

LIFESPACE TRUST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2023**

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)

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Lifespace Trust
CHARITY NUMBER	1122170
COMPANY REGISTRATION NUMBER	06425820
START OF FINANCIAL YEAR	1st September 2022
END OF FINANCIAL YEAR	31st August 2023
DIRECTORS THAT SERVED DURING THE YEAR TO 31 AUGUST 2023	Mr M. Humphries Mr D. Markham resigned 9th January 2023 Ms F. Legros resigned 31st August 2023 Ms M. Marlow resigned 20th March 2023 Ms L. Prentice Ms D. Pulley Ms R. Fernandes-Green Ms H. Stott Ms F. Pettitt Mr M. Beardmore appointed 7th May 2023
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

Lifespace is a youth charity that supports the wellbeing of young people (7 to 19) so that they have the self-esteem, resilience and confidence to thrive. We believe that young people are amazing and should be able to get the support they need as soon as life gets tough and for as long as they need it. This is part of our Vision, Mission and Values, which we refreshed in 2021 with young people, staff and volunteers.

In 2022/23 Lifespace reports its largest delivery year to date. Whilst on the surface this is something to celebrate it also reflects a rapidly increasing need for our services. We are rightfully proud of the impact we make but deeply concerned about the social backdrop surrounding this. To put this into context:

In June 2023, The Guardian reported that "a record 1.4 million children and young people sought NHS help for mental health problems last year [and that] the number of school-age children being referred to child and adolescent mental health services (CAMHS) has undergone an "explosion" in the last three years, soaring by 76% since 2019".

Now widely recognised as a "Mental Health Pandemic" we have seen first hand the impact of waiting lists, elevated thresholds, the cost-of-living crisis and the post-Covid fall out and have been working closely with our school and community partners to expand our reach.

The need for this is backed by findings, from the National Education Union (NEU). In Apr 2023, Children and Young People Now, Apr 2023 reported that NEU had surveyed 18,000 union members. The results indicated that "66 per cent of teachers and 57 per cent of learning support assistants believe their school, college or nursery does not provide enough access to CAMHS for students [and] cited a lack of access to external support services – such as CAMHS, specialist SEND assessment and educational psychologists – as a major barrier to supporting pupil mental health.

We recognise the challenges faced by statutory services and the immense pressure they are under. In doing so, we join the growing call for more to be done to safeguard the emotional and mental wellbeing of all young people.

Lifespace firmly believe that early intervention, and specifically mentoring, is key. We should not be waiting months or years to support young people but should instead **give young people the support they need as soon as life gets tough and for as long as they need it!** This pledge is central to our mission and guides all we do.

Laura Prentice
CEO from 31 Dec 2022 to 5 June 2023

Lisa Carroll
CEO from 5 June 2023

Chair's Report: Mark Humphries

2022/23 has been a transformative year for Lifespace. We said a fond farewell to Rachel Key in December and were grateful to Laura Prentice, a member of the Board, for stepping into the role of Interim CEO for the first half of the year. Under Laura's leadership we spent time gaining a clearer understanding of our current delivery, getting to know the team and identifying areas to celebrate and for further development.

The Trustees and I were delighted, as we concluded our delivery year, to see that Lifespace had completed our biggest year yet, with a staggering 607 young people supported through 6,125 one to one mentoring sessions. We have also built on our group offer with 87 group sessions, ranging from school workshops to community-based youth provision, helping us to reach a further 436 young people. This is a tremendous achievement and one we are all incredibly proud of.

In June we welcomed Lisa Carroll as our new CEO. Lisa brought with her a level head and approach which quickly enabled us to build on the work of Rachel and Laura, establishing firm foundations and moving Lifespace forward whilst holding closely to our heritage.

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CEO's Report: Lisa Carroll

I firmly believe that every young person deserves a Lifespace and, to this end, feel privileged to work alongside our dedicated team of paid and volunteer staff to support as many young people as we can. We have something very special here and are working to reaffirm our offer whilst keeping mentoring, and young people, at the centre. To quote a mentor from the recent Staff Survey:

"I like to think I'm helping improve a young person's life, even if it's by a small amount [like] a sailing boat changing its course by one degree but, in the distance, it will be on a completely different track". Mentor

Lifespace's Youth Advisory Panel has worked well this year, developing a leaflet for new mentees written by those who have already experienced our support. This has been incredibly well received and I hope to work even more closely with them next year.

Significant emphasis has been added to partnership working this year resulting in new strategic partnerships, including the Parenting Project and the establishment of Stratford Youth Collective, a partnership between five Stratford youth organisations, into its own entity. We worked hard throughout the year towards the opening of Stratford Youth Hub in September 2023 and were preparing to launch Community Mentoring (free at point of need) from the Youth Hub the following year.

As the reporting year closed, and looking forward to 2023/24, we were preparing to roll out the GAMME project, a three-year 'proof of concept' in Warwick (a partnership with South Warwickshire and Worcestershire Mind).

We have made some strong progress in 2022/23 and are preparing, in 2023/24 to roll out a new Three-Year Business Plan to include a refreshed supervision model, Mentor Handbook and digital management system.

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.

Our Values

- Inclusive: We promise to treat people fairly and with respect.
- YOUth-led: Young people are at the heart of everything we do.
- Trustworthy: We create and nurture supportive, safe and non-judgmental spaces.
- Ambitious: We do our very best for each young person we support and all young people in our community.
- Approachable: We're open, warm and here for young people when they need us.
- Collaborative: We choose to work in partnership with organisations that share our values so that we can make a bigger difference.

Our Programmes

Our small, committed team support young people in one of three ways:

- One to One Mentoring;
 - Group Activities;
 - And leadership opportunities.
-

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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 2022/23

Mentoring

Mentoring is our most established programme and how we make the biggest difference for most of the young people we work with. The 6,125 one to one sessions provided equate to an increase of almost 11.6% from the previous year.

*This year we delivered 3,742 mentoring hours –
that's the equivalent of 24 hours each day for the entire school year!*

We continue to offer a semi-commercial model with schools contributing to the cost of a mentor or mentor team. This approach enables us to be a consistent figure in the lives of young people rather than being fully reliant on time-limited grant funding. Through this model, we work with Secondary, SEND, Alternative Provision and a smaller number of innovative Primary schools. This approach enables us to build long-term and strengthened relationships with Pastoral teams resulting in more pro-active and intuitive delivery. We also deliver a contracted Early Help and ad-hoc Social Services offers as well as a smaller parent-paid provision.

Our mentors work closely with our partners to provide a holistic, youth-centred and responsive service across Stratford and South Warwickshire. We work with all young people, regardless of background, and feel passionately that they should control the agenda. To do this, we veer away from prescriptive, time-limited interventions and encourage mentees to shape discussion topics. We find this youth-led approach to be both empowering and highly effective.

Below are just three from hundreds of positive feedback responses received this year:

*"I like [mentoring] because you get to talk about anything
and so, it gets it out of your head to stop worrying." Mentee*

*"My mentor has helped me regain self-confidence and understand
how to adapt to change rather than control it!" Mentee*

*"I still have low days and anxious moments, but Lifespace equipped me
with not just the skills and strategies to overcome my feelings, but the confidence
to know that I can do it and the resilience to bounce back and get back up again!
Lifespace is a fabulous charity... I can't thank it enough." Mentee*

In the Introduction we spoke about the rapid rise in young people seeking statutory support and the challenges that this has brought in terms of thresholds and waiting lists. Whilst recognising our expertise we also know when we're not quite the right fit. Where we feel young people need 'more' we will support partners to access alternative support. Despite this, we 'hold' vast numbers of young people whilst they wait for specialist services recognising that this will hold a therapeutic benefit in the interim. A young person always has the choice about whether to engage with us or not. Their attendance at each session may be the only positive outcome we record during what is often the worst time of their life.

To aid this we have provided external training around specialist areas including female autism, self-harm, online dangers, and clinical supervision. As the year ended, plans were forming around creation of a cyclical training plan to include new strategic partnerships together with enhanced on-boarding and Continued Professional Development of our teams.

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Group Activities

Our co-delivery with Escape Arts has continued to develop this year, evolving into an emerging partnership with five local youth providers (Escape Arts, Lifespace, iLeap, New Meaning and Warwickshire Pride) under the banner 'Stratford Youth Collective' (SYC). As we reached the end of the year, SYC was establishing itself as a CIC with an independent Trustee Board supported by a CEO steering group from its founding members. An MOU was established between founding members and budgets prepared. Funding for year one (Jan 23 – Dec 24) was secured from Stratford Town Trust and Norton Foundation. These, in turn, led to a proportion of contracted provision for Lifespace.

As we closed the financial year in August 23, work was well underway to launch the new Stratford Youth Hub in the autumn. This space will enable expansion of our co-delivered youth work and establishment of a community-based mentoring offer, free at point of need, for young people. This new service is available for parental referrals from 11+ and self-referrals from 16+.

Additionally, our work to expand early-intervention workshops in primary and secondary schools was very well received, reaching more than 200 young people before they needed one-to-one support.

In total, we provided 87 group sessions and workshops to an estimated 436 young people.

	Number of Young People	Number of Sessions
Holiday Clubs	36	6
Primary Workshops	105	12
Secondary Workshops	96	13
Youth Advisory Panel (Lifespace)	9	11
Youth Clubs	165	36
Youth Voice (SYC)	25	9

Leadership Opportunities

The Youth Advisory Panel and Youth Voice Groups (tabled above) have been well attended and have enabled young people to have a more strategic input into the issues that they feel most passionately about. Highlights for the Youth Advisory Panel this year included development of a leaflet for future mentees and participation in the appointment of the new CEO. The newly formed SYC, has committed to developing 50% young trustees (16-25). The initial appointments for these are currently being 'grown' from the Youth Voice group

Partnerships

Collaboration is a fundamental part of our approach as recognised within our values. In 2022/23, in addition to schools, we have benefitted from the new partnership with Stratford Youth Collective and its members.

The planned partnership with Parenting Project has been established and, thanks to agreed funding from The Charity of Thomas Oken and Nicholas Eyffler, together with their fellow Warwick charities, we have been preparing to launch a new three-year programme with South Warwickshire and Worcestershire Mind in September 2023.

Early conversations had also begun with charitable organisation Make Good Grow regarding inclusion within their first Social Accelerator Programme.

Lifespace has continued to feed into cross-sector collaborative working including Warwickshire Youth Alliance, VCSE Mental Health Alliance, Stratford Strategic Advisory Board and Child Friendly Warwickshire.

Marketing

In the latter part of the year, we put greater emphasis into social media content, updated our website and started to consider future changes to internal and external communications. This is an area we hope to further develop in 2023/24 and as part of the Social Accelerator Programme.

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Staffing

A new role of Youth Programme Manager was developed early into the financial year, to oversee delivery of mentoring programmes, contract performance and support impact measurement. The postholder joined with a robust business knowledge and significant expertise in psychotherapy including delivery in school and NHS settings.

We appointed a Youth Support Worker, as part of Rank Foundation's Time to Shine initiative and 'topped up' through our UK Youth Thriving Minds Grant. The postholder brought years of youthwork expertise and fresh perspective. He has rapidly become a key member of our team.

Our new CEO joined in June 2023 with a strong background in youth, charity leadership and governance. On arrival, she began a systematic review of policies and processes to ensure we are structured for future growth. In consultation with staff, trustees, and young people, we began the process of re-confirming the Lifespace Way and development of a strong Three-Year Business Plan.

Volunteers

We are fortunate to have a team of committed and skilled volunteer staff who bring with them a variety of expertise including trainee counsellors, teachers, occupational therapists, business professionals and many more. To further increase our provision, a new cohort of trustees were being interviewed in July 2023 ready for training and deployment in the new financial year.

Financial Review and the Lifespace Reserves Policy

Lifespace in numbers

	2022/23	2021/22	2020/21	2019/20	2018/19
Young People (7-19)	607	577	570	455	422
Mentees continued from previous year	179	166	121	128	142
Mentors (staff, sessional, volunteers)	28	39	37	28	57
Number of Mentoring Sessions	6,125	5,300	5,191	2,719	3,350
Mentoring Hours	3,742	3,190	2,962	1,821	2,180
Schools Total	36	37	30	35	41
Secondary (including Special)	23	23	15	17	26
Primary	13	14	15	18	15

At YE 31/8/23 Lifespace Trust operated with a planned budgeted deficit income of £11,291 (before any investments gains/losses) due to investment in a number of long term partnership opportunities and initiatives, income for which will be received in future years. Trustees also agreed salary increases responding to the Cost of Living and its impact. Total income for the year was £277,342 and total expenditure was £288,633 – see detailed Income and Expenditure Statement page 9.

The Trust's Reserve Policy is to retain surplus cash equivalent to six months fixed overheads (£60,000).

Unrestricted free reserves at 31st August 2023 totalled £71,694.

Main grants for our work have been received from BBC Children in Need, The Rank Foundation, UK Youth, Stratford Town Trust and the Norton Foundation. Paul Johnson supported our application to the Openwork Foundation. We thank all of these funders for their loyal and generous support for our mentoring programmes.

An invitation from the Four Acres Trust was received to take part in their 'new funders' matched funding initiative which raised £14,000. Thanks to Paul Basson at The Events Company, The Hotspur Trust and Quorum Cyber for their generous gifts eligible for matching.

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We are fortunate and grateful to have a group of loyal regular donors, funders and Charitable Trusts who have supported us for many years. In addition to a number of local community groups; Rotary, Lions, and Roundtable who have allowed us to help them raise monies through various events including the ever-popular Santa's Sleigh. We are especially grateful to Judith Layhe-Cook who organised the Contemporary Arts Festival 'Discover Gather Give' at which were invited to raise monies in November 2022. Through the summer of 2023 we benefited from the generosity of skilled artisans Selby Dickinson and Giles Dugmore who supported Lifespace in the selling of their beautiful crafts via events at Warwickshire Open Studios, (thank you to Bev Atkinson who hosted the event at her house), an Artisans Craft Fair hosted by Lifeways in their secret Stratford garden and at our fundraising dinner in July. On 12th July, 2023 we were treated to a beautifully curated evening in Sue and Brian Westmacott's garden who hosted and catered a wonderful dinner. Thanks go to both Sue and Brian and to all those who supported Lifespace through their attendance and kind donation of raffle prizes. The evening raised over £2500.

Aylesford School pupils kindly nominated Lifespace as one of 3 beneficiaries of their charities' week which raised £750.

As we look toward FY2324 we are excited about the prospect delivering a wellness programme in Warwick, launching 1st September 2023 with the support of the Thomas Oken and Nicholas Eyffler Trust with Warwickshire Charities in partnership with South Warwickshire and Worcestershire Mind.

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:

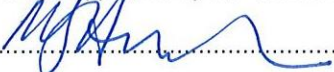
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation
- state whether 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 5.2.24 and signed on their behalf:

.....

M. Humphries
Trustee/Director and Chairman

LIFESPACE TRUST
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
Income					
Donations and legacies	2a	20,260	127,742	148,002	123,209
Income from other trading activities	2b	4,611	-	4,611	7,797
Investment Income	2c	3,258	-	3,258	456
Income from charitable activities	2d	117,637	3,808	121,445	97,814
Other Income	2e	26	-	26	-
Total income		145,792	131,550	277,342	229,276
Expenditure					
Costs of raising funds	3a	16,190	4,490	20,679	17,454
Expenditure on charitable activities	3b	138,903	129,050	267,953	222,717
Total Expenditure		155,093	133,540	288,633	240,171
Net income/expenditure before investment gains/(losses)		(9,301)	(1,990)	(11,291)	(10,895)
Net gains/(losses) on investments	5	-	2,385	2,385	(70,911)
Net income/(expenditure)		(9,301)	395	(8,906)	(81,806)
Transfers between funds	10	2,000	(2,000)	-	-
Net movement in funds		(7,301)	(1,605)	(8,906)	(81,806)
Reconciliation of funds:					
Total Funds Brought Forward		89,071	345,881	434,952	516,758
Total Funds Carried Forward		81,770	344,276	426,046	434,952

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 11 to 20 form part of these financial statements.

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Reg. company no.06425820

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	31.8.23 Total £	31.8.22 Total £
Fixed Assets:					
Tangible assets	4	5,637	-	5,637	2,930
Investment assets	5	4,439	343,776	348,215	347,543
Current Assets:					
Debtors	6	13,873	-	13,873	15,739
Cash at bank and in hand		59,881	10,166	70,047	128,749
Total Current Assets		73,754	10,166	83,920	144,488
Creditors: amounts falling due within one year	7	(2,060)	(9,666)	(11,726)	(60,009)
NET CURRENT ASSETS		71,694	500	72,194	84,479
TOTAL ASSETS less current liabilities		81,770	344,276	426,046	434,952
Creditors: amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		81,770	344,276	426,046	434,952
Funds of the Charity					
General Funds		81,770	-	81,770	89,071
Designated Funds	9	-	-	-	-
Restricted Funds	10	-	344,276	344,276	345,881
Total Funds		81,770	344,276	426,046	434,952

For the year ended 31st August 2023 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 5.2.24

Signed on their behalf by 

Print Name: M HUMPHRIES, CHAIRMAN

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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

No material prior period errors have been identified in this accounting period and there have been no 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).

e) Deferred Income

Deferred Income of £9,666 has been included in the accounts. This was received in August 2023 with performance conditions attached by the donor.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023**

f) 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.

g) Government Grants

The charity has not received government grants in this reporting period.

h) 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.

i) 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.

j) 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.

k) 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.

l) Operating leases

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

m) Taxation

The charity is exempt from tax on its charitable activities.

n) 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.

o) Redundancy payments

The charity made no redundancy payments during the period.

p) 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.

q) Creditors

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

2. INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations and legacies				
<u>Charity business support:</u>				
Gifts & donations	10,929	-	10,929	25,927
Gift Aid tax recoverable	810	-	810	1,132
Grant income	8,521	127,742	136,263	96,150
	<u>20,260</u>	<u>127,742</u>	<u>148,002</u>	<u>123,209</u>
b) Income from other trading activities				
Fundraising - Dinner	3,469	-	3,469	5,930
Fundraising - Other Events	1,142	-	1,142	1,867
	<u>4,611</u>	<u>-</u>	<u>4,611</u>	<u>7,797</u>
c) Investment income				
Bank Interest	485	-	485	36
Dividend Income	2,773	-	2,773	420
	<u>3,258</u>	<u>-</u>	<u>3,258</u>	<u>456</u>
d) Income from charitable activities				
<u>Charity service delivery:</u>				
Lifespace services & training income	117,637	3,808	121,445	97,814
	<u>117,637</u>	<u>3,808</u>	<u>121,445</u>	<u>97,814</u>
e) Other Income				
Sundry Income	26	-	26	-
	<u>26</u>	<u>-</u>	<u>26</u>	<u>-</u>

Analysis of receipts of government grants included in grant income above

	TOTAL 2022/23 £	TOTAL 2021/22 £
Warwick Town Council	-	1,550
Warwickshire County Council	-	950
Stratford on Avon District Council	-	2,860
	<u>-</u>	<u>5,360</u>

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

3. EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Costs of raising funds					
Events		1,200	-	1,200	3,355
Investment Management Charges	5	-	4,490	4,490	1,060
Salaries & Payroll Costs	11	14,990	-	14,990	13,039
		<u>16,190</u>	<u>4,490</u>	<u>20,679</u>	<u>17,454</u>
b) Expenditure on charitable activities					
<u>Charity business support and development:</u>					
Audit & Accountancy Fees*		1,170	-	1,170	1,140
Bad debts written off/fee waived mentoring		-	-	-	225
Bank service charges		99	-	99	176
Development costs - YMHFA		-	-	-	2,288
Equipment & ICT support costs		5,020	-	5,020	6,243
Insurance Costs		2,821	-	2,821	2,312
Legal and Professional Fees		2,753	-	2,753	1,163
Licenses & Subscriptions		367	-	367	849
Office rent, utilities & rates		7,472	-	7,472	7,370
Printing, Postage, Stationery & Office Supplies		3,415	-	3,415	5,002
Salaries & Payroll Costs	11	32,400	-	32,400	36,231
Telecommunication & Website Costs		1,279	-	1,279	4,472
Training Costs		2,816	-	2,816	5,750
<u>Charity service delivery and expenses:</u>					
Service delivery - salaries and payroll costs	11	54,624	122,050	176,674	124,997
Service delivery - catering, travel etc		12,972	-	12,972	9,855
Service delivery - training and project costs		9,489	7,000	16,489	13,617
Sundry & Other Services Expenses		327	-	327	370
<u>Other charitable expenses</u>					
Depreciation expense		1,879	-	1,879	657
		<u>138,903</u>	<u>129,050</u>	<u>267,953</u>	<u>222,717</u>

* Accountancy Fees

	2022/23 £	2021/22 £
Independent examiner's fees for reporting on the accounts	475	461
Independent examiner's fees for accountancy services	695	679
	<u>1,170</u>	<u>1,140</u>

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

4. TANGIBLE FIXED ASSETS		LifeSpace Equipment Unrestricted	LifeSpace Equipment Restricted	Total Equipment
		£	£	£
Cost	01-Sep-22	10,224	-	10,224
Additions		2,586	2,000	4,586
Transfer Btw Funds		2,000	(2,000)	(2,000)
Cost at	31-Aug-23	<u>14,810</u>	<u>-</u>	<u>12,810</u>
Depreciation	01-Sep-22	7,294	-	7,294
Charge		1,879	-	1,879
Disposals		-	-	-
Depreciation at	31-Aug-23	<u>9,173</u>	<u>-</u>	<u>9,173</u>
Net Book Value	31-Aug-23	<u>5,637</u>	<u>-</u>	<u>5,637</u>
Net Book Value	31-Aug-22	<u>2,930</u>	<u>-</u>	<u>2,930</u>

Operating leases:

The charity does not have any operating leases or long term commitments as at 31st August 2023.

5. INVESTMENTS

The investment held is a Standard Life Wrap Investment. Movement on the investment is shown below:

	2022/23 £	2021/22 £
Restricted Investments		
Restricted investments carrying value at start of year	345,881	417,852
Add/(deduct): transfer in/(out) in the period	-	-
Less: portfolio and advisor charges	(4,490)	(1,060)
Add/(deduct): net gain/(loss) on revaluation	<u>2,385</u>	<u>(70,911)</u>
Restricted investments carrying value at the end of year	<u>343,776</u>	<u>345,881</u>
Unrestricted Investments		
Carrying value at start of year	1,662	1,242
Interest/Dividend income available for distribution to income	2,777	420
Less-amount transferred to income	-	-
Unrestricted carrying value at the end of the year	<u>4,439</u>	<u>1,662</u>

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 2 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 2022/23 the total accrued income of £2,777 was not withdrawn and was reinvested and is available in future accounting periods.

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31.8.23 £	Total 31.8.22 £
Accrued Income	-	-	-	-
Charity Debtors	13,873	-	13,873	15,315
HMRC Gift Aid Tax Recoverable	-	-	-	424
	<u>13,873</u>	<u>-</u>	<u>13,873</u>	<u>15,739</u>

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

	Unrestricted Fund £	Restricted Fund £	Total 31.8.23 £	Total 31.8.22 £
Accruals	-	-	-	4,170
Accounts Payable	890	-	890	3,391
Deferred Income	-	9,666	9,666	51,308
Independent Examiners Fees	1,170	-	1,170	1,140
Payroll Liabilities	-	-	-	-
	<u>2,060</u>	<u>9,666</u>	<u>11,726</u>	<u>60,009</u>

7.a) MOVEMENT ON DEFERRED INCOME

	£
Deferred income brought forward 01/09/22	51,308
Utilised in the year	(51,308)
	-
Receipts in 2022 for 2023	<u>9,666</u>
Deferred income as at 31/08/23	<u>9,666</u>

The deferred income of £9,666 represents a grant received subject to performance conditions received in advance of delivering the services required by that condition.

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
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

10. RESTRICTED FUNDS

As restated

	CURRENT YEAR							
	Balance held	Income deferred	Income	Expenditure	Gain/(loss)	Transfer Capital	Balance deferred	Balance held
	01-Sep-22	from 2021/22	2022/23	2022/23	on revaluation	Expenditure	2023/24	31-Aug-23
	£	£	£	£	£	£	£	£
Mentors and Volunteers	-	51,308	62,262	(113,570)	-	-	-	-
Youth	-	-	3,808	(3,808)	-	-	-	-
Core costs	-	-	-	-	-	-	9,666	-
Supervision	-	-	4,672	(4,672)	-	-	-	-
IT and Equipment	-	-	2,500	-	-	(2,000)	-	500
Match Funding	-	-	7,000	(7,000)	-	-	-	-
Restricted Investment (note 5)	345,881	-	-	(4,490)	2,385	-	-	343,776
	<u>345,881</u>	<u>51,308</u>	<u>80,242</u>	<u>(133,540)</u>	<u>2,385</u>	<u>(2,000)</u>	<u>9,666</u>	<u>344,276</u>

The restricted funds are represented by:

	31-Aug-23
	£
Investments	343,776
Cash at Bank and in Hand	10,166
Deferred Income	(9,666)
	<u>344,276</u>

Equipment costing £2,000 was purchased from restricted funds, and transferred to the general fund. The terms of the restriction were fulfilled once the asset had been purchased.

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. Also includes mentoring services provided in schools.

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.

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

10.a) PREVIOUS YEAR - MOVEMENT ON RESTRICTED FUNDS

	PREVIOUS YEAR						As restated	As restated
	Balance held 01-Sep-21 £	Income deferred from 2020/21 £	Income 2021/22 £	Expenditure 2021/22 £	Gain/(loss) on revaluation £	Deferred 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	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 (as restated) are represented by:

	31-Aug-22
	£
Investments	345,881
Cash at Bank and in Hand	-
Creditors	-
	<u>345,881</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.

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

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.

**LIFESPACE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2022/23	2021/22
	£	£
Gross Wages and Salaries	189,202	138,784
Employer's National Insurance Costs	11,066	7,533
Employment Allowance Claimed	(6,451)	(4,239)
Employer's Pension Costs	1,748	1,595
SMP recovered	-	(1,022)
	<u>195,565</u>	<u>142,651</u>

The charity had 14 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:

	2022/23	2021/22
Activities in furtherance of organisation's objectives (including fundraising)	14.0	12.0

No employees received emoluments in excess of £60,000 (2021/22: 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 :

	2022/23	2021/22
	£ 29,502	£ 31,615

The key management personnel of the charity comprise the Trustees and Senior Management Team. One Trustee received remuneration as disclosed in note 12. 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 £82,764 (2021/22: £74,250).

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 £1,748 of contributions were paid on behalf of 6 employees during 2022/23 in accordance with legislation.

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

12. DIRECTORS AND OTHER RELATED PARTIES

	2022/23	2021/22
Trustees Transactions: Trustee L Prentice acted as a temporary CEO whilst a replacement was being recruited, and received gross remuneration for that role of £18,625. The charity also paid employer NI (before any HMRC allowance) of £2,046 in connection with this role. This payment was permitted under clause 6 of the memorandum and articles of association.	£ 20,671	£ -

Connected Parties Transactions: None	£ -	£ -
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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
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STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2022/23	2021/22
	£	£
Cash used in operating activities	(58,606)	19,063
Cash used from investing activities		
Purchase of tangible fixed assets	(4,586)	(2,243)
Cash provided by (used in) investing activities	(4,586)	(2,243)
Cash flows from financing activities		
Investment management charges	4,490	1,060
Cash used in financing activities	4,490	1,060
Increase/(decrease) in cash and cash equivalents in the year	(58,702)	17,880
Cash and cash equivalents at the start of the year	128,749	110,869
TOTAL cash and cash equivalents at the end of the year	70,047	128,749

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

	2022/23	2021/22
	£	£
Net movement in funds	(8,906)	(81,806)
Add back depreciation charge	1,879	657
Deduct dividend and interest income shown in investing activities	(2,777)	(420)
(Gain)/Loss on investments	(2,385)	70,911
Decrease/(increase) in debtors	1,866	8,892
Increase/(decrease) in creditors	(48,283)	20,829
Net cash used in operating activities	(58,606)	19,063

(b) Analysis of cash and cash equivalents

	31-Aug-23	31-Aug-22
	£	£
Cash at bank and in hand	70,047	128,749
Total cash and cash equivalents	70,047	128,749