

REGISTERED COMPANY NUMBER: 05763547 (England and Wales)
REGISTERED CHARITY NUMBER: 1115262

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
LIFE ASSOCIATION LIMITED**

**Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP**

LIFE ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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LIFE ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of Life Association Limited is to reach and serve the poorest of the poor in India, with the hope and love of Jesus Christ. We do this in both word and deed. Our work has a particular focus on supporting children and young people.

Our aims and objectives are delivered through developing partnerships with local churches and Christian leaders in India. Together we provide safe and loving Christian children's homes for orphaned and part orphaned children and young people who would otherwise be vulnerable to neglect, malnourishment, trafficking, child labour and other dangers. We also seek to provide those children and young people with a quality Christian education through founding and/or supporting Christian schools. We also provide medical care and food aid, support church plants and facilitate pastor's training. In the UK we engage in advocacy work to speak on behalf of the poorest in India.

Significant activities

We support the following projects with financial and/or other practical assistance:

- Solomon and Sunita Missal and their home for ten former street children in Mumbai, Maharashtra.
- The Daniel family and the Mizpah Christian School for c400 children in Orai, Uttar Pradesh.
- Suresh Das, Niraj Biswas and the Nissi Welfare Society caring for 80 orphaned and tribal village children in Kishanganj, Bihar. As well as getting a safe and loving home, the children also receive a quality Christian education through our partnership with the Emmanuel Christian School in Kishanganj.
- The 'Life Welfare Association' school and church in Gopavarapugudem, near to Gannavaram in Andhra Pradesh, providing education for 130 children. Through this partnership we also support pastors in nearby towns of Machilipatnam and Gudur. Both pastors are serving in and supporting impoverished communities. A new day care provision and afterschool provision started in January 2022 to help support thirty vulnerable children at our partnership in Machilipatnam. A tailoring school was started in February 2023, also in Machilipatnam. This project sees women from impoverished backgrounds, professionally trained in sewing skills, which enables them to earn a sustainable income.
- Alfred Stephen and his wife Rathini in Madurai, Tamil Nadu. Over the course of the year, this project has evolved. It began with us supporting disabled children and young people in a home that cared for their needs. As they have got older and become teenagers, we are now sponsoring and supporting those former residents in education and vocational training as they seek to move into appropriate employment. A new afterschool provision started in January 2022, which sees children supported in their education, school supplies, and sponsoring school fees for ten of the most vulnerable children. Another afterschool provision was started in a nearby village in February 2023 offering the same support. At the same time, we also began supporting nine children who live in a hospice for adults and children living with HIV/Aids. They are supported in their education, medical needs, and well-being.
- Anburaj Munuswamy in Tamil Nadu, supporting a women's sewing ministry. The women will be professionally trained in sewing skills, which will enable them to earn a sustainable income.
- We also continue to partner with the Bloom project to help facilitate their work in the rural districts around Vellore, Tamil Nadu. This work provides opportunities for education, medical care and care for the elderly.
- We continue to expand our audience on Facebook and establishing platforms on YouTube and Instagram, posting content on at least a weekly basis. This allows us to significantly increase how we can showcase and promote our work, and the projects we partner with and support.

FINANCIAL REVIEW

Reserves policy

The charity continues to increase reserves in line with the commitments made to employ staff. At year end we held £21,239 in reserve. In line with Charity Commission guidance, we seek to increase reserves to approximately three months running costs. We will continue to build reserves over the next financial year.

LIFE ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act, 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Due to Coronavirus our volunteer programme is still currently on hold.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity is managed and run by Reverend Steve and Mrs Lisa Haskett, who are overseen by the Trustees and Directors. Rev Haskett began paid employment as 'Charity Director' from 4th January 2021, but this paid employment terminated on 14th February 2022. Rev Haskett continues to serve as Charity Director in an unpaid capacity. Rev Haskett is responsible for relationships with partner projects in India, and church relations here in the UK. Mrs Haskett has been employed as Charity Administrator since 14th February 2022. She is responsible for supporter relations, social media and marketing, bookkeeping, and other administrative work.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05763547 (England and Wales)

Registered Charity number

1115262

Registered office

St Thomas' Parish Centre
135 Counce Street
Blackpool
FY1 3NJ

Trustees

Mrs J E Hawthorne Manager
S Hawthorne Manager
W Dent Assistant Pastor
Dr M J Finnegan Retired
S Graham Accountant

Company Secretary

L M Haskett

Independent Examiner

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Approved by order of the board of trustees on 05/10/2023 and signed on its behalf by:


Dr M J Finnegan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LIFE ASSOCIATION LIMITED**

Independent examiner's report to the trustees of Life Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

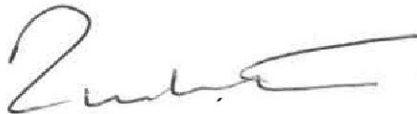
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Christopher Calvert ACA

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 10/10/23

LIFE ASSOCIATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		133,981	203,320
Other income		54	1
Total		<u>134,035</u>	<u>203,321</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		124,990	172,050
Other		16,097	19,449
Total		<u>141,087</u>	<u>191,499</u>
NET INCOME/(EXPENDITURE)		(7,052)	11,822
RECONCILIATION OF FUNDS			
Total funds brought forward		28,291	16,469
TOTAL FUNDS CARRIED FORWARD		<u><u>21,239</u></u>	<u><u>28,291</u></u>

The notes form part of these financial statements

LIFE ASSOCIATION LIMITED

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	-	100
CURRENT ASSETS			
Debtors	7	6,388	9,088
Cash at bank	8	20,887	27,826
		<u>27,275</u>	<u>36,914</u>
CREDITORS			
Amounts falling due within one year	9	(6,036)	(8,723)
NET CURRENT ASSETS		<u>21,239</u>	<u>28,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,239</u>	<u>28,291</u>
NET ASSETS		<u>21,239</u>	<u>28,291</u>
FUNDS	11		
Unrestricted funds		<u>21,239</u>	<u>28,291</u>
TOTAL FUNDS		<u>21,239</u>	<u>28,291</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 05/10/2023 and were signed on its behalf by:


S. Graham - Trustee

LIFE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Life Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling, and all monetary values are rounded to the nearest pound (£).

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

LIFE ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>100</u>	<u>100</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023 <u>1</u>	2022 <u>1</u>
Staff		

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	203,320	-	203,320
Other income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>203,321</u>	<u>-</u>	<u>203,321</u>
 EXPENDITURE ON			
Charitable activities			
Charitable Activities	172,050	-	172,050
Other	<u>19,449</u>	<u>-</u>	<u>19,449</u>
Total	<u>191,499</u>	<u>-</u>	<u>191,499</u>
 NET INCOME	 11,822	 -	 11,822
 RECONCILIATION OF FUNDS			
Total funds brought forward	16,469	-	16,469
 TOTAL FUNDS CARRIED FORWARD	 <u>28,291</u>	 <u>-</u>	 <u>28,291</u>

LIFE ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	1,000
DEPRECIATION	
At 1 April 2022	900
Charge for year	100
At 31 March 2023	1,000
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	100

Individual fixed assets costing £500.00 or more are initially recorded at cost

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	6,388	9,088

8. CASH AT BANK

	2023 Total funds £	2022 Total funds £
Bank account no. 1	7,533	12,826
Bank deposit account	13,354	15,000
Total	20,887	27,826

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other loans (see note 10)	4,900	7,600
Social security and other taxes	(377)	(377)
Accrued expenses	1,513	1,500
	6,036	8,723

LIFE ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Other loans	<u>4,900</u>	<u>7,600</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	28,291	(7,052)	21,239
TOTAL FUNDS	<u>28,291</u>	<u>(7,052)</u>	<u>21,239</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,035	(141,087)	(7,052)
TOTAL FUNDS	<u>134,035</u>	<u>(141,087)</u>	<u>(7,052)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,469	11,822	28,291
TOTAL FUNDS	<u>16,469</u>	<u>11,822</u>	<u>28,291</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,321	(191,499)	11,822
TOTAL FUNDS	<u>203,321</u>	<u>(191,499)</u>	<u>11,822</u>

LIFE ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

LIFE ASSOCIATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	128,693	189,485
Gift aid	5,288	13,835
	<u>133,981</u>	<u>203,320</u>
Other Income		
Bank Interest Received	54	1
	<u>134,035</u>	<u>203,321</u>
Total incoming resources		
	<u>134,035</u>	<u>203,321</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	102,167	151,283
Grants to individuals	22,823	20,767
	<u>124,990</u>	<u>172,050</u>
Other		
Printing of books	400	524
Travel and subsistence	4,132	-
Office expenses	-	1,251
Sundry expenses	1,095	1,447
Computer Costs	771	457
Bank charges	1,251	1,073
Other Interest Paid	100	10
Fixtures and fittings	100	100
	<u>7,849</u>	<u>4,862</u>
Support costs		
Management		
Wages	4,771	12,295
Insurance	176	-
	<u>4,947</u>	<u>12,295</u>
Governance costs		
Accountancy and legal fees	3,301	2,292
	<u>3,301</u>	<u>2,292</u>
Total resources expended	<u>141,087</u>	<u>191,499</u>
Net (expenditure)/Income	<u>(7,052)</u>	<u>11,822</u>

This page does not form part of the statutory financial statements