

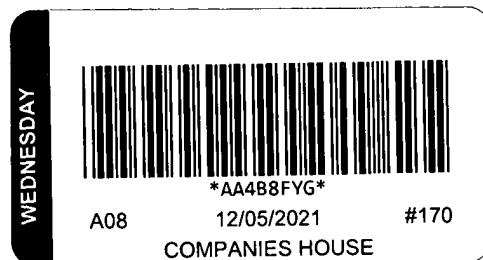
COMPANY REGISTRATION NUMBER: 08080720

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Unaudited Financial Statements

For the year ended 31st May 2020



The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Financial Statements

year ended 31st May 2020

Contents	Pages
Directors and Registered office	1
Directors' report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	5 to 6
The following pages do not form part of the financial statements	
Detailed income statement	8

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Financial Statements

year ended 31st May 2020

Contents	Pages
Directors and Registered office	1
Directors' report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	5 to 6
The following pages do not form part of the financial statements	
Detailed income statement	8

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Directors and Registered office

The board of directors

A W Denton
C A Roberts
M C Randall
N P Mollett
J M Davis
G M Chisholm

Registered office

c/o Alfa plc
Moor Place
1 Fore Street Avenue
London
EC2Y 9DT

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Directors' Report

year ended 31st May 2020

The directors present their report and the unaudited financial statements of the company for the year ended 31st May 2020.

Directors

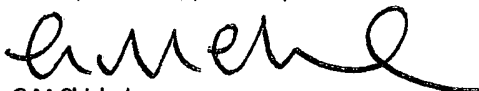
The directors who served the company during the year were as follows:

A W Denton
C A Roberts
M C Randall
N P Mollett
J M Davis
G M Chisholm
P J Thomas (resigned 28th January 2020)
J E Hooper (resigned 4th July 2019)
J Andrew (resigned 4th July 2019)
I J Isaac (resigned 4th July 2019)
G S Wraith-Carter (resigned 4th July 2019)

Small company provisions

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

This report was approved by the board of directors on 30th April 2021 and signed on behalf of the board by:



G M Chisholm
Director

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Statement of Income and Retained Earnings

year ended 31st May 2020

	Note	2020 £	2019 £
Turnover		14,467	7,647
Cost of sales		4,000	-
Gross profit		10,467	7,647
Administrative expenses		6,065	13,734
Operating profit/(loss)		4,402	(6,087)
Profit/(Loss) before taxation		4,402	(6,087)
Tax on profit/(loss)	7	-	-
Profit/(Loss) for the financial year and total comprehensive income		4,402	(6,087)
Retained earnings at the start of the year		2,375	8,462
Retained earnings at the end of the year		6,777	2,375

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Statement of Financial Position

31st May 2020

Statement of Financial Position	Note	2020 £	2019 £
Current assets			
Trade & other debtors	5	186	-
Cash at bank and in hand		6,633	4,286
		<u>6,819</u>	<u>4,286</u>
Creditors: amounts falling due within one year	6	42	1,911
Net current assets		<u>6,777</u>	<u>2,375</u>
Total assets less current liabilities		<u>6,777</u>	<u>2,375</u>
Net assets		<u>6,777</u>	<u>2,375</u>
Capital and reserves			
Profit and loss account		6,777	2,375
Members funds		6,777	2,375

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30th April 2021, and are signed on behalf of the board by:



G M Chisholm
Director

Company registration number: 08080720

The notes on pages 5 to 6 form part of these financial statements.

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements

year ended 31st May 2020

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is c/o Alfa Plc, Moor Place, 1 Fore Street Avenue, London, EC2Y 9DT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Income represents the amounts receivable from event ticket sales, courses, raffles and donations in the year.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Company limited by guarantee

The company is limited by guarantee with each director giving a guarantee of £1.

5. Debtors

	2020	2019
	£	£
Trade debtors	-	-
Prepayments	186	-
	<u>186</u>	<u>-</u>

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

year ended 31st May 2020

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	20	471
Other creditors	22	1,440
	<u>42</u>	<u>1,911</u>

7. Tax on profit/(loss)

	2020	2019
	£	£
Current Tax		
UK corporation tax	-	-
Deferred tax	-	-
Total tax charge in the year	<u>-</u>	<u>-</u>

The effective tax rate for the year is lower than the standard rate of corporation tax in the UK for the year ended 31 May 2020 due to the availability of tax losses from prior years.

Profit / (loss) before taxation	<u>4,402</u>	<u>(6,087)</u>
Profit /(loss) before taxation at the standard rate of corporation tax of 19% (2019: 19%)	836	(1,157)
Tax effects of:		
Expenses not deductible for tax purposes	-	14
Utilisation of prior year tax losses for which no deferred tax recognised	(836)	-
Loss arising and no deferred tax recognised	<u>-</u>	<u>1,143</u>
	<u>-</u>	<u>-</u>

The Leasing Industry Philanthropic and Research Foundation Limited

Company Limited by Guarantee

Management Information

year ended 31st May 2020

The following pages do not form part of the financial statements.

The Leasing Industry Philanthropic and Research Foundation Limited

Detailed Income Statement

year ended 31st May 2020

	2020 £	2019 £
Turnover		
Event ticket sales	3,767	7,647
Sponsorship income	10,700	-
Coaching and future leaders course	-	-
	<u>14,467</u>	<u>7,647</u>
Cost of sales		
Event venue costs	4,000	-
	<u>10,467</u>	<u>7,647</u>
Gross profit		
	<u>10,467</u>	<u>7,647</u>
Overheads		
Administrative expenses		
Insurance	-	576
Travel and subsistence	5,283	6,370
Website and IT	707	3,406
Printing postage and stationery	-	348
Sundry expenses	23	240
Charitable donations	-	-
Marketing	-	390
Entertaining	-	72
Bank and credit card charges	52	93
Consultancy fees	-	799
Accountancy fees	-	1,440
	<u>6,065</u>	<u>13,734</u>
Operating Profit/(loss)	<u>4,402</u>	<u>(6,087)</u>
Profit/(Loss) before taxation	<u>4,402</u>	<u>(6,087)</u>