



Level Trust Trustees' Report and Accounts

September 2021 to August 2022

Level Trust
registered charity
1178223



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Charity Information

As of 31st August 2022

Charity name:	Level Trust
Charity number:	1178223 (formally 1153936)
Principal address:	Level Trust The Uniform Exchange 2G The Mall Luton LU1 2TW
Trustees:	Mrs Claire Abji Ms Fowzia Ahmed Ms Anisah Akhtar Mr Wasim Akhtar Mrs Bina Briggs Mr Christopher Curtis Mr Altaf Hussain (Chair) Mr Mostaque Koyes Mr Sufian Sadiq
Bankers:	Metro Bank 10–20 Castle Street Luton LU1 3AJ

Chair's Foreword

It is with great pleasure and a sense of profound accomplishment that I present this annual report to the Charity Commission, documenting the exceptional impact of Level Trust on the lives of individuals in Luton. Over the past year, our organisation has continued to forge ahead, empowering and uplifting the people of this remarkable community in extraordinary ways.

At the heart of our mission lies a deep commitment to eradicating educational inequality and ensuring that every child in Luton has the opportunity to thrive and succeed, regardless of their socio-economic background. Level Trust has steadfastly pursued this goal, driven by an unwavering belief in the transformative power of education.

Through our various programs and initiatives, we have strived to address the multifaceted challenges that hinder the educational prospects of many children in Luton. From providing essential school uniform and supporting families with the cost of learning resources, to creating innovative projects that foster literacy and numeracy skills, we have consistently sought to break down barriers and level the playing field for all.

The impact of our efforts can be seen in the lives of countless individuals who have benefited from our support. We have witnessed children who once felt excluded and marginalised because of their inability to afford a school uniform now walking confidently

through the school gates, their self-esteem soaring as they become equal participants in the educational journey. We have witnessed families relieved of the financial burden associated with accessing learning resources, enabling children to fully engage in their studies and realise their academic potential.

None of these achievements would have been possible without the unwavering support and generosity of our donors, partners, and volunteers. Their dedication and tireless efforts have been instrumental in making a tangible difference to the lives of individuals in Luton. We are immensely grateful for their contributions and unwavering commitment to our cause.

As we reflect on the past year, we recognise the challenges that lie ahead. Level Trust remains resolute in its commitment to driving lasting change and transforming the educational landscape of Luton. We understand that the journey towards educational equality is an ongoing one, demanding continued innovation, collaboration, and adaptability.

With the unwavering support of our community, we will forge ahead, driven by the conviction that every child deserves an equal opportunity to succeed.

In conclusion, this annual report stands as a testament to the profound difference Level Trust has made to the lives of people in Luton. It is a celebration of the remarkable achievements and the indomitable spirit of a community that refuses to accept educational inequality as an inevitable reality. We look forward to the continued support of the Charity Commission and the opportunity to create a brighter future for the children of Luton. Together, we can build a society where every child can rise to their full potential, regardless of their circumstances.

Altaf Hussain
Chair of Trustees



Trustees' Report

1. Background

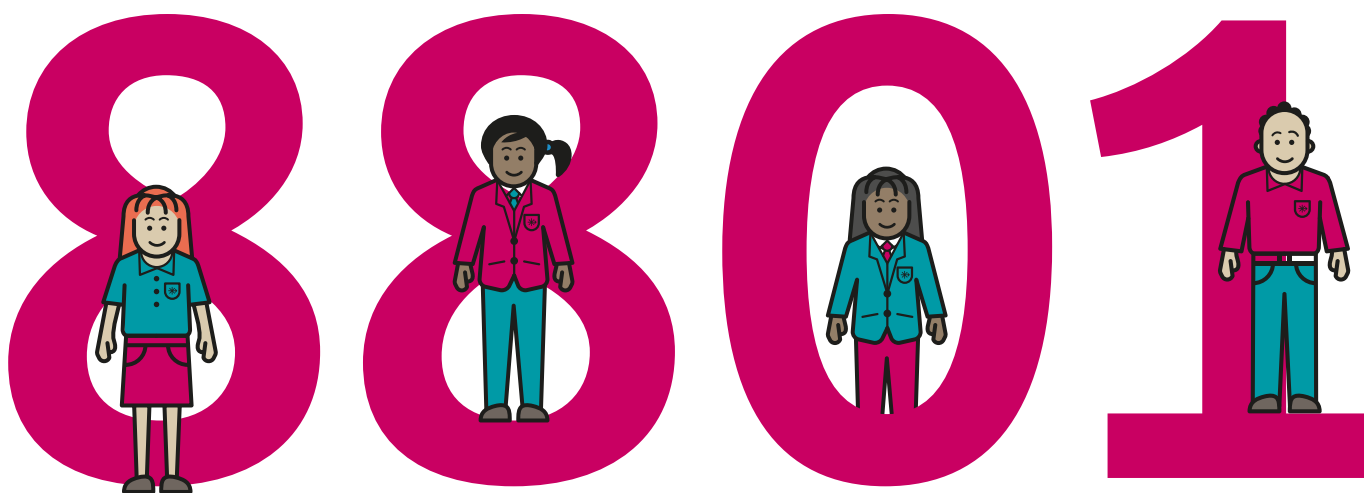
This year we helped **1,800 more children** than we did in the previous year. Almost half of children in Luton now live in poverty. Living in poverty can mean a child is living in a cold home, going hungry, or making do without everyday essentials. Children in the most vulnerable and precarious circumstances will be among those most exposed to the cost of living crisis. Families with nothing left to cut back on are no longer having to choose between heating or eating – instead they're unable to afford either.

Growing up in poverty can harm children's life chances, limiting their opportunities, holding them back in education, or leading to worse physical and mental health outcomes. Parents that we surveyed told us the following: **62%** have been forced to cut back on food spending for their family over the past 12 months. Almost **80%** of parents said they have struggled to provide the essentials for their child's education due

to the current cost of living crisis, and over a quarter (**26%**) said their child's mental health has worsened due to the situation.

Parents have told us that they have had to resort to desperate measures, with almost half (**45%**) having sold possessions, over **40%** having taken on new credit cards, extra debt or a payday loan, and several respondents told us that they have had to leave pets at rescue centres due to the rising cost of living.

In order to respond to the increased level of need, we have continued to find ways to make our work more efficient so we can grow our capacity. This has been greatly helped by the appointment of our Delivery Coordinator & Family Worker and the appointment of a Deputy CEO. We have also partnered with **Laptops4Learning** who have supported us with the distribution and sourcing of high quality devices for children experiencing digital poverty.



Children helped this year



Partnership. Dignity. Fun. Generous. Luton

2. Our aims

The aims of Level Trust are to:

- a. give children living in poverty what they need to thrive in their learning;
- b. help schools provide quality support to poor children;
- c. empower children, young people and parents to lead the changes they believe will make the greatest difference in alleviating poverty in the longer term.

3. Values

Our values are incredibly important to us. They underpin everything we do. At Level Trust, we:

- are committed to true **partnership** working, believing it brings about the best results
- treat all people, especially those affected by poverty, with the utmost **dignity**
- believe that all children deserve to be safe, happy and have fun, and try to have **fun** ourselves
- are **generous** and try to give other people the best of what we have to offer
- are passionate about **Luton**, celebrate its attributes and contribute towards making it even better



4. The team

Level Trust is run day to day by a skilled and compassionate team of staff and volunteers, without whom we would not be able to fulfil our important aims. The increased demand for our services driven by the cost of living crisis has brought challenges to us in terms of capacity but, throughout, the team have been highly resilient, flexible and committed and have made sure that every family who told us that they needed our help has been supported.

We are incredibly grateful for all that they have given and proud of what they have achieved under such difficult circumstances. We are continually grateful to our funders and partners who have provided us with additional support over the past year, without whom we would not have been able to achieve much of our work. We have been delighted this year to welcome a new member of staff to our team.

Shevon Fearon has joined us as our Delivery Coordinator and has worked closely with schools to reach as many families experiencing financial difficulties as possible to support them in accessing free uniforms via our Uniform Exchange.

Following a rigorous recruitment process, **Tina Edwards** was promoted to the role of Deputy CEO. Tina continues to work tirelessly for Level Trust and is a well-respected and valued member of the Luton community.

We have also been extremely fortunate to secure the services of a number of highly talented contractors:

Catherine Farrell joined us as a grants and trusts fundraiser; we are extremely grateful to her for her meticulous approach to securing the funding necessary to run our services and to cope with the increasing demand we are experiencing.

Mark Plane is the charity's accountant and we have benefitted from his attention to detail, sage advice, and balanced approach to charity finance.

Donna Davie has joined Level Trust as the Clerk to the Board of Trustees and has been invaluable in providing governance advice and a steady presence both in the preparation for and during board and committee meetings. The Trustees and staff have also been the grateful recipients of her excellent baking!

5. Governance

Level Trust is a charitable incorporated organization (CIO) registered 3rd May 2018 with registration number 1178223.

Our team is governed by our highly experienced Trustee Board. Our constitution provides for a minimum of three trustees but to ensure we have all areas covered, we have nine serving trustees.

Their role includes, but is not limited to: **overseeing the financial management of the charity, all policies including our safeguarding practice, managing and mitigating risk and setting our strategic direction.**

We are pleased to have welcomed **Fowzia Ahmed**, **Anisah Akhtar** and **Wasim Akhtar** to the Trustee board. We know their skills and experience will be of huge value to us over the next few years. We also said a fond farewell to **Susan Lousada** and **Suzanne Spicer**. We are extremely grateful to them both for their commitment to Level Trust.

6. What We Did

Over the year, we gave Luton children:

7,062 items of school uniform

456 pairs of school shoes

170 winter coats

1,094 sets of learning resources

408 computers.

100% of schools surveyed said our work met children's basic needs for warm and waterproof clothing and were positive about the support that Level Trust had been able to provide their children in levelling the educational playing field.

“The support we have received from Level Trust at Waulud Primary School has made a huge impact on our families since we began our partnership. The vouchers for shoes, uniform and coats have been invaluable to our families enabling children to come into school in the correct & warm clothes required. SMASH has been a wonderful opportunity for so many children offering a fun and safe environment during the holidays. Children said that they loved SMASH and it meant they were able to get out of the house and do something fun. The donations of Chromebooks have made such a difference to children in supporting their learning. The staff at Level Trust are helpful, kind and always go above and beyond with their support. We can't express our gratitude to Level Trust enough. Thank you to all.”

228 out of **228** parents who answered our survey told us they would use the money they saved through using Level Trust to help them pay for more essential items for their children and families. This included food, school trips, clothing, household bills and paying off debts.

“It's a big help. I've saved hundreds of pounds by not having to buy my son a new high school uniform and computer. I can use the money for all the bills I've got coming in.”

– Mother using the Uniform Exchange

“To know that I can go and do a decent supermarket shop now I haven't had to worry about buying uniform has been a godsend.”

– Parent talking to a Level Trust employee in a local school

“With the cost of gas and electricity going up so much, I have been able to put money on the electricity key.”

– Single mother of four children

Families also told us that using the Uniform Exchange stopped them from going into debt, stopped them struggling to afford the basics and meant they had more resources to support their children. Children participated more in learning. **171** out of **228 (75%)** children and families surveyed said that using the Uniform Exchange reduced the risk of them missing school.

Children told us that they now could take part in P.E. and go to school.

“If I’ve got the right PE kit, I can join in. I love PE.”

– Primary child, age 10

Partnership working with schools is essential to ensure that we are reaching the most vulnerable children in our town. This is what schools have told us about the support Level Trust has provided.

“Level Trust has been invaluable to our families over the years. With your support, we have been able to promote the well-being of our children and reduce the financial pressures on our parents.”

– Whitefield Primary

Schools also noted that supporting children experiencing digital poverty had a positive impact on their students:

“Level Trust laptops have enabled us to ensure that some of our vulnerable and disadvantaged children who do not have access to Chromebooks at home are able to access a device. Although we adapt homework for children without access, having a Chromebook means that the children can complete their homework digitally and use a range of web-based resources that we use in school. Furthermore, the children can use their Level Trust devices in school as part of their learning

in lessons too, so that they don’t have to borrow school devices. This has a very positive impact on their learning and enables them to fully access blended learning.”

– Denbigh High School

Children grew in confidence. **100%** of children who took part in SMASH (**463**) showed an improvement in their confidence and **20** out of **27** children surveyed said that getting school uniform from the Uniform Exchange made them feel more confident.

“Please can I come back again next year? I know I will be too old because I’ll be in year 7 but I just LOVE SMASH!”

– Samaya, age 11

Children told us that they felt more confident because they looked like their classmates, could take part in lessons and could play with their friends. Children at our activity scheme said it was because they had the opportunity to try new things. Schools also remarked on the benefits of SMASH for both parents and children.

“Our families look forward to the SMASH programme as it gives them some much needed respite and the activities are fun and engaging for the children.”

Children and parents felt less worried and had a sense of pride. Schools told us that our work helped to lift the financial burden off their families and parents told us that because of this they felt less worried.

“The team at Level Trust are so helpful. Nothing is too much trouble for them. When I first went in, I was so nervous as I’d never had to use anything like that before. They put me at ease and showed me how I could exchange my child’s old uniform for new uniform. It made me feel so much better to

know that I wasn't just being given a handout, but I was donating too. I don't earn very much money as I'm on a zero hours contract and earn minimum wage so Level Trust has helped me out so much."

– Mother of three using the Uniform Exchange

It was notable in the feedback that children and parents had a sense of pride in using the Uniform Exchange because they could donate school uniform to help other children and support the environment at the same time.



7. Fundraising and marketing

We are incredibly grateful to all our donors, funders and partners, without whom we would have been unable to support all our children and families this year. Their commitment to us, responsiveness and flexibility has helped get us through this difficult year. We raise funding through applications to grant making bodies, building relationships with individual donors, working with corporate partners and through community campaigns. We are regularly featured in good news stories in the local and national press and this year took part in several TV pieces for local news and interviews for radio channels.

A huge thank you to [Amar Azam](#), our PR & Communications expert. With his guidance, our growing presence on social media has resulted in more followers enabling us to reach more families who we have been able to support and donors who have been extremely generous in their support of Level Trust.

8. Financial review

The financial statements show a net deficit for the year of £12,633. The previous year we had a surplus of £3,922. The principal reason for an overall deficit for the year 2022 was Level Trust spending restricted funds on projects such as the Uniform Exchange and SMASH.

During the year, the charity generated income of £269,095. Of this income, £207,905 was raised for specific programmes. Expenditure totalled £281,728 for the year, of which £280,043 was spent on specific programmes. Our income this year was £180,441 less than the year before. This is because in FY2021 Level Trust received and utilised specific pandemic relief funds which were not repeated in FY2022 (including Luton Learning Link and Community Fundraising).

9. Reserves policy

The charity has unrestricted reserves at 31st August 2022 of £126,199. The reserves represent five months expenditure on charitable activities. It is the policy of the charity to hold no less than three months reserves, although our aim is to hold six. Restricted funds are held by the charity for only as long as is necessary to organise the relevant programmes. Normally these funds are spent within twelve months of receipt.

10. Post balance sheet events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the charity, the results of these operations or the state of affairs of the Charity in the financial year subsequent to the financial period ended 31st August 2022.



11. Future plans

Despite the challenges the effects of the pandemic and the subsequent cost of living crisis brought last year, there were also many opportunities. These have allowed us to facilitate the increased demand in the **Uniform Exchange**, welcome and respond to the needs of recently arrived refugee families who are often housed in temporary accommodation and to increase the number of disadvantaged children accessing our SMASH holiday provision.

Our partnership work with **Laptops4Learning** has enabled us to give hundreds of digital devices to Luton schoolchildren to support them with their studies and to help to level the educational playing field. We now have a stable and talented staff body, and this will enable us to adapt to the ever-increasing demand for our services.

Our plans for the following year include:

- **Recruiting an outreach worker who will: work with all communities across Luton to help them to access our services; work with schools to support staff to signpost their families to us and to increase our youth advocacy work.**
- **Recruit an additional shop assistant for the Uniform Exchange**
- **Investing in a Community & Corporate Fundraiser to help us sustain our income.**
- **Increasing the number of volunteers to support our operational work across all our projects.**

12. Statement of trustees' responsibilities

Charity law requires the trustees to prepare the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing those financial statements, the trustees are required to:

- **Select suitable accounting policies and then apply them consistently;**
- **Make judgements and estimates that are reasonable and prudent;**
- **State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and**
- **Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

13. Independent examiner

We are very grateful to **Jason Foxwell FCCA FCIE** who has undertaken our Independent Examination this year.

14. Trustees' report signed on behalf of the trustees:

Mr Altaf Hussain, Chair



Date: 13th June, 2023

Mr Christopher Curtis,
Chair of Strategy & Finance Committee



Date: 13th June, 2023

Partners & Funders

We want to extend a huge thank you to all our project partners, schools and funders without whom, our work would not be possible. We are very grateful for your time, money, venues, vehicles, skills and ideas.

15. Main funders

Thank you to all those who make our work possible. Our main funders and supporters for 2021–22 were:

Amateurs Trust
Arriva
BLCF
Community Investment Fund
CAF American Donor Fund
Children In Need
easyJet
Energise Luton
Garfield Weston Foundation
Luton Citizens Fund
Mrs BL Robinson Charitable Trust
Postcode Places Trust
Steel Charitable Trust
Swire Charitable Trust
The National Lottery Community Fund
Wixamtree Trust
The generous donors of Luton and Bedfordshire

16. Partners

Partnership is key to how Level Trust works. Our partners refer children to our work, and share their skills, experience and resources. The expertise that they share makes our work possible. This year we worked with children from every local authority or academy school in Luton and with one independent school. Thank you to our delivery partners for your advice, support and generosity:

Adventures Into
Boxing Saves Lives
Caritas
Community Interest Luton
Discover Islam
Energise Luton
High Sheriff of Bedfordshire
Inspire FM
Laptops4Learning
Lord Lieutenant of Bedfordshire
Luton Christian Fellowship
Luton Council Education Service
Luton Council Refugee Service
Luton Foodbank
Luton Sixth Form College
Luton Town Football Club
NGYT
SCOR Services UK Ltd
Stepping Stones
Team Beds and Luton Tesco Dunstable
The Mall
University of Bedfordshire Access Partnership
Team
Youthscape

Financial Report

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17. Management accounts

Level Trust
Statement of Financial
Activities for the year
ended 31 August 2022

Level Trust – Statement of Financial Activities for the year ended 31 August 2022

Fund Name	2022		2021
	Unrestricted funds £	Restricted funds £	
Incoming Resources			
Unrestricted Income	9,226	12,515	21,741
Grants and Trusts	5,145	142,502	147,647
Fundraising Events	-	-	-
Other Fundraising	16,638	47,865	64,503
Regular Donors	8,272	-	8,272
Gift Aid	45	23	68
Bank Interest	53	-	53
Corporate Partners	21,811	5,000	26,811
	61,190	207,905	269,095
Resources expended			
Rent	-	13,678	13,678
Rates and Utilities	-	5,609	5,609
Learn at Home Packs	-	-	-
Conference Costs	-	-	-
School Uniform	-	5,851	5,851
Laundry	-	477	477
Equipment	-	1,842	1,842
Project Costs	1,517	67,232	68,749
Shoes	-	6,046	6,046
Coats	-	374	374
Wages and salaries	-	119,696	119,696
Employer's NI	-	3,799	3,799
Pensions	-	1,623	1,623
Advertising & Marketing	-	14,395	14,395
Audit & Accountancy fees and website	-	3,738	3,738
Networking	-	150	150
Bank Fees	90	30	120
Cleaning	-	763	763
Recruitment costs	-	489	489
Premises Maintenance	-	9,170	9,170
Postage, Freight & Courier	-	173	173
Office Refreshments	-	28	28
Management Meetings	41	101	142
General Expenses	-	127	127
Volunteer Expenses	-	-	-
Insurance	-	1,650	1,650
Printing & Stationery	-	1,620	1,620
IT Software and Consumables	21	1,109	1,130
Amortisation of Intangibles	-	4,860	4,860
Depreciation	-	153	153
Volunteer Training	-	-	-
Staff Training	8	4,686	4,694
Governance	-	1,619	1,619
Telephone & Internet	-	1,580	1,580
Staff Travel	8	503	511
Volunteer Travel	-	114	114
Fundraising Expenses	-	6,758	6,758
	1,685	280,043	281,728
Surplus/(Deficit) of Income over Expenditure	59,505	(72,138)	(12,633)
Fund balance b/f	83,413	151,290	234,703
Balance before transfer	146,199	75,871	222,070
Transfer from Unrestricted	(20,000)	20,000	-
Balance after transfer	126,199	95,871	222,070

Accounts

18. Statement of financial activities

Level Trust
Detailed Statement
of Financial Activities
for the year ended
31 August 2022

Level Trust – Detailed Statement of Financial Activities for the year ended 31 August 2022

Fund Name	Beds Learning Fund	Level Up	Overheads	Shops	SMASH	Unrestricted	2022 £	2021 £
Incoming Resources								
Unrestricted Income	-	-	6,000	6,515	-	9,226	21,741	6,292
Grants and Trusts	8,387	-	44,592	24,200	65,323	5,145	147,647	266,662
Fundraising Events	-	-	-	-	-	-	-	-
Other Fundraising	-	1,240	8,000	2,909	35,716	16,638	64,503	145,300
Regular Donors	-	-	-	-	-	8,272	8,272	9,521
Gift Aid	-	23	-	-	-	45	68	3,322
Bank Interest	-	-	-	-	-	53	53	89
Corporate Partners	5,000	-	-	-	-	21,811	26,811	18,350
	13,387	1,263	58,592	33,624	101,039	61,190	269,095	449,536
Resources expended								
Rent	-	-	2,221	11,457	-	-	13,678	15,649
Rates and Utilities	-	-	1,277	4,332	-	-	5,609	7,190
Learn at Home Packs	-	-	-	-	-	-	-	-
School Uniform	-	-	-	5,851	-	-	5,851	3,642
Laundry	-	-	-	477	-	-	477	-
Equipment	-	-	1,620	222	-	-	1,842	155,164
Project Costs	38,412	3,271	3,155	6,376	16,018	1,517	68,749	101,754
Shoes	-	-	-	6,046	-	-	6,046	12,260
Coats	-	-	-	374	-	-	374	8,014
Wages and salaries	-	3,137	42,071	40,006	34,482	-	119,696	88,569
Employer's NI	-	-	1,322	1,953	524	-	3,799	21,260
Pensions	-	22	719	439	443	-	1,623	3,156
Advertising & Marketing	-	-	12,237	2,158	-	-	14,395	12,728
Audit & Accountancy fees and website	-	-	3,738	-	-	-	3,738	2,109
Networking	-	-	150	-	-	-	150	-
Bank Fees	-	-	30	-	-	90	120	110
Cleaning	-	-	25	738	-	-	763	732
Recruitment costs	-	-	489	-	-	-	489	-
Premises Maintenance	-	-	3,575	5,595	-	-	9,170	901
Postage, Freight & Courier	-	-	45	128	-	-	173	586
Office Refreshments	-	-	10	18	-	-	28	11
Management Meetings	-	-	97	4	-	41	142	26
General Expenses	-	-	127	-	-	-	127	207
Volunteer Expenses	-	-	-	-	-	-	-	-
Insurance	-	-	555	1,095	-	-	1,650	247
Printing & Stationery	-	-	400	1,201	19	-	1,620	2,180
IT Software and Consumables	-	-	623	472	14	21	1,130	1,978
Amortisation of Intangibles	-	-	-	4,860	-	-	4,860	3,781
Depreciation	-	-	-	153	-	-	153	-
Volunteer Training	-	-	-	-	-	-	-	98
Staff Training	-	-	4,271	245	170	8	4,694	805
Governance	-	-	995	-	624	-	1,619	638
Telephone & Internet	-	-	405	892	283	-	1,580	1,283
Staff Travel	-	-	194	204	105	8	511	244
Volunteer Travel	-	-	-	114	-	-	114	94
Fundraising Expenses	-	-	6,758	-	-	-	6,758	198
	38,412	6,430	87,109	95,410	52,682	1,685	281,728	445,614
Surplus/(Deficit) of Income over Expenditure	(25,025)	(5,167)	(28,517)	(61,786)	48,357	59,505	(12,633)	3,922
Fund balance b/f	36,253	-	32,186	81,910	(2,340)	86,694	234,703	230,781
Balance before transfer	11,228	(5,167)	3,669	20,124	46,017	146,199	222,070	234,703
Transfer from Unassigned	-	10,000	10,000	-	-	(20,000)	-	-
Balance after transfer	11,228	4,833	13,669	20,124	46,017	126,199	222,070	234,703

Accounts

Level Trust



Registered number: 1178223

Balance Sheet as at 31 August 2022

19. Balance sheet

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Fixed assets					
Intangible assets		5,939	-	5,939	10,799
Tangible assets	3	1,014	-	1,014	-
		6,953	-	6,953	10,799
Current assets					
Debtors	4	1,582	-	1,582	-
Cash at bank and in hand		124,715	95,871	220,586	230,378
		126,297	95,871	222,168	230,378
Creditors: amounts falling due within one year					
	5	(7,051)	-	(7,051)	(6,474)
Net current assets		119,246	95,871	215,117	223,904
Net assets		126,199	95,871	222,070	234,703
Funds of the Charity					
Restricted funds		-	95,871	95,871	151,290
Unrestricted funds		126,199	-	126,199	83,413
Total Funds		126,199	95,871	222,070	234,703

20. Signed on behalf of the trustees

Signature:		Print Name:	Mr Altaf Hussain	Date of approval:	13th June, 2023
Signature:		Print Name:	Mr Christopher Curtis	Date of approval:	13th June, 2023

Notes to the Accounts

Level Trust

Notes to the Accounts

for the year ended 31 August 2022

21. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011. There have been no changes of accounting policy, changes to accounting estimates or material prior year errors.

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Interest income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

These are capitalised if they can be used for more than one year, and cost at least £1,000.

Website development	over 3 years
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Debtors

Debtors (including trade debtors, prepayments and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

22. Employee costs

	2022	2021
Salaries and wages	119,696	88,569
Social security costs	3,799	21,260
Pension costs (defined contribution scheme)	1,623	3,156
	125,118	112,985

No employees received employee benefits for the reporting period of more than £60,000.

Pension contributions are allocated to activities or overheads, on the basis of which activity the employee works on.

	Number	Number
Charitable activities	8	7
Average number of persons employed by the charity	8	7

23. Tangible fixed assets

	Office Equipment £
Cost	
Additions	1,167
At 31 August 2022	1,167
Depreciation	
At 31 August 2022	153
Net book value	
At 31 August 2022	1,014

24. Debtors

	2022 £	2021 £
Other debtors	1,582	–

25. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,051	6,474

26. Charity funds

Fund Name	b/f 01/09/2021 £	Income £	Expenditure £	Transfers £	c/f 31/08/2022 £
Beds Learning Fund	36,253	13,387	(38,412)	-	11,228
Level Up	-	1,263	(6,430)	10,000	4,833
Overheads	32,186	58,592	(87,109)	10,000	13,669
Shops	81,910	33,624	(95,410)	-	20,124
SMASH	(2,340)	101,039	(52,682)	-	46,017
Unrestricted	86,694	61,190	(1,685)	(20,000)	126,199
	234,703	269,095	(281,728)	-	222,070

Fund Name	b/f 01/09/2020 £	Income £	Expenditure £	Transfers £	c/f 31/08/2021 £
I Love Learning	19,790	48,051	(38,819)	-	29,022
Learning fund	26,223	-	(10,087)	-	16,136
SMASH	28,621	24,895	(55,856)	-	(2,340)
Overheads	12,964	51,734	(62,512)	30,000	32,186
Uniform Exchange	42,036	49,082	(54,366)	-	36,752
Luton Learning Link	17,734	242,232	(223,713)	-	36,253
Unrestricted	83,413	33,542	(261)	(30,000)	86,694
	230,781	449,536	(445,614)	-	234,703

Fund Name	Type	Purpose
Beds Learning fund	Restricted	Learning resources, equipment, clothing and opportunities
Level Up	Restricted	
Overheads	Restricted	Overheads
Shops	Restricted	Providing Uniforms and Resources
SMASH	Restricted	School Holiday Learning Programmes
Unrestricted	Unrestricted	No Restrictions

Transfers from unrestricted funds to restricted funds are made to fund specific projects where restricted funds raised are not sufficient to cover the project costs.

Independent Examiner's Report

Independent examiner's report to the trustees of Level Trust

I report to the trustees on my examination of the accounts of Level Trust (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA and ACIE, both of which are listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr J P Foxwell FCCA FCIE
independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 13th June, 2023



leveltrust.org

Level Trust registered charity 1178223