	-
Agency Staff Costs	383,630	372,710	969,406	900,397
Total Staff Costs	13,829,329	13,567,711	12,438,935	12,109,118

Group and Charity

The average weekly number of full time equivalent employees was:

Adult Housing & Respite Services

Community Services

Sessional

Other

Total LDN London

Kids Can Achieve

Total Group

	2021 Total Nos.	2020 Total Nos.
Adult Housing & Respite Services	375	323
Community Services	35	37
Sessional	64	88
Other	31	34
Total LDN London	505	482
Kids Can Achieve	11	14
Total Group	516	496

At year end the total number of staff was:

Permanent staff

Sessional workers

Total LDN London

Kids Can Achieve

Total Group

	2021 Nos.	2020 Nos.
Permanent staff	451	376
Sessional workers	103	147
Total LDN London	554	523
Kids Can Achieve	39	45
Total Group	593	568

One employee received remuneration of between £100,000 and £110,000 (2020 - no employees), no employees received remuneration of between £90,000 and £100,000 (2020 - one employee), two employees received remuneration of between £80,000 and £90,000 (2020 - two employees), one employee received remuneration of between £70,000 and £80,000 (2020 - no employees) and no employees received remuneration of between £60,000 and £70,000 (2020 - one employee). Pension costs in relation to these 4 employees were £35,829 (2019 - £33,040).

The aggregate cost of key management personnel in the year ended 2021 was £428,928 (2020: £397,053)

8. NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging:

Depreciation of tangible fixed assets

Auditors remuneration - Audit (excluding VAT)

Operating lease rentals - Land and Buildings

- Plant and Machinery

	2021 Total £	2020 Total £
Depreciation of tangible fixed assets	187,572	178,113
Auditors remuneration - Audit (excluding VAT)	26,450	25,350
Operating lease rentals - Land and Buildings	359,139	359,139
- Plant and Machinery	76,888	71,613

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

9a. TANGIBLE FIXED ASSETS - GROUP

	Freehold Land and Buildings £	Leasehold Buildings £	Motor Vehicles £	Building Improvements, Fixtures Fittings and Computers £	Total £
COST					
At 1 April 2020	1,795,327	946,659	110,361	1,571,234	4,423,581
Additions	-	-	-	479,222	479,222
Disposals*	-	-	-	(192,325)	(192,325)
At 31 March 2021	1,795,327	946,659	110,361	1,858,131	4,710,478
PROVISION FOR DEPRECIATION					
At 1 April 2020	519,861	300,730	98,995	1,181,568	2,101,154
Charge for the year	20,384	30,072	6,356	130,760	187,572
Depreciation on disposal *	-	-	-	(192,325)	(192,325)
At 31 March 2021	540,245	330,802	105,351	1,120,003	2,096,401
NET BOOK VALUE					
At 31 March 2020	1,275,466	645,929	11,366	389,666	2,322,427
At 31 March 2021	1,255,082	615,857	5,010	738,128	2,614,077

9b. TANGIBLE FIXED ASSETS - LDN LONDON

	Freehold Land and Buildings £	Leasehold Buildings £	Motor Vehicles £	Building Improvements, Fixtures Fittings and Computers £	Total £
COST					
At 1 April 2020	1,795,327	111,241	96,361	1,484,614	3,487,543
Additions	-	-	-	474,689	474,689
Disposals *	-	-	-	(192,325)	(192,325)
At 31 March 2021	1,795,327	111,241	96,361	1,766,978	3,769,907
PROVISION FOR DEPRECIATION					
At 1 April 2020	519,861	50,104	86,995	1,115,697	1,772,657
Charge for the year	20,384	2,225	4,356	121,338	148,303
Depreciation on Disposal *	-	-	-	(192,325)	(192,325)
At 31 March 2021	540,245	52,329	91,351	1,044,710	1,728,635
NET BOOK VALUE					
At 31 March 2020	1,275,466	61,137	9,366	368,917	1,714,886
At 31 March 2021	1,255,082	58,912	5,010	722,268	2,041,272

* Represents assets no longer in use or fully depreciated.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

10. FIXED ASSET INVESTMENTS

Investments relate to the amounts which have been set aside by LDN London to fund part of the family services team, placements for children with learning disabilities at our Rainbows Nursery, a proportion of the LDN Drop-in Coordinator post and building costs and grants provided by the Alice Gestetner Fund. The funds are placed with discretionary investment managers.

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
Market Value at 1 April	7,229,203	7,229,203	7,987,776	7,987,776
Disposal proceeds	(4,822,265)	(4,822,265)	(3,665,192)	(3,665,192)
Additions at cost	4,572,265	4,572,265	3,665,192	3,665,192
Increase / (Decrease) in cash held in the portfolio	-	-	-	-
Unrealised & Realised Gains / (Losses)	1,202,667	1,202,667	(758,573)	(758,573)
Market Value at 31 March	<u>8,181,870</u>	<u>8,181,870</u>	<u>7,229,203</u>	<u>7,229,203</u>
Historical Cost at 31 March	<u>8,237,457</u>	<u>8,237,457</u>	<u>5,893,378</u>	<u>5,893,378</u>
Revaluation Reserve	<u>(55,587)</u>	<u>(55,587)</u>	<u>1,335,825</u>	<u>1,335,825</u>

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
Analysis of investments is as follows:				
UK				
Fixed Interest	860,463	860,463	1,083,382	1,083,382
Equities	1,315,534	1,315,534	1,627,202	1,627,202
Cash	347,013	347,013	565,043	565,043
Overseas				
Fixed Interest	997,123	997,123	733,388	733,388
Equities	3,210,667	3,210,667	2,558,079	2,558,079
Commodities	945,148	945,148	-	-
Other	505,922	505,922	662,108	662,108
Total	<u>8,181,870</u>	<u>8,181,870</u>	<u>7,229,203</u>	<u>7,229,203</u>

As a result of the Covid19 pandemic, the investment valuation was reduced significantly in 2019/20 and an unrealised loss of £758,583 was incurred. In 2020/21, the investment markets have significantly recovered with unrealised and realised gains of £1,202,667 in the portfolio.

11. DEBTORS

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
Fees and grants receivable	966,658	926,997	1,814,012	1,779,952
Amounts owed by Group companies	-	-	-	225
Other debtors	3,367	3,367	13,773	13,773
Prepayments and accrued income	181,902	176,620	196,674	191,378
	<u>1,151,927</u>	<u>1,106,984</u>	<u>2,024,459</u>	<u>1,985,328</u>

12. CREDITORS - Amounts falling due within one year:

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
Loans	31,983	-	28,228	-
Trade creditors	429,658	423,467	636,846	632,696
Tax and Social Security	324,010	321,336	284,257	282,722
Accruals and deferred income*	1,179,952	914,360	1,157,632	936,514
	<u>1,965,603</u>	<u>1,659,163</u>	<u>2,106,963</u>	<u>1,851,932</u>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

Accruals and deferred income includes a balance of £15,000 (2020: £58,352) that relates to deferred income. The movements on this balance can be reconciled as follows:

	Group £	LDN London £
Opening Balance 01.04.20	58,352	45,401
less Income Recognition	(58,352)	(45,401)
add Deferred Income	15,000	-
Closing Balance 31.03.21	15,000	-

13. CREDITORS - Amounts falling due after more than one year:

	Group 2021 £	LDN London 2021 £	Group 2020 £	LDN London 2020 £
Loans	529,337	233,333	320,506	-
Analysis of Loans				
Amount repayable within 5 years	364,383	216,667	141,140	-
Amount repayable after 5 years	213,603	33,333	207,594	-
	577,986	250,000	348,734	-
included in current liabilities	(48,649)	(16,667)	(28,228)	-
	529,337	233,333	320,506	-
Loan maturity analysis				
In more than one year but not more than two years	82,988	50,000	28,228	-
In more than two year but not more than five years	232,745	150,000	84,684	-
In more than five years	213,604	33,333	207,594	-
	529,337	233,333	320,506	-

At 31st March 2021 loans totalling £327,986 have been secured by fixed and floating charges over Cedars Hall leasehold property. Interest on the loans will be charged at 3% over the Bank of England Base Rate per annum. In addition, a CBILS loan totalling £250,000 has been secured with interest charged at 3.34 over the Bank of England Base Rate per annum, after an initial 12 month interest free period.

14. ANALYSIS OF MOVEMENT OF RESERVES

	1-Apr 2020 £	Income £	Expenditure £	Transfers Between Funds / Revaluation £	Net Movement £	31-Mar 2021 £
Unrestricted General Funds	292,078	15,579,986	(15,750,731)	(39,243)	(209,988)	82,090
Unrestricted Designated Funds						
Investment Fund	6,677,933	176,329	(176,329)	863,257	863,257	7,541,190
Other Fixed Assets Fund	378,286	-	(125,694)	299,218	173,526	551,812
Property Fund	1,336,602	-	(22,609)	-	(22,609)	1,313,993
Small Grants Fund	342,337	13,100	(3,125)	45,423	55,398	397,735
	8,735,158	189,429	(327,755)	1,207,898	1,069,572	9,804,730
Restricted Funds						
Alice Gestetner Fund	208,933	8,019	(8,019)	34,012	34,012	242,945
Covid19 Fund	-	355,316	(355,316)	-	-	-
LDN Living Fund	-	1,800	(1,800)	-	-	-
Rainbows Fund	24,633	4,987	(1,584)	-	3,403	28,036
Kids Can Achieve	115,848	474,904	(471,336)	-	3,568	119,416
	349,414	845,026	(838,055)	34,012	40,983	390,397
Total Funds	9,376,650	16,614,441	(16,916,541)	1,202,667	900,567	10,277,217

For full 2020 comparatives see note 25

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

14. ANALYSIS OF MOVEMENTS OF RESERVES (continued)

Unrestricted Designated Funds

The Investment Fund represents the designated investments held to provide funds to further the charitable aims of the LDN London. The income from this fund is spent directly on service provision.

The Other Fixed Assets Fund represents the net book value of motor vehicles, building improvements, fixtures and fittings and computers owned in full by LDN London, held in designated funds. This fund will be expended at the end of the depreciation periods.

The Property Fund represents the net book value of two freehold and two leasehold buildings owned by LDN London, held in designated funds. This fund will be expended at the end of the depreciation period.

The Small Grants Fund represents investments held to provide grants, normally up to £300, to people with learning disabilities and their families and carers to assist with the purchase of items such as holidays, beds, bedding and other household goods. The income from this fund is spent directly on these grants.

Restricted Funds

The Alice Gestetner Fund provides grants, normally up to £300, to people with learning disabilities and their families and carers to assist with the purchase of items such as furniture, white goods, clothes and toys, and where possible to help finance a holiday. The income from this fund is spent directly on these grants.

The Covid19 Fund represents various grants from 4 local authorities and a donation received towards the additional costs incurred due to the Coronavirus pandemic. This fund has been fully expended but it is expected that new funds will be raised for future years during 2021/22.

The LDN Living Fund represents various donations and funds raised towards the activities and drop-in sessions. This fund has been fully expended but it is expected that new funds will be raised for future years during 2021/22.

The Rainbows Fund represents various donations and funds raised through a wide range of events towards toys, activities and nursery places for the children with learning disabilities who attend Rainbows Nursery. It is expected that this fund (£28,035) will be used over the next year but it is expected that new funds will be raised for future years during 2021/22.

The Kids Can Achieve Fund represents the total of funds held by Kids Can Achieve. It is expected that these funds will increase over the coming years. The funds are shown as restricted funds as the objects of Kids Can Achieve are narrower than those of LDN London.

Transfers Between Funds / Revaluation

Transfers and revaluations in the Unrestricted Designated Funds and Restricted Funds relate to capital expenditure and the net gains and losses on our investments.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Funds at 31 March 2021 are represented by:	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Tangible fixed assets	175,470	1,865,805	572,806	2,614,081	2,322,427
Investments	-	7,938,925	242,945	8,181,870	7,229,203
Net current assets / (liabilities)	(93,380)	-	120,649	27,269	145,526
Long term liabilities	-	-	(546,003)	(546,003)	(320,506)
Total Net Assets	82,090	9,804,730	390,397	10,277,217	9,376,650
Tangible fixed assets 2020	-	1,714,888	607,539		2,322,427
Investments 2020	-	7,020,270	208,933		7,229,203
Net current assets / (liabilities) 2020	292,078	-	(146,552)		145,526
Long term liabilities 2020	-	-	(320,506)		(320,506)
Total Net Assets 2020	292,078	8,735,158	349,414		9,376,650

16. CONDUIT FUNDS

LDN London act as appointee for a number of people who use our services and as part of that role we have opened individual bank accounts in which we hold funds on their behalf. At 31st March 2021 we had 48 separate accounts holding a total of £726,808 of funds which are not included in the balance sheet of the LDN London.

	Group £	LDN London £
Opening balance at 01/04/20	<u>550,578</u>	<u>550,578</u>
Amounts received on their behalf	563,630	563,630
Amounts expended on their behalf	(387,400)	(387,400)
Closing balance at 31/03/21	<u>726,808</u>	<u>726,808</u>

17. TAXATION

Both LDN London and Kids Can Achieve Limited's charitable activities are exempt from taxation under the Corporation Tax Act 2010.

18. PENSIONS

LDN London has a defined contribution pension scheme administered The Pension Trust. The scheme is open to new members in which up to 10% matched contributions are made, as long as they are permanent employees of LDN London. At the year end £47,948 of contributions were outstanding (2020 : £50,858).

At 31st March 2021, the pension deficit liability was £74,151.

Kids Can Achieve Limited has a defined contribution pension scheme administered by The Pension Trust. The scheme is open to new members in which 3% matched contributions are made, as long as they are permanent employees of the charity. At the year end £625 of contributions were outstanding (2020 : £611).

19. TRUSTEES' INTERESTS

No Trustee has received any remuneration for the year ended 2021 (2020 : Nil). Trustees received no reimbursed expenditure during the year (2020 : Nil).

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

20. OPERATING LEASE COMMITMENTS

Total amounts payable in respect of operating leases are as follows:

	less than 1 year £	1 to 5 years £	over 5 years £	31-Mar 2021 £	31-Mar 2020 £
Land and Buildings (LDN London)	67,792	161,500	-	229,292	304,792
Plant and Machinery (LDN London)	<u>60,659</u>	<u>75,970</u>	<u>-</u>	<u>136,629</u>	<u>120,165</u>
Land and Buildings (Group)	67,792	178,643	182,857	429,292	304,792
Plant and Machinery (Group)	<u>61,811</u>	<u>77,986</u>	<u>-</u>	<u>139,797</u>	<u>120,165</u>

Lease payments recognised as an expense in the year ended 31 March 2021 was £449,952 (2020: £359,139)

21. RELATED PARTIES

A management fee of £36,000 was charged by LDN London to Kids Can Achieve Ltd during the year (2020: £36,000). There were no other related party transactions during the year (2020: Nil).

22. MEMBERSHIP

LDN London is incorporated as a company limited by a guarantee and does not have share capital.

The members' liability is limited; each member of LDN London agrees to contribute up to £1 to the assets of LDN London in the event of it being wound up. At 31st March 2021 there were 41 members (2020: 37 members).

With some exceptions, membership is open to all those who subscribe to the objectives of LDN London. Those wishing to become a member may do so upon application at any time during the year. Forms are available at LDN London's registered office:

16a Croxley Road
London W9 3HL
telephone - 020 8968 7376
fax - 020 8968 9165
email - ldnlondon@wspld.org
website - www.ldnlondon.org

Kids Can Achieve Limited is incorporated as a company limited by a guarantee and does not have share capital.

The members' liability is limited; each member of Kids Can Achieve agrees to contribute up to £10 to the assets of the charity in the event of it being wound up. At 31st March 2021 there was 1 member (2020: 1 member).

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT (2020)

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds 2020	Total Funds 2021
	£	£	£	£	£
INCOME FROM					
Income from donations and legacies:					
Donations and Legacies	3,775	-	19,061	22,836	20,505
Income from Voluntary Fundraising	-	-	18,031	18,031	8,407
Income from charitable activities:					
Adult Housing & Respite Services	12,736,601	-	-	12,736,601	14,677,328
Community Services	1,987,715	-	-	1,987,715	1,173,138
Kids Can Achieve	-	-	481,397	481,397	458,581
Investments	2,489	196,304	5,925	204,718	199,091
Income from other trading activities	69,564	-	11,147	80,711	77,391
Other income	-	-	-	-	-
Total income (2020)	14,800,144	196,304	535,561	15,532,009	16,614,441
<i>Total income (2021)</i>	<i>15,579,986</i>	<i>189,429</i>	<i>845,026</i>	<i>16,614,441</i>	
EXPENDITURE ON					
Expenditure on raising funds:					
Income Generation Costs *	167,835	-	9,727	177,562	192,172
Voluntary Fundraising Costs	1,907	-	-	1,907	1,260
Rental Costs	-	15,853	-	15,853	12,831
Expenditure on charitable activities:					
Adult Housing & Respite Services	12,227,274	95,015	-	12,322,289	14,667,614
Community Services	2,268,645	222,921	37,509	2,529,075	1,575,531
Kids Can Achieve	-	-	511,786	511,786	467,133
Total expenditure (2020)	14,665,661	333,789	559,022	15,558,472	16,916,541
<i>Total expenditure (2021)</i>	<i>15,750,731</i>	<i>327,755</i>	<i>838,055</i>	<i>16,916,541</i>	
Net (expenditure) before net gains / (losses) on investments (2020)	134,483	(137,485)	(23,461)	(26,463)	(302,100)
<i>Net (expenditure) before net gains / (losses) on investments (2021)</i>	<i>(170,745)</i>	<i>(138,326)</i>	<i>6,971</i>	<i>(302,100)</i>	
OTHER GAINS AND LOSSES					
Net gains / (losses) on investments	-	(726,996)	(31,577)	(758,573)	1,202,667
NET INCOME / (EXPENDITURE)	134,483	(864,481)	(55,038)	(785,036)	900,567
Transfers between funds	(64,254)	64,254	-	-	-
NET MOVEMENT IN FUNDS	70,229	(800,227)	(55,038)	(785,036)	900,567

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

24. COMPARATIVE ANALYSIS OF SUPPORT COSTS (2020)

	Staff Costs £	Depreciation £	Other £	2020 Total £	2021 Total £
EXPENDITURE ON					
Analysis of support costs					
<i>Raising funds</i>					
- Income Generation Costs (LDN London)	167,835	-	-	167,835	187,970
- Income Generation Costs (Kids Can Achieve)	3,549	-	6,178	9,727	4,202
- Voluntary Fundraising Costs	-	-	1,907	1,907	1,260
- Rental Costs	-	15,853	-	15,853	12,831
<i>Charitable activities</i>					
- Adult Housing & Respite Services	9,836,315	95,016	2,390,958	12,322,289	14,667,614
- Community Services	2,104,968	26,615	397,492	2,529,075	1,575,531
- Kids Can Achieve	326,268	40,629	144,889	511,786	467,133
Total expenditure (2020)	12,438,935	178,113	2,941,424	15,558,472	16,916,541
<i>Total expenditure (2021)</i>	<i>13,829,329</i>	<i>187,572</i>	<i>2,899,640</i>	<i>16,916,541</i>	

	Direct Cost £	Indirect Cost £	2020 Total £	2021 Total £
<i>Raising funds</i>				
- Income Generation Costs (LDN London)	-	167,835	167,835	187,970
- Income Generation Costs (Kids Can Achieve)	-	9,727	9,727	4,202
- Voluntary Fundraising Costs	1,907	-	1,907	1,260
- Rental Costs	15,853	-	15,853	12,831
<i>Charitable activities</i>				
- Adult Housing & Respite Services	10,303,422	2,018,867	12,322,289	14,667,614
- Community Services	2,217,158	311,917	2,529,075	1,575,531
- Kids Can Achieve	305,715	206,071	511,786	467,133
Total expenditure 2020	12,844,055	2,714,417	15,558,472	16,916,541
<i>Total expenditure (2021)</i>	<i>13,536,459</i>	<i>3,380,082</i>	<i>16,916,541</i>	

25. COMPARATIVE ANALYSIS OF MOVEMENT OF RESERVES (2020)

	1-Apr 2019 £	Income £	Expenditure £	Transfers Between Funds / Revaluation £	Net Movement £	31-Mar 2020 £	31-Mar 2021 £
Unrestricted General Funds	221,849	14,800,144	(14,665,661)	(64,254)	70,229	292,078	82,090
Unrestricted Designated Funds							
Investment Fund	7,354,423	186,632	(186,632)	(676,490)	(676,490)	6,677,933	7,541,190
Other Fixed Assets Fund	428,908	-	(114,876)	64,254	(50,622)	378,286	551,812
Property Fund	1,359,211	-	(22,609)	-	(22,609)	1,336,602	1,313,993
Small Grants Fund	392,843	9,672	(9,672)	(50,506)	(50,506)	342,337	397,735
	9,535,385	196,304	(333,789)	(662,742)	(800,227)	8,735,158	9,804,730
Restricted Funds							
Alice Gestetner Fund	240,510	5,925	(5,925)	(31,577)	(31,577)	208,933	242,945
LDN Living Fund	10,356	3,340	(13,696)	-	(10,356)	-	-
Rainbows Fund	20,063	22,458	(17,888)	-	4,570	24,633	28,035
Kids Can Achieve	133,523	503,838	(521,513)	-	(17,675)	115,848	119,416
	404,452	535,561	(559,022)	(31,577)	(55,038)	349,414	390,397
Total Funds 2020	10,161,686	15,532,009	(15,558,472)	(758,573)	(785,036)	9,376,650	10,277,217
<i>Total Funds 2021</i>	<i>9,376,650</i>	<i>16,614,441</i>	<i>(16,916,541)</i>	<i>1,202,667</i>	<i>900,567</i>	<i>10,277,217</i>	

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2021

26. SUBSIDIARY CHARITY

for the year ended 31st March 2021

LDN London is sole member of Kids Can Achieve Limited (Charity Number: 1096796, Company Number: 4606116). Kids Can Achieve is a charitable company registered in England and Wales.

It's financial performance and balance sheet is summarised as follows:

	2021 £	2020 £
Income / (Expenditure):		
Income	474,904	503,838
Expenditure	(471,336)	(521,513)
Net income (expenditure)	3,568	(17,675)
Net assets consist of:		
Fixed assets	572,804	607,541
Current assets	149,055	84,069
Current liabilities	(306,440)	(255,256)
Long term liabilities	(296,003)	(320,506)
Total net assets	119,416	115,848
Reserves:		
Unrestricted General Funds	102,966	55,152
Unrestricted Designated Funds	11,487	58,810
Restricted Funds	4,963	1,886
Total Funds	119,416	115,848