

LIFESPACE TRUST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2022**

CHARITY REGISTRATION No: 1122170

COMPANY REGISTRATION No: 06425820

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

Page 2	Legal and Administrative Information
Pages 3 to 7	Report of the Directors
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 20	Notes to the Financial Statements
Page 21	Statement of Cashflows
Page 22	Independent Examiners Report to the Trustees/Directors

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Lifespace Trust	
CHARITY NUMBER	1122170	
COMPANY REGISTRATION NUMBER	06425820	
START OF FINANCIAL YEAR	1st September 2021	
END OF FINANCIAL YEAR	31st August 2022	
DIRECTORS THAT SERVED DURING THE YEAR TO 31 AUGUST 2022	Mr M. Humphries	
	Mr D. Markham	resigned 9th January 2023
	Ms F. Legros	
	Ms M. Marlow	resigned 20th March 2023
	Ms L. Prentice	appointed 14th March 2022 (interim CEO)
	Ms D. Pulley	appointed 15th August 2022
	Ms R. Fernandes-Green	appointed 15th August 2022
	Ms H. Stott	appointed 15th August 2022
	Ms F. Pettitt	appointed 15th August 2022
REGISTERED ADDRESS	Tyler House, Tyler Street Stratford Upon Avon CV37 6TY	
DATE OF INCORPORATION	13th November 2007	
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 13 November 2007	
BANKERS	Lloyds TSB	
INDEPENDENT EXAMINERS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF	

LIFESPACE TRUST
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Introduction

In July 2021 research by the NHS confirmed that, for the second year running, the number of young people aged 5 to 16 facing a mental health challenge was one in six, an increase from one in nine in 2017 - five children in a primary school class or 197 young people in an average secondary school.

While research from Young Minds and UK Youth confirmed the growing mental health crisis, it also highlighted the value of trusted adults in promoting and supporting a young person's wellbeing.

*"Above all, they need to believe in that young person
when they might not have much belief in themselves".*

This is something Lifespace mentors have been doing since the charity started working with young people 18 years ago. We believe in the young person in front of us. And, as you will see from some quotes from them later, they know that we do.

We were delighted when this holistic approach meant that we were able to secure a three-year grant from UK Youth's Thriving Minds Fund which recognises the role of youth work in tackling poor mental health and building better support systems for young people in the UK. This innovative funding model will also support partnership and capacity building.

Two groups were critical to our ability to support more young people than ever in 2021/22. Firstly, our partnerships with schools which mean that our mentors are on site every week, offering time-sensitive and flexible services that meet the needs of their students. One Pastoral Lead said 'we would be truly lost without Lifespace' and another, about our mentors, "the Lifespace mentors are part of the team, giving our students the dedicated time that we can't."

Secondly, the funders and individual supporters that enable us to invest in all the activities which mean that we're doing the very best we can for young people, from our volunteer recruitment and training, team meetings, safeguarding support, new projects and impact measures.

We are particularly grateful for the significant support from new funders UK Youth and the National Lottery through their Awards for All program. In addition, we are thankful to have ongoing support from Stratford Town Trust, The Rank Foundation and BBC Children in Need in addition to many local charitable trusts, businesses, community groups and individual supporters that make our work possible.

We were delighted to welcome members of both groups, as well as friends from other charities and agencies, at our Birthday celebration in July. We heard from three young people about the difference Lifespace has made to their lives. A member of our Youth Advisory Panel said;

*"What do I hope Lifespace will look like in the future? The same but
bigger so that they can give more help, more hope and more kindness
because that's something the world doesn't have enough of. "*

As a people organisation, we are really blessed to have such a talented, inspiring and dedicated team of staff and volunteers, including our mentors and Board of trustees.

Rachel Key
CEO until 31st December 2022

Laura Prentice
Interim CEO from 31st December 2022

Our Vision

That all young people have the self-esteem, resilience and confidence to thrive.

Our Mission

We're driven to make sure that young people have;

- The time and space to talk to someone they trust, as soon as life gets tough and for as long as they need it.
- The skills and self-awareness to improve their wellbeing
- The chance to lead change, be heard and speak up on the issues that affect them.

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(A COMPANY LIMITED BY GUARANTEE)

Our Programmes

- Mentoring;
- group activities;
- and leadership opportunities

How our activities deliver public benefit

The Board of Trustees reviews the aims, objectives and activities of the charity each year.

It is the opinion of the Trustees that we have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The income and property of the charity have been applied solely towards the promotion of its objects as set out in our Memorandum and Articles of Association. No portion thereof is paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the company.

Review of 2021/22

Our Programmes

Mentoring:

Our mentoring programme supports young people aged 7 to 19, including young people with additional needs. We see most young people in schools across South and Mid Warwickshire but also offer support online and in the community.

Our new partnership model, introduced in 2019/2020, where schools contribute towards the cost of a mentor or small team of mentors being in school every week, continued to offer us the best way to work with large numbers of young people. We work with local secondary schools, special schools and a few innovative primary schools on this basis. As well as the financial benefits, this model has led to much stronger relationships between the Pastoral teams and our mentoring teams which leads to more agile support for their students.

Lifespace is committed to seeing young people as soon as life gets tough but, post-pandemic, most of the young people we saw were already at or close to crisis point. While for many young people, back to normal has been just that for many others, the impact of the pandemic continues to affect their life at home, their confidence at school – both academic and social, their emotional maturity, and they feel about themselves and their lives. Specific issues including self-harm and eating disorders have spiralled and the waiting lists for specialist clinical support are stretching far beyond the 18-week target for an assessment by the local CAMHS service RISE.

We know what mentoring can offer a young person and what it can't. We also know that, while waiting for a specialist service, a trained and trusted adult, who is slightly removed from your day-to-day life, can have a significant therapeutic benefit which can be appreciated by the young person, their family and school staff. A young person always has the choice about whether they see us or not so their attendance at each session may be the only positive outcome we record during what is usually the worst time of their life.

It was a year in which we were asked to see unprecedented numbers of young people who had been admitted to A&E after a severe self-harm incident. The higher thresholds of need have highlighted the critical importance of our training, both as part of our induction and ongoing professional development; the care and expertise of our safeguarding team; and our supervision model.

Capturing the impact of mentoring support is a similar challenge with the growing number of young people with additional needs who we see in both mainstream and special schools. We are lucky to have uniquely experienced staff on this team and the anecdotal feedback from staff and students is always positive but we need more consistent ways to measure the progress each young person has made.

We invested in the new post of Programme Co-ordinator (7 to 11) to reflect our strategic commitment to work with young people as soon as life gets tough. For many young people that is at primary school. Recruiting a former primary teacher with SEN experience gave us the insight and credibility to explore how to support children most likely to find transition to secondary school difficult as well as those children who are currently having a tough time. This is usually linked to their family including parental separation, loss of contact with family members including time in prison, behaviour of older siblings, bereavement and being a young carer.

We also recruited a Programme Co-ordinator (11 to 19) an experienced senior youth worker, to support our work with this age group as well as our group activities and leadership opportunities. They have also joined our safeguarding team.

LIFESPACE TRUST

(A COMPANY LIMITED BY GUARANTEE)

Volunteers

Volunteers continue to extend and enrich what we can offer young people but the consistently higher needs of the young people we see means that we have also recruited more paid mentors, all part-time, with significant experience as well as more flexibility.

Most youth charities have seen a reduction in their volunteers. Lifespace is incredibly grateful to have retained so many and for the time, care and dedication they offer young people. This shared commitment is what holds our community of mentors, who are often working on their own with young people, together.

Group activities

Lifespace is a proud founding partner in Stratford Youth Club, which under the management of the lead, Escape Arts, went from strength to strength supporting more than 100 young people from its town centre base. Our aim is to create a space outside school that gives young people somewhere to go, something to do and someone to talk to.

Lifespace team members support general activities at the Seniors Club as well as wellbeing activities, including a programme for young women.

Leadership opportunities

We want to create more ways for young people to find and share their voice. Funding from Stratford Town Trust supported peer training by Leaders Unlocked, a charity that helps organisations to involve the people who matter, in our case young people, and shape decision making.

It has been challenging to recruit to our Youth Advisory Panel but we have moved further towards our ambition to be a youth-led organisation with young people joining our interview panels and supporting the development of new services.

Funding from Awards for All supported a nine-month placement by an 18-year old Youth Participation Support Worker who led on peer research and social media, including the production of a film which captured young people's experiences and the issues they care about.

Partnerships

Working collaboratively, one of our values, continues to be important as we look for creative ways to meet the needs of more young people. Our partnership with community centre, The Gap in Warwick has enabled us to support young people in that area with experienced local youth workers.

Joint working with the Parenting Project and South Warwickshire & Worcestershire Mind is part of our shared ambition that the offer for young people and their families is extended through collaboration rather than reduced by competition. All three charities are also members of a place-based charity collective, supported by local philanthropists, which offers scope for innovative service development as well as cost-saving.

As a place-based service we're passionate about young people who live in South/Mid Warwickshire not being doubly disadvantaged by the cost of living here and the lack of access to services. In 2021/22 Lifespace represented the young people we support on the Warwickshire Youth Alliance, VCSE Mental Health Alliance, Stratford Strategic Advisory Board and Children & Family Partnership (both Stratford and Henley-in-Arden) and partners in Child Friendly Warwickshire.

We were selected to take part in Trusted Adults Insights research with Young Minds and UK Youth, and attended the Warwickshire Youth Conference and Responses to Young People's Mental Health in Youth Work Settings at Birmingham City University, part of our commitment to be part of emerging best practice at a regional and national level.

Marketing

Our website was relaunched in the summer, with more content created by young people - something that will continue to evolve through our relationship with Stratford College.

The Rank Foundation Time to Shine Leader programme funded Digital Co-ordinator position ended in February but left a legacy of content and learning which we were able to share across the organisation.

LIFESPACE TRUST
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Financial Review

The total income amount this year was £229,276 of which fundraising income was £123,209 comprising grants, business and community group donations, fundraising events and individual giving.

We extend thanks to all our loyal donors, funders and Charitable Trusts who have supported us for many years. We are grateful to the Trustees of Stratford Town Trust, Rank Foundation, Openwork Foundation and to councillors from Warwick Town, Stratford District and Warwickshire County for their ongoing interest in our work.

Many thanks also go to BBC Children in Need for supporting us since 2014 and to the 4 Acres Trust for another opportunity and in this instance our last invitation to join their matched funding challenge before they close the Trust.

This year we were very pleased to gain support for our Youth Work from UK Youth and from The National Lottery through their Awards for All programme.

In addition, we are indebted to several local community groups; Rotary, Lions, Roundtable and Avon Bowling club who have allowed us to help them raise monies through various events and to all the many generous parishioners from Holy Trinity church Stratford, St Michael's church Claverdon and St John's church Henley for their financial assistance. We would also like to thank Ed Fitter for nominating us as one of the beneficiaries of his SDC Chair's charities and for the support of Min Willoughby de Broke, the High Sheriff of Warwickshire 2021-22.

Loxleys restaurant supported us throughout the year and culminating a superb reception held at the town hall to celebrate our 18th birthday in July 2022.

We extend our grateful thanks to Mark and Antonia Davies and everyone at Admington Hall for hosting a memorable summer garden party and to the team at Sue Dalby catering for providing such a delicious supper. The evening raised £6000.

An intrepid group of superstar athletes supported us over the year and our grateful thanks go to Darren Parkin who canoed the impossible River Wye in three days, raising an incredible £540. And Josiah Chamberlain, Will Fieldhouse, Joshua Newby and Emma Ash who ran marathons and half marathons. A huge thanks to all.

Lifespace in numbers

	2021/22	2020/21	2019/20	2018/19
Young People (7-19)	577	570	455	422
Mentees continued from previous year	166	121	128	142
Mentors (staff, sessional, volunteers)	39	37	28	57
Number of Mentoring Sessions	5,300	5,191	2,719	3,350
Mentoring Hours	3,190	2,962	1,821	2,180
Schools Total	37	30	35	41
Secondary (including Special)	23	15	17	26
Primary	14	15	18	15

There has been a steady increase in the number of children and young people we have supported over the last 12 months. We also increased the size of our amazing mentoring team to 39 wonderful people who continue to provide safe spaces for young people and have worked incredibly hard delivering 3190 mentoring hours an increase of over 7% from 2020/21.

We are working with children and young people across 37 schools. We are incredibly grateful to the schools who invest in our services and to all these schools' staff who partner with us to ensure that C&YP get the help they need.

LIFESPACE TRUST

(A COMPANY LIMITED BY GUARANTEE)

The Future: 2022/23

More young people need our support more than ever. As their needs change and evolve, so will our services. After another year where our focus has been fixed on delivery, this year will see the development of our new strategic plan.

Lifespace is in a good position to continue to invest in the development – organisation, staff and systems - that will enable us to connect with more young people in ways that make a difference.

We will work with a consultant and our young leaders to give us a deeper understanding of what creates the most significant outcomes for different groups of young people, including those in crisis. Our goal is well-established evidence-based measures for self-esteem, resilience and confidence that also give scope for each young person to track their progress against targets that they set for themselves.

We will continue to plan growth based on a financially sustainable model, still working towards a target of 50% of our funding being generated by revenue. We will use new locations and new ways of working to open new opportunities for funding and partnership working with statutory and voluntary partners.

Our appetite to work with partners which share our values and ambition for young people continues to be strong and we expect some of these partnerships to adopt more formal agreements as we work together on funding and delivery.

We will continue to build on the skills, strengths and succession planning of our Board of Trustees with a rolling recruitment and training programme.

We will continue to build the diversity and lived experience of our team to better reflect the communities in which we work and the needs of the young people we are asked to support.

Trustees Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

This Report was approved by the Trustees on 3rd April 2023 and signed on their behalf:



M. Humphries
Trustee/Director and Chairman

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	As restated TOTAL 2020/21 £
Income					
Donations and legacies	2a	27,059	96,150	123,209	129,089
Income from other trading activities	2b	7,797	-	7,797	785
Investment Income	2c	456	-	456	1,245
Income from charitable activities	2d	97,814	-	97,814	104,847
Other Income	2e	-	-	-	687
Total income		133,126	96,150	229,276	236,653
Expenditure					
Costs of raising funds	3a	16,394	1,060	17,454	18,394
Expenditure on charitable activities	3b	127,781	94,936	222,717	200,587
Total Expenditure		144,175	95,996	240,171	218,981
Net income/expenditure before investment gains/(losses)		(11,049)	154	(10,895)	17,672
Net gains/(losses) on investments	5	-	(70,911)	(70,911)	37,250
Net income/(expenditure)		(11,049)	(70,757)	(81,806)	54,922
Extraordinary income	16	-	-	-	410,055
Transfers between funds	10	1,214	(1,214)	-	-
Net movement in funds		(9,835)	(71,971)	(81,806)	464,977
Reconciliation of funds:					
Total Funds Brought Forward		98,906	417,852	516,758	51,781
Total Funds Carried Forward		89,071	345,881	434,952	516,758

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 20 form part of these financial statements.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

Reg. company no. 06425820

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	31.8.22 Total £	As restated 31.8.21 Total £
Fixed Assets:					
Tangible assets	4	2,930	-	2,930	1,344
Investment assets	5	1,662	345,881	347,543	419,094
Current Assets:					
Debtors	6	7,129	8,610	15,739	24,631
Cash at bank and in hand		86,051	42,698	128,749	110,869
Total Current Assets		93,180	51,308	144,488	135,500
Creditors: amounts falling due within one year	7	(8,701)	(51,308)	(60,009)	(39,180)
NET CURRENT ASSETS		84,479	-	84,479	96,320
TOTAL ASSETS less current liabilities		89,071	345,881	434,952	516,758
Creditors: amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		89,071	345,881	434,952	516,758
Funds of the Charity					
General Funds		89,071	-	89,071	98,906
Designated Funds	9	-	-	-	-
Restricted Funds	10	-	345,881	345,881	417,852
Total Funds		89,071	345,881	434,952	516,758

For the year ended 31st August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on the 3rd April 2023

Signed on their behalf by 

Print Name: M HUMPHRIES, CHAIRMAN

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

a) Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

Lifespace Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors and changes to previous accounts

A correction has been made to the opening restricted funds, because it was identified that the balance carried forward at 31st August 2021 was overstated by the amount of deferred income (£21,462), that was being deferred to the next financial year. Restricted funds were inadvertently overstated by this amount.

		31-Aug-21
		£
Funds as originally stated were:	Unrestricted funds	77,444
	Restricted funds	439,314
		<u>516,758</u>
		31-Aug-21
		£
Funds as restated are:	Unrestricted funds	98,906
	Restricted funds	417,852
		<u>516,758</u>

No material prior period errors have been identified in this accounting period and there have been no other changes to previous accounts.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Income

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

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

c) Interest receivable

Interest on funds held on deposit is included when receipt is probable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

d) Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022**

e) 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.

f) Government Grants

The charity has received government grants in the reporting period.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

h) Expenditure

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

i) 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.

j) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Office Equipment - 25% on a reducing balance basis.

k) Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

l) Taxation

The charity is exempt from tax on its charitable activities.

m) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

n) Redundancy payments

The charity made no redundancy payments during the period.

o) Debtors

Debtors (including trade debtors 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.

p) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

2. INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Donations and legacies				
<u>Charity business support:</u>				
Gifts & donations	25,927	-	25,927	20,421
Gift Aid tax recoverable	1,132	-	1,132	1,186
Grant income	-	96,150	96,150	107,482
	<u>27,059</u>	<u>96,150</u>	<u>123,209</u>	<u>129,089</u>
b) Income from other trading activities				
Fundraising - Dinner	5,930	-	5,930	-
Fundraising - Marathon	-	-	-	685
Fundraising - Other Events	1,867	-	1,867	100
	<u>7,797</u>	<u>-</u>	<u>7,797</u>	<u>785</u>
c) Investment income				
Bank Interest	36	-	36	3
Dividend Income	420	-	420	1,242
	<u>456</u>	<u>-</u>	<u>456</u>	<u>1,245</u>
d) Income from charitable activities				
HMRC Employment Support Grants	-	-	-	13,884
<u>Charity service delivery:</u>				
Lifespace services & training income	97,814	-	97,814	90,963
	<u>97,814</u>	<u>-</u>	<u>97,814</u>	<u>104,847</u>
e) Other Income				
Sundry Income	-	-	-	687
	<u>-</u>	<u>-</u>	<u>-</u>	<u>687</u>

Analysis of receipts of government grants

	TOTAL 2021/22 £	TOTAL 2020/21 £
HMRC Employment Support Grants	-	13,884
Warwick Town Council	1,550	1,460
Warwickshire County Council	950	-
Stratford on Avon District Council	2,860	3,000
	<u>5,360</u>	<u>18,344</u>

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

3. EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Costs of raising funds					
Events		3,355	-	3,355	685
Investment Management Charges	5	-	1,060	1,060	2,246
Salaries & Payroll Costs	11	13,039	-	13,039	15,463
		<u>16,394</u>	<u>1,060</u>	<u>17,454</u>	<u>18,394</u>
b) Expenditure on charitable activities					
<u>Charity business support and development:</u>					
Audit & Accountancy Fees*		1,140	-	1,140	1,098
Bad debts written off/fee waived mentoring		225	-	225	-
Bank service charges		176	-	176	145
Development costs - YMHFA		738	1,550	2,288	9,605
Equipment & ICT support costs		6,243	-	6,243	9,666
Insurance Costs		2,312	-	2,312	2,565
Legal Fees		-	-	-	390
Licenses & Subscriptions		849	-	849	922
Office rent, utilities & rates		7,370	-	7,370	7,175
Printing, Postage, Stationery & Office Supplies		5,002	-	5,002	3,353
Professional Fees		1,163	-	1,163	1,489
Salaries & Payroll Costs	11	36,231	-	36,231	35,167
Telecommunication & Website Costs		4,472	-	4,472	2,129
Training Costs		5,750	-	5,750	8,236
<u>Charity service delivery and expenses:</u>					
Service delivery - salaries and payroll costs	11	35,497	89,500	124,997	99,076
Service delivery - catering, travel etc		9,855	-	9,855	6,274
Service delivery - training and project costs		9,731	3,886	13,617	10,939
Sundry & Other Services Expenses		370	-	370	1,871
<u>Other charitable expenses</u>					
Depreciation expense		657	-	657	487
		<u>127,781</u>	<u>94,936</u>	<u>222,717</u>	<u>200,587</u>

* Accountancy Fees

	2021/22 £	2020/21 £
Independent examiner's fees for reporting on the accounts	461	440
Independent examiner's fees for accountancy services	679	658
	<u>1,140</u>	<u>1,098</u>

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022**

4. TANGIBLE FIXED ASSETS

		MG/MTP Equipment £	LifeSpace Equipment £	Total Equipment £
Cost	01-Sep-21	-	7,981	7,981
Additions		-	2,243	2,243
Cost at	31-Aug-22	-	10,224	10,224
Depreciation	01-Sep-21	-	6,637	6,637
Charge		-	657	657
Depreciation at	31-Aug-22	-	7,294	7,294
Net Book Value	31-Aug-22	-	2,930	2,930
Net Book Value	31-Aug-21	-	1,344	1,344

Operating leases:

On 12 December 2017, the trustees agreed a 5 year lease with Siemens Financial Services for an Olivetti MF254 photocopier and finisher at £492.00 per quarter. The amounts payable under the agreement are:

	31-Aug-22 £	31-Aug-21 £
Amount Payable	1,968	1,968

5. INVESTMENTS

The investment held is a Standard Life Wrap Investment. Movement on the investment since it was transferred to Lifespace Trust from Heartlands Legacy Trust following the transfer of assets on 23rd March 2021 is shown below:

	2021/22 £	2020/21 £
Restricted Investments		
Restricted investments carrying value at start of year	417,852	-
Addition -carrying value at date of transfer 23rd March 2021	-	382,848
Add/(deduct): transfer in/(out) in the period	-	-
Less: portfolio and advisor charges	(1,060)	(2,246)
Add/(deduct): net gain/(loss) on revaluation	(70,911)	37,250
Restricted investments carrying value at the end of year	345,881	417,852
Unrestricted Investments		
Carrying value at start of year	1,242	-
Interest/Dividend income available for distribution to income	420	1,242
Less-amount transferred to income	-	-
Unrestricted carrying value at the end of the year	1,662	1,242

On 23rd March 2021 the trustees approved the gift of £382,848 from Heartlands Legacy Trust (charity commission number 515860)

The gift was made with a number of restrictions placed on Lifespace Trust with respect to the use of the original transferred investment value.

The only circumstances the trustees can access the restricted investment is if the going concern of the charity was agreed to be less than 12 months due to lack of income and emergency funding was required.

In addition only two trustees have access to draw down on the deposit, after full Board approval has been granted.

Lifespace is able to withdraw the annual accrued interest from the restricted investment to supplement fund raising income. In 2021/22 the total accrued income of £420 was not withdrawn and was reinvested and is available in future accounting periods.

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022**

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31.8.22 £	Total 31.8.21 £
Accrued Income	-	-	-	7,856
Charity Debtors	6,705	8,610	15,315	16,056
HMRC Gift Aid Tax Recoverable	424	-	424	719
	7,129	8,610	15,739	24,631

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31.8.22 £	Total 31.8.21 £
Accruals	4,170	-	4,170	2,851
Accounts Payable	3,391	-	3,391	-
Deferred Capital Grant	-	-	-	1,214
Deferred Income	-	51,308	51,308	33,073
Independent Examiners Fees	1,140	-	1,140	1,098
Payroll Liabilities	-	-	-	944
	8,701	51,308	60,009	39,180

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The charity did not have any creditors or accruals falling due in more than one year during this or the previous financial year.

9. DESIGNATED FUNDS

The charity did not hold any designated funds during this or the previous financial period.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

10. RESTRICTED FUNDS

	As restated							
	CURRENT YEAR							
	Balance held 01-Sep-21	Income deferred from 2020/21	Income 2021/22	Expenditure 2021/22	Gain/(loss) on revaluation	Transfer Capital Expenditure	Balance deferred to 2022/23	Balance held 31-Aug-22
	£	£	£	£	£	£	£	£
Mentors and Volunteers	-	20,248	27,000	(47,248)	-	-	(18,000)	-
Youth	-	-	11,926	(11,926)	-	-	-	-
Core costs	-	-	21,636	(21,636)	-	-	-	-
IT and Equipment	-	1,214	2,860	(2,860)	-	(1,214)	-	-
Match Funding	-	-	8,966	(8,966)	-	-	-	-
Intern	-	-	2,300	(2,300)	-	-	-	-
Schools Work	-	-	-	-	-	-	(33,308)	-
Restricted Investment (note 5)	417,852	-	-	(1,060)	(70,911)	-	-	345,881
	<u>417,852</u>	<u>21,462</u>	<u>74,688</u>	<u>(95,996)</u>	<u>(70,911)</u>	<u>(1,214)</u>	<u>(51,308)</u>	<u>345,881</u>

The restricted funds are represented by:

	31-Aug-21
	£
Investments	345,881
Cash at Bank and in Hand	51,308
Deferred Income	(51,308)
	<u>345,881</u>

Purpose of restricted funds:

Mentors and Volunteers includes grants received for mentor salaries, volunteer costs, volunteer recruitment, course materials, safeguarding manager salaries and mentor and mentee gifts.

Youth includes grants received for youth ambassador, youth volunteer costs and youth participant apprentice workers salary.

Core costs includes grants received for core running costs.

IT and Equipment includes grants received for IT equipment and software and programme licences

Match funding includes matched funding received against new donors.

Intern includes grants received for Intern costs.

Schools Work includes funds received for mentoring services provided in schools.

The amount of £1,214 shown above represents funds given for the purchase of specific IT equipment for the charity. The terms of the restriction were fulfilled once the equipment was purchased, and the asset was transferred to general funds.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

10.a) PREVIOUS YEAR - MOVEMENT ON RESTRICTED FUNDS

	PREVIOUS YEAR						As restated	As restated
	Balance held 01-Sep-20	Income deferred from 2019/20	Income 2020/21	Expenditure 2020/21	Gain/(loss) on revaluation	Deferred Capital Expenditure	Balance deferred to 2021/22	Balance held 31-Aug-21
	£	£	£	£	£	£	£	£
Mentors and Volunteers	25,000	4,957	50,260	(80,217)	-	-	(20,248)	-
Youth	700	7,000	7,660	(15,360)	-	-	-	-
Core costs	-	4,337	-	(4,337)	-	-	-	-
Workshops	-	10,683	-	(10,683)	-	-	-	-
Supervision	-	-	5,000	(5,000)	-	-	-	-
IT and Equipment	-	4,110	-	(2,896)	-	(1,214)	-	-
SEND and other costs	-	-	2,000	(2,000)	-	-	-	-
Restricted Investment (note 5)	-	-	382,848	(2,246)	37,250	-	-	417,852
	25,700	31,087	447,768	(122,739)	37,250	(1,214)	(20,248)	417,852

The restricted funds (as restated) are represented by:

	31-Aug-21
	£
Investments	417,852
Cash at Bank and in Hand	21,462
Creditors	(21,462)
	<u>417,852</u>

Purpose of restricted funds:

Mentors and Volunteers includes grants received for mentor salaries, volunteer costs, volunteer recruitment course materials, safeguarding salaries and mentor and mentee gifts.

Youth includes grants received for youth ambassador and youth volunteer costs

Core costs includes grants received for core running costs.

Workshops includes grants received for Recov and HER workshops.

Supervision includes grants received for supervision and training costs.

IT and Equipment includes grants received for IT equipment and IT costs.

SEND and other costs includes grants received for work with SEND (including mentor salaries, volunteer costs, IT equipment, travel and telephone expenses, and Covid PPE expenses).

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

11. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2021/22	2020/21
	£	£
Gross Wages and Salaries	138,784	118,501
Employer's National Insurance Costs	7,533	6,879
Employment Allowance Claimed	(4,239)	(5,163)
Employer's Pension Costs	1,595	1,439
SMP recovered	(1,022)	(3,626)
	<u>142,651</u>	<u>118,030</u>

The charity had 1 full time and 9 part time employees at the start of the year, and 14 part time employees at the end of the year. Average number of overall staff numbers by head count that were employed in the following areas of the charity were:

	2021/22	2020/21
Activities in furtherance of organisation's objectives (including fundraising)	12.0	10.0

No employees received emoluments in excess of £60,000 (2020/21: nil)
The above staff are paid through the PAYE system.

The charity also paid up to four part-time self-employed persons during the year :

	2021/22	2020/21
	£ 31,615	£ 31,676

The key management personnel of the charity comprise the Trustees and Senior Management Team. No Trustees received remuneration. The total employee benefits (including employer national insurance and employer pension contributions and self employed personnel) of the key management personnel of the charity were £74,250 (2020/21: £93,424).

The charity offers a workplace pension scheme and enrolled all eligible employees on the staging date of 1st January 2017. Employer contributions have been budgeted for and £1,595 of contributions were paid on behalf of 4 employees during 2021/22 in accordance with legislation.

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022**

12. DIRECTORS AND OTHER RELATED PARTIES

	2021/22		2020/21
Trustees Transactions: None	£ -	£ -	
Connected Parties Transactions:			
Ros Peace - Annual Salary (connected party to Trustee N Peace, note N Peace resigned as Trustee in July 2019 but the salary is disclosed here for transparency and comparative purposes)	£ -	£	143

No other payments were made to directors or any persons connected with them during this financial period other than the reimbursement of sundry direct expenses incurred and reimbursement of expenditure incurred on behalf of the charity. No material transaction took place between the organisation and a trustee or any person connected with them.

The trustees confirm there are no outstanding balances at the balance sheet date and all payments are in accordance with the governing document.

13. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The general reserves policy is found on page 8 to these financial statements.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2022**

16. EXTRAORDINARY INCOME (FOLLOWING CHARITY COMBINATION)

On 23rd March 2021 a vesting declaration was made by Heartlands Legacy Trust, registered charity number 515860 to transfer its assets to Lifespace Trust. The assets were transferred on 23rd March 2021 and 9th April 2021 and the transfer was entered onto the Charity Commission register of Mergers dated 9th August 2021.

The unrestricted bank balance and restricted investment gifted was treated as extraordinary income in the 2020/21 financial statements as it was considered to be abnormal in nature, outside of the charity's normal activities and unlikely to recur. Three of the directors of Lifespace Trust were also Trustees of Heartlands Legacy Trust up to 23rd March 2021, and following the resignation of S. McCaslin from Lifespace Trust on 23rd March 2021, two of the directors of Lifespace Trust remained as Trustees of Heartlands Legacy Trust in order to oversee the transfer of assets.

The amount transferred was £410,055 consisted of:

	2020/21
	£
Restricted Investment	382,848
Unrestricted bank funds	27,207
Total funds	<u>410,055</u>

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2021/22	2020/21
	£	£
Cash used in operating activities	(a) 19,063	25,978
Cash used from investing activities		
Purchase of tangible fixed assets	(2,243)	-
Cash provided by (used in) investing activities	(2,243)	-
Cash flows from financing activities		
Investment management charges	1,060	2,246
Cash used in financing activities	1,060	2,246
Increase/(decrease) in cash and cash equivalents in the year	17,880	28,224
Cash and cash equivalents at the start of the year	110,869	82,645
TOTAL cash and cash equivalents at the end of the year	(b) 128,749	110,869

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2021/22	2020/21
	£	£
Net movement in funds	(81,806)	464,977
Add back depreciation charge	657	487
Deduct dividend income shown in investing activities	(420)	(1,242)
Deduct investments transferred from merger with HLT	-	(382,848)
(Gain)/Loss on investments (post merger)	70,911	(37,250)
Decrease/(increase) in debtors	8,892	(23,487)
Increase/(decrease) in creditors	20,829	5,341
Net cash used in operating activities	19,063	25,978

(b) Analysis of cash and cash equivalents

	31-Aug-22	31-Aug-21
	£	£
Cash at bank and in hand	128,749	110,869
Total cash and cash equivalents	128,749	110,869

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Lifespace Trust for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company 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 charity are not required to be audited for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no 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.

Signed: 

Date: 26th April 2023

Independent Examiners Ltd
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
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PO18 8NF