

Company number: 07471406

**Living Streets Services Limited**  
**Annual Report and Financial Statements**  
**30 September 2019**  
**AGENDA ITEM 5 [ENC 3]**

**Living Streets Services Limited**

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**For the year ended 30 September 2019**

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**Living Streets Services Limited**

**Reference and Administrative Details**

**For the year ended 30 September 2019**

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**Status** The organisation is a company limited by share capital, incorporated on 16 December 2010

**Company number** 07471406

**Registered office and operational address** America House  
2 America Square  
London  
EC3N 2LU

**Directors** Jonathan Morley (Appointed 14 Mar 2019)  
Chris Taylor  
Mollie Bickerstaff  
Joe Irvin OBE  
Ken Chapman  
Dame Jane E Roberts (Appointed 6 Dec 2018)  
Jenni Wiggle  
Archie Robertson (Resigned on 29th Mar 2019)

**Company Secretary** Joe Irvin OBE

**Bankers** Cooperative Bank Plc  
PO Box 250  
Skelmersdale  
WN8 6WT

**Solicitors** DWF LLP  
Centurion House  
129 Deansgate  
Manchester  
M3 3AA

**Auditors** Mazars LLP  
2nd Floor  
6 Sutton Plaza  
Sutton Court Road  
Sutton  
SM1 4FS

## **Living Streets Services Limited**

**Company number: 07471406**

### **Directors Report**

**For the year ended 30 September 2019**

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The Directors present their report and the financial statements for the year ended 30 September 2019.

#### **The Directors and their interests**

Directors are listed on the Reference and Administrative Details page.

#### **Principal activities and review**

Living Streets Services Limited provides resources to support walking initiatives delivered by Living Streets. Most of the trading activity is principally from the sale of resources to Local Authorities and schools for the Walk to School campaign; around the Walk once a Week (WOW) and Walk to School Week initiatives. There is a small amount of activity relating to initiatives supporting workplaces, primary and secondary schools to benefit from walking more.

This was the ninth year of trading for the company and results for the year show an operating profit of £401,543 (2018: £357,814)

#### **The impact of uncertainties due to Britain exiting the European Union on our audit**

The Board of Directors is satisfied that Brexit presents a low operational and financial risk to Living Streets Services Limited in the short to medium term. The government funding is unlikely to change in the foreseeable future and there is no risk to personnel. Living Streets Services is relatively insulated from wider import/export factors linked to the UK's exit from the European Union, as all customers and key suppliers are UK based.

**Living Streets Services Limited**

**Company number: 07471406**

**Directors Report**

**For the year ended 30 September 2019**

**Statement of the Directors' responsibilities**

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The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors 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 Directors 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 company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material 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 company will continue in operation.

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

**Living Streets Services Limited**

**Company number: 07471406**

**Directors Report**

**For the year ended 30 September 2019**

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**Provision of information to auditors**

Each of the persons who are Directors at the time when this Annual Report is approved has confirmed that:


- So far as that Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Annual Report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on 23 January 2020 and signed on their behalf by



Dame Jane E Roberts - Director

**Living Streets Services Limited**

**Company number: 07471406**

**Independent Auditor's Report to the Members of Living Streets Services Limited**

**For the year ended 30 September 2019**

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**Opinion**

We have audited the financial statements of Living Streets Services Limited (the 'company') for the year ended 30 September 2019 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2019 and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 company 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.

**Living Streets Services Limited**

**Company number: 07471406**

**Independent Auditor's Report to the Members of Living Streets Services Limited**

**For the year ended 30 September 2019**

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**The impact of uncertainties due to Britain exiting the European Union on our audit**

The Directors' view on the impact of Brexit is disclosed in the Annual Report on page 3.

The United Kingdom withdrew from the European Union on 31 January 2020 and entered into an Implementation Period which is scheduled to end on 31 December 2020. However the terms of the future trade and other relationships with the European Union are not yet clear, and it is therefore not currently possible to evaluate all the potential implications to the Company's trade, customers, suppliers and the wider economy.

We considered the impact of Brexit on the Company as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the Company's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the Charity and this is particularly the case in relation to Brexit.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



**Living Streets Services Limited**

**Company number: 07471406**

**Independent Auditor's Report to the Members of Living Streets Services Limited**

**For the year ended 30 September 2019**

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**Other information**

The directors are responsible for the other information. 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.

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

We have nothing to report in this regard.

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

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

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

**Living Streets Services Limited**

**Company number: 07471406**

**Independent Auditor's Report to the Members of Living Streets Services Limited**

**For the year ended 30 September 2019**

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

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Living Streets Services Limited**

**Company number: 07471406**

**Independent Auditor's Report to the Members of Living Streets Services Limited**

**For the year ended 30 September 2019**

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

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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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of the audit report**

This report is made solely to the 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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed

*N J Wakefield*

Nicola Wakefield (Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

Date: *27 February 2020*

Living Streets Services Limited

Company number: 07471406

Statement of Income and Retained Earnings

For the year ended 30 September 2019

		Year to 30 September 2019	Year to 30 September 2018
	Note	Total £	Total £
Turnover	2	1,168,101	1,176,037
Cost of sales		<u>(716,012)</u>	<u>(743,866)</u>
<b>Gross profit</b>		<b>452,089</b>	432,171
Administrative expenses		<b>(50,546)</b>	(74,357)
<b>Operating profit</b>	3	<u><b>401,543</b></u>	<u>357,814</u>
		<b>401,543</b>	357,814
<b>Taxation</b>	4	<u>-</u>	<u>-</u>
<b>Profit on ordinary activities after taxation</b>		<u><b>401,543</b></u>	<u>357,814</u>
<b>Retained earnings at the beginning of the year</b>		<b>357,814</b>	376,926
<b>Profit for the year</b>		<b>401,543</b>	357,814
<b>Distribution</b>		<b>(357,814)</b>	(376,926)
		<u><b>401,543</b></u>	<u>357,814</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than the profit or loss for the year.

**Living Streets Services Limited**

**Company number: 07471406**

**Balance Sheet**

**As at 30 September 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Stock	5	120,621	119,634
Debtors	6	145,669	155,534
Cash at bank and in hand		<u>236,467</u>	<u>174,414</u>
		<b>502,757</b>	449,582
<b>Creditors: amounts due within one year</b>	7	<u>(101,213)</u>	<u>(91,767)</u>
<b>Net current assets</b>		<u><b>401,544</b></u>	<u>357,815</u>
<b>Net assets</b>		<u><u><b>401,544</b></u></u>	<u><u>357,815</u></u>
<b>Capital and reserves</b>			
Share capital	8	1	1
Profit and loss account	9	<u>401,543</u>	<u>357,814</u>
<b>Total funds</b>		<u><u><b>401,544</b></u></u>	<u><u>357,815</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small companies' regime.

Approved by the Directors on 23 January 2020 and signed on their behalf by:



Dame Jane E Roberts - Director

**Living Streets Services Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2019**

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**1. Accounting policies**

- a) The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (effective January 2016) and the Companies Act 2006.
- b) Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
  - the amount of turnover can be measured reliably;
  - it is probable that the company will receive the consideration due under the transaction; and
  - the costs incurred or to be incurred in respect of the transaction can be measured reliably.
- c) Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.
- d) The Financial Statements have been prepared on a going concern basis. The Directors assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern.

**Living Streets Services Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2019**

**2. Turnover**

Turnover is attributable to the principal activity of the company.

	2019	2018
	£	£
	<u>1,168,101</u>	<u>1,176,037</u>

**3. Operating profit**

This is stated after charging:

	2019	2018
	£	£
Auditor's remuneration	2,300	2,235
Non audit fees (Preparation of Corporation Tax return)	825	800
Directors' remuneration	-	-
	<u>-</u>	<u>-</u>

Two Directors received payment as an employees of Living Streets (The Pedestrians Association).

**4. Taxation**

No corporation tax is payable as all taxable profits are distributed to the parent charity.

**5. Stock**

	2019	2018
	£	£
Finished goods	<u>120,621</u>	<u>119,634</u>

**6. Debtors**

	2019	2018
	£	£
the information given in the Directors' Report for the financial year		
Trade debtors	108,827	90,118
Amounts due from group companies	36,842	64,336
Prepayments	-	1,080
	<u>145,669</u>	<u>155,534</u>

**Living Streets Services Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2019**

**7. Creditors: amounts due within one year**

	<b>2019</b>	2018
	£	£
Trade creditors	25,077	21,419
VAT payable	10,311	6,192
Accruals	3,695	4,635
Deferred income	62,130	59,521
	<u>101,213</u>	<u>91,767</u>

**8. Share capital**

The company's share capital at the year end was:

	<b>2019</b>	2018
	No.	No.
£1 ordinary shares:		
Called up, issued and fully paid	<u>1</u>	<u>1</u>

**9. Reserves**

	<b>2019</b>	2018
	£	£
Balance as at 1 October 2018	357,814	376,926
Profit for the financial year ended 30 September 2019	401,543	357,814
Distribution made to parent company (Living Streets)	<u>(357,814)</u>	<u>(376,926)</u>
Balance as at 30 September 2019	<u>401,543</u>	<u>357,814</u>



**Living Streets Services Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2019**

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**10. Ultimate controlling party**

The company's ultimate parent undertaking and controlling party is Living Streets (The Pedestrians Association), a registered charity (Charity number: 1108448) and company limited by guarantee (Company number: 05368409), with registered office address America House, America Square, London, EC3N 2LU.

Living Streets Services Limited has taken advantage of the FRS 102 exemption not to disclose intra-group transactions.

The largest group in which the results of the company are consolidated is Living Streets (The Pedestrians Association). Copies of the consolidated financial statements are available from The Charity Commission.

Living Streets Services Limited Gift Aids available profits to its parent undertaking.

