

LIFESPACE TRUST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2024**

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 2023
END OF FINANCIAL YEAR	31st August 2024
DIRECTORS THAT SERVED DURING THE YEAR TO 31 AUGUST 2024	Mr M. Humphries Ms L. Prentice Ms D. Pulley Ms R. Fernandes-Green Ms H. Stott (resigned 22 July 2024) Ms F. Pettitt Mr M. Beardmore
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, as amended by Special Resolution dated 18 November 2010 and by Certificate of Incorporation on change of name dated 1 December 2010, as amended by Special Resolution dated 15 April 2024, as amended by Special Resolution dated 7 October 2024.
CHARITABLE OBJECTS	<p>(a) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling, mentoring and support in such parts of Stratford-upon-Avon, the United Kingdom or the world as the Trustees from time to time may think fit;</p> <p>(b) the advancement of education without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and if the Trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults in such parts of Stratford-upon-Avon, the United Kingdom or the world as the Trustees may from time to time think fit.</p>
BANKERS	Lloyds TSB
INDEPENDENT EXAMINERS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

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Introduction

Lifespace is a youth charity that supports the wellbeing of young people (7 to 19) to enable them to build 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 2023/24 Lifespace noted another record-breaking year. Although this milestone is a reason for celebration, it continues to underscore an escalating need for our services. While we take pride in the positive changes we foster, we can't ignore the concerning social issues that surround us:

- The latest NHS reports indicate that mental health referrals for children and young people have continued to rise, with figures exceeding 600,000 for the first half of the year, reflecting a growing crisis (NHS Data, 2024).
- A survey conducted this year, by The Office for National Statistics found that 22% of young people reported experiencing mental health difficulties, with many citing anxiety and depression as significant concerns (The Office for National Statistics, 2024).
- According to a BBC report (Nov 24) more than 66,000 young people moved to home education in 2023-24 – up from 28,000 in 2019-20. Dame Rachel de Souza, The Children's Commissioner for England recognises the links between SEND, socio-economic factors and Covid noting: "many of these children are the lockdown generation who were at home and have found it difficult to get back".
- Furthermore, the 2024 Darzi investigation, titled "Independent Review of Children and Young People's Mental Health Services," highlights several key issues:
- Early Intervention: Emphasising the critical need for timely support to prevent worsening mental health issues.
- Waiting Times: Noting that waiting lists for mental health services remain excessively long, delaying care for many young people.
- Increased Demand: Observing a rise in demand for services, driven by factors like the pandemic and social media.
- Systemic Gaps: Calling for better integration of mental health services with schools and community resources.
- Funding: Urging increased funding to address service gaps and ensure adequate support for young people.

These underscore the need for comprehensive reforms in mental health care for children and young people. It also accurately reflects our recent experiences 'on the ground'.

Not all young people we work with experience poor mental health but, without question, it is the most consistent theme. Over several years we have also seen the thresholds for statutory support continue to rise and the complexities of our caseload have followed accordingly. In the past two years we have noticed a marked increase in children and young people experiencing anxiety, on reduced timetables and refusing (or, more accurately, feeling unable) to regularly attend school.

We know that early intervention is key and helps young people to avoid developing unhelpful coping strategies. We also know that the current status quo, one which allows children and young people to languish on waiting lists, sometimes for years, must be challenged.

We believe in 'talking the talk' which is why we've joined the Children and Young People's Mental Health Coalition and the Inclusive and Relational Approaches Working Group. Facilitated by Nurture UK and CYPMHC, the group brings together education and charity specialists to share best practice and embed a "Whole School Approach to Mental Health and Wellbeing."

Charities like Lifespace have a vital role to play in highlighting how a more nimble, relational-based approach can provide cost-effective, responsive support to children and young people – and positively change the course of lives!

Chair's Report

We will continue to champion their voice and add ours to the call for meaningful change!

I'm pleased to report 2023/24 has been a significant year for Lifespace. The Trustees and I were thrilled to conclude our year by celebrating our biggest year to date. We supported an impressive 638 young people through 6,557 one-on-one mentoring sessions.

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Chair's Report (continued)

We also expanded our group offerings, hosting 98 sessions that included school workshops and community youth programs, to reach an extra 473 young individuals. As founding members of Stratford Youth Collective we were delighted to see the launch of Stratford Youth Hub and begin to offer 'free at point of need' community mentoring for young people aged 11 and up. Our Youth Advisory Panel worked with us to develop a self-referral pathway for young people aged 16 and over.

These accomplishments are remarkable and we take great pride in them.

Led by Lisa Carroll, in her first full year as CEO, we have also spent time reflecting on our history and future purpose. Most importantly though... we have listened. We've listened to young people, parents, schools and our dedicated team to find out what works, what we should do more of and how we can make things even better.

Following this, we developed a rolling three-year plan, launched a thorough review of systems, policies and processes, reset our mentor onboarding and introduced a comprehensive training plan.

During the year, Trustees agreed to withdraw £18,959 from our restricted investments. This was budgeted for, in part, to enable roll out of our database and other strategic changes.

As we look towards 2024/25, and our 21st year, we are adding the finishing touches to a new database and fine tuning our offer to schools and partners. We have secured pro-bono support from Coventry and Warwickshire Development Agency, and are preparing to launch a new, complementary service which, we believe, will help to showcase a powerful template for an integrated systemic approach.

Mark Humphries, Chair

CEO's Report

In "What Mental Illness Really Is (and what it isn't)" Academic Psychologist Dr Lucy Foulkes reflects:

"To truly understand a young person's mental health, we must look beyond the individual and consider the broader social and environmental factors at play... What young people need is not just a diagnosis, but a supportive framework that addresses the complexities of their experiences and fosters resilience." Lucy Foulkes, University of Oxford

This resonates as, over the past year, we've been reflecting on why our relational approach is so effective. A survey last year recorded that 86% of young people reported a positive increase in their wellbeing after receiving mentoring from us.

During the year, we reaffirmed our methodology, developed a robust Theory of Change and reviewed our USP to read:

We see each young person as unique and take the time to really get to know each other
We use a systemic approach, one where every interaction is youth-led: from setting the agenda to shaping the format and duration of our sessions.

We do not offer prescriptive, off the shelf, fixed term or 'conveyor belt' packages of support.
By truly 'seeing' each young person our mentors can work with them to build a bespoke toolkit;
exploring tools and techniques to help in the moment and for the future.
This is The Lifespace Way!

Throughout the year we have engaged in a range of activities, all designed to support this:

In Autumn 2023 Lifespace began a Social Accelerator programme funded and delivered by Make Good Grow. Together with four other local good causes, we were supported to develop a business plan, inspired by the Traction model. Following significant internal and external consultation, this led to our rolling Business Plan on a page. Through the programme were gifted a number of tablet computers to support roll out of our new database part-funded by The Clothworkers charity.

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CEO's Report (continued)

At the same time, a partnership with Lifeways Therapy Centre offered in-kind and financial support towards our Mentor Supervision. Most notably, we have been working with Systemic Psychotherapist Mark Phillips. Mark, who has extensive experience with CAMHS, Systemic practice and the Youth Criminal Justice system, began supporting group supervision sessions, as guest facilitator, in Spring 2024. This has enabled mentors to further develop their practice, and the charity to recognise the uniqueness and impact of our approach.

Alongside this, we commenced a three-year partnership with South Warwickshire and Worcestershire Mind, delivering the GAMME project – a blend of group and 121 interventions - in Warwick. We are pleased to report that uptake for Lifespace's services has been strong and new school partnerships have been developed. In the period to June 2024, 78 children and young people were supported across 5 schools through this service. In total, 539 sessions were delivered.

As founder members of Stratford Youth Collective we were delighted to see Stratford Youth Hub open its doors, supporting many hundreds of young people. For our part, Lifespace have supported delivery of both Junior and Senior Youth Clubs and a series of Holidays and Food (HAF) holiday schemes. Delivery of community mentoring began after October half term 2023, once the SYC building and mentoring space, were available. More recently, Stratford Youth Collective (SYC) established itself as a CIC with 50% of trustees, young people from within the collective membership. A CEO steering group from the five founding charities (Escape Arts, Lifespace, iLeap, New Meaning and Warwickshire Pride) continue to meet regularly.

With the reporting year coming towards an end we engaged with young people, volunteers, staff and trustees to review progress, consider opportunities and potential risks. From this we collectively set objectives for 2024/25 and started work on a complimentary income generating service which is set to launch in Spring 2025.

In summary, 2023/24 has been a transformative year for Lifespace. There has been a significant emphasis around firming up our foundations and much preparation for future growth.

Lisa Carroll, CEO

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 2023/24

Mentoring

Mentoring continues to be our most established programme. The 6,557 one to one sessions equate to an increase of almost 7% from the previous year.

Our semi-commercial model combines school contributions with our own funding to provide consistent, long-term mentorship for young people. By working closely with secondary schools, SEND provisions, Alternative Provision settings, and a select number of primary schools, we build strong, lasting relationships with pastoral teams. This flexible, sustainable approach allows us to provide meaningful, ongoing support to both students and families, without the limitations of short-term grant funding.

Beyond our school partnerships, we also deliver Early Help services, ad-hoc Social Services support, and a smaller parent-paid provision. Through these services we directly assist families and their wrap around support, by ensuring young people get timely and appropriate one to one interventions.

Lifespace is known and trusted with over 20 years of experience. We are flexible in our approach to mentoring; celebrating individuality, and providing a bespoke, youth-centred approach. We pride ourselves on working with all children and young people: neuro typical, neuro diverse, those with SEND, those not in mainstream education and all genders and sexual identities. Everything we do is built upon on our three pillars: Build Confidence, Reduce Distress and Achieve More!

Don't just take our word for it:

"Someone understands that what I do isn't a choice and, instead of trying to fix it, helps me manage it" (Mentee)

"It helped being able to talk about difficult things that happen at home but not to a teacher." (Mentee)

"K was welcomed with kindness and calm into a safe space. I respected my daughter's privacy... but what I could see... was a release; a sense of freedom - which was so wonderful to see. I will always be grateful for [your] crucial input into K's life during this really difficult time that we continue to navigate. Its families like us that depend and rely on the expertise of Lifespace... to help our wonderful children find their way in a complex world. Thank you." (Parent)

"Thank you for everything you have done to support our students throughout this academic year. Lifespace has been a huge success at our school and we very much look forward to working with you more in September." (School Partner)

Earlier in this report, we discussed the growing demand for statutory support among young people and the challenges that come with rising thresholds, long waiting lists, and increasing issues like anxiety, non-attendance and the growing number of young people for whom the education offer is simply not working. Young people are regularly facing a long wait to access specialist services and tell us that they often feel 'rushed through' or 'unseen'. Our role then is two-fold, we provide vital therapeutic support to young people on waiting lists AND help them to unpick their confirmed or prospective diagnoses. A label often isn't the 'golden bullet' and so we don't focus on this – instead we help young people to feel more comfortable in their own skin, to develop their own unique 'toolkit' and to regain a sense of control.

Young people always have the choice to engage with us. They shape the agenda and determine the pace and direction of each meeting. For many, attending even a single session can be the only positive experience during what may be the most challenging time in their lives.

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Mentoring (continued)

To ensure that our mentors are the best they can be, this year we've provided external training around: online safety, child criminal exploitation, safeguarding, mentoring and supervision. As we move to 2024/25 we start a new three-year cyclical training programme, designed to ensure a consistent and high level of thematic training.

Group Activities

As mentioned in our CEO report, our co-delivery with Stratford Youth Collective (SYC) has flourished throughout the year. A commitment to fund the project for a further three years (Jan 2024 – Dec 2027) was secured from Stratford Town Trust enabling the new CIC to appoint its first directly paid staff.

Within the past year we provided 98 group sessions and workshops to an estimated 473 young people. We delivered 189 hours of 'free at point of need' Community Mentoring and a further 346 hours of youth work provision in partnership with Escape Arts and SYC. Working directly with New Meaning, an alternative provision setting, we provided 127 hours of youth work and mentoring to their young people.

	Number of Young People	Number of Sessions
Holiday Clubs	62	10
Workshops	21	3
Youth Advisory Panel (Lifespace)	12	10
Youth Clubs	354	68
Youth Voice (SYC)	26	5

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 include participation in television and radio interviews for Children In Need and creation of several social media campaigns on topics of importance to young people (including results day and Mental Health Awareness Week). One Youth Advisory Panel member has also been voted onto the Board of Trustees at SYC.

Young people also assisted with creation of a feedback card, participated in interview panels for key roles, sense checked our training plan and played a direct role in setting our 2024/25 objectives.

Partnerships

Partnership is at the heart of our approach, as reflected in our core values. In 2023/24, alongside our school partnerships, we've seen a significant increase in collaboration, particularly with Stratford Youth Collective and its members.

Our longstanding partnership with Parenting Project was extended in the summer for an additional two years, strengthening our shared impact. The GAMME project, in collaboration with South Warwickshire and Worcestershire Mind, and funded by The Charity of Thomas Oken and Nicholas Eyffler, is now well-established, with support from other Warwickshire-based charities.

New initiatives with Make Good Grow and Lifeways Therapy Centre have provided a solid foundation for future growth. Through our ongoing work, Lifespace continue to engage in cross-sector collaborations, including with Warwickshire Youth Alliance, the VCSE Mental Health Alliance, the Stratford Strategic Advisory Board, and Child Friendly Warwickshire.

Finally, our partnerships with the Children and Young People's Mental Health Coalition, Nurture UK, and several key funders allow us to share our insights and learning at a national level, contributing to wider conversations and best practices in the field.

Marketing

We have continued to build our social media presence and have tested a variety of content across our different platforms.

As the reporting year came to an end we were embarking on a review of our internal and external literature, with an emphasis on providing professional, informative and accessible content for each audience.

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Staffing

A review of Core Team and key functions took place in 2024 with some existing roles tweaked in line with the new business plan. A thorough review of Role Descriptions and contracts followed as part of an externally commissioned HR review.

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, youth workers, teachers, occupational therapists, business professionals and many more.

This year we increased our volunteer team by 9% with a further cohort appointed and trained in Dec 2023. As we closed the reporting year another cohort was also being trained ready for Autumn 2024.

Financial Review

Lifespace in numbers

	2023/24	2022/23	2021/22	2020/21	2019/20
Young People (7-19)	638	607	577	570	455
Mentees continued from previous year	199	179	166	121	128
Mentors (staff, sessional, volunteers)	30	28	39	37	28
Number of Mentoring Sessions	6557	6,125	5,300	5,191	2,719
Mentoring Hours	4603	3,742	3,190	2,962	1,821
Schools Total	46	36	37	30	35
Secondary (including Special)	22	23	23	15	17
Primary	24	13	14	15	18

At YE 31/8/24 Lifespace Trust operated with a planned budgeted deficit income of £9,504 (before any investments gains/losses) due to investment in the database and other strategic changes. Total income for the year was £323,041 and total expenditure was £332,545 – see detailed Income and Expenditure Statement page 10.

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

Unrestricted free reserves at 31st August 2024 totalled £76,239.

Main grants for our work have been received from BBC Children in Need, The Rank Foundation, UK Youth, Stratford Town Trust, nPower, Clothworkers, WHP and the Thomas Oken and Nicholas Eyffler Trust in partnership with South Warwickshire and Worcestershire Mind.

Our thanks to all these funders for their loyal and generous support for our mentoring programmes.

We ran a successful 'Kind2Mind' Big Give matched funding campaign in May which enabled us to raise over £5,000 through the generosity of our supporters.

We are fortunate and grateful to have a group of loyal regular donors, local foundations, local businesses, CIOs 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 Run.

We were invited by St Michael's and All Angels Claverdon's CAW group to speak in March where a very generous group of parishioners paid generously for a delicious Lenten soup lunch.

A change of venue for our support at the 'Run Through' Shakespeare marathon in April which saw a team of 10 of us congratulate runners and hand out finishers' packs.

We are very thankful to Ben Humphries for donning his running shoes and braving a very wet May day in Manchester to complete an impressive 1 hour 45min first half marathon which enabled him to raise £2,500 for Lifespace. Well done Ben!

On 24th June, Mo and his team at Naya, Indian restaurant in Henley hosted a wonderful sell out charity evening and our thanks are to all at Naya and those many businesses and individuals who donated amazing raffle prizes.

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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:

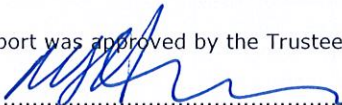
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation
- state whether 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 3.2.25 and signed on their behalf:


.....

M. Humphries
Trustee/Director and Chairman

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
Income					
Donations and legacies	2a	19,517	128,072	147,589	148,002
Income from other trading activities	2b	1,531	-	1,531	4,611
Investment Income	2c	3,734	-	3,734	3,258
Income from charitable activities	2d	147,137	23,000	170,137	121,445
Other Income	2e	50	-	50	26
Total income		<u>171,969</u>	<u>151,072</u>	<u>323,041</u>	<u>277,342</u>
Expenditure					
Costs of raising funds	3a	18,008	-	18,008	16,190
Expenditure on charitable activities	3b	181,871	132,666	314,537	267,953
Total Expenditure		<u>199,879</u>	<u>132,666</u>	<u>332,545</u>	<u>284,143</u>
Net income/expenditure before investment gains/(losses)		(27,910)	18,406	(9,504)	(6,801)
Net gains/(losses) on investments	5	-	41,773	41,773	(2,105)
Net income/(expenditure)		(27,910)	60,179	32,269	(8,906)
Transfers between funds	10	22,379	(22,379)	-	-
Net movement in funds		<u>(5,531)</u>	<u>37,800</u>	<u>32,269</u>	<u>(8,906)</u>
Reconciliation of funds:					
Total Funds Brought Forward		81,770	344,276	426,046	434,952
Total Funds Carried Forward		<u>76,239</u>	<u>382,076</u>	<u>458,315</u>	<u>426,046</u>

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 12 to 22 form part of these financial statements.

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Reg. company no. 06425820

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	31.8.24 Total £	31.8.23 Total £
Fixed Assets:					
Tangible assets	4	4,663	-	4,663	5,637
Investment assets	5	7,308	366,590	373,898	348,215
Current Assets:					
Debtors	6	6,565	-	6,565	13,873
Cash at bank and in hand		63,261	15,486	78,747	70,047
Total Current Assets		69,826	15,486	85,312	83,920
Creditors: amounts falling due within one year	7	(5,558)	-	(5,558)	(11,726)
NET CURRENT ASSETS		64,268	15,486	79,754	72,194
TOTAL ASSETS less current liabilities		76,239	382,076	458,315	426,046
Creditors: amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		76,239	382,076	458,315	426,046
Funds of the Charity					
General Funds		76,239	-	76,239	81,770
Designated Funds	9	-	-	-	-
Restricted Funds	10	-	382,076	382,076	344,276
Total Funds		76,239	382,076	458,315	426,046

For the year ended 31st August 2024 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 **3.2.25**

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 2024

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.

A clerical adjustment has been made to the presentation of investments movement note 5, to provide better clarity. Overall figures have not changed.

There have been no other changes to the 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 brought forward has been fully utilised in the year.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024**

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 received government grants totalling £5,772 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.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

2. INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations and legacies				
<i>Charity business support:</i>				
Gifts & donations	14,916	-	14,916	10,929
Gift Aid tax recoverable	1,523	-	1,523	810
Grant income	3,078	128,072	131,150	136,263
	<u>19,517</u>	<u>128,072</u>	<u>147,589</u>	<u>148,002</u>
b) Income from other trading activities				
Fundraising - Dinner	1,531	-	1,531	3,469
Fundraising - Other Events	-	-	-	1,142
	<u>1,531</u>	<u>-</u>	<u>1,531</u>	<u>4,611</u>
c) Investment income				
Bank Interest	865	-	865	485
Dividend Income	2,869	-	2,869	2,773
	<u>3,734</u>	<u>-</u>	<u>3,734</u>	<u>3,258</u>
d) Income from charitable activities				
<i>Charity service delivery:</i>				
Lifespace services & training income	147,137	23,000	170,137	121,445
	<u>147,137</u>	<u>23,000</u>	<u>170,137</u>	<u>121,445</u>
e) Other Income				
Sundry Income	50	-	50	26
	<u>50</u>	<u>-</u>	<u>50</u>	<u>26</u>

Analysis of receipts of government grants included in grant income above

	TOTAL 2023/24 £	TOTAL 2022/23 £
Warwickshire County Council	5,772	-
	<u>5,772</u>	<u>-</u>

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

3. EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	Re-stated TOTAL 2022/23 £
a) Costs of raising funds					
Events		1,810	-	1,810	1,200
Fundraising Dinner		980	-	980	-
Salaries & Payroll Costs	11	15,218	-	15,218	14,990
		<u>18,008</u>	<u>-</u>	<u>18,008</u>	<u>16,190</u>
b) Expenditure on charitable activities					
<u>Charity business support and development:</u>					
Audit & Accountancy Fees*		1,365	-	1,365	1,170
Bank service charges		128	-	128	99
Equipment & ICT support costs		8,870	-	8,870	5,020
Gifts and Donations		12	-	12	-
Insurance Costs		3,052	-	3,052	2,821
Legal and Professional Fees		4,846	-	4,846	2,753
Licenses & Subscriptions		538	-	538	367
Office rent, utilities & rates		7,772	-	7,772	7,472
Printing, Postage, Stationery & Office Supplies		1,313	-	1,313	3,415
Salaries & Payroll Costs	11	34,360	-	34,360	32,400
Telecommunication & Website Costs		1,248	-	1,248	1,279
Training Costs		11,872	-	11,872	2,816
<u>Charity service delivery and expenses:</u>					
Service delivery - salaries and payroll costs	11	84,420	128,499	212,919	176,674
Service delivery - catering, travel etc		15,377	-	15,377	12,972
Service delivery - training and project costs		1,148	4,167	5,315	16,489
Sundry & Other Services Expenses		939	-	939	327
<u>Other charitable expenses</u>					
Depreciation expense		4,612	-	4,612	1,879
		<u>181,871</u>	<u>132,666</u>	<u>314,537</u>	<u>267,953</u>

* Accountancy Fees

	2023/24 £	2022/23 £
Bookkeeping fees	135	-
Independent examiner's fees for reporting on the accounts	500	475
Independent examiner's fees for accountancy services	730	695
	<u>1,365</u>	<u>1,170</u>

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

4. TANGIBLE FIXED ASSETS		LifeSpace Equipment Unrestricted	LifeSpace Equipment Restricted	Total Equipment
		£	£	£
Cost	01-Sep-23	14,810	-	14,810
Additions		218	3,420	3,638
Transfer Btw Funds		3,420	(3,420)	-
Cost at	31-Aug-24	<u>18,448</u>	<u>-</u>	<u>18,448</u>
Depreciation	01-Sep-23	9,173	-	9,173
Charge		4,612	-	4,612
Disposals		-	-	-
Depreciation at	31-Aug-24	<u>13,785</u>	<u>-</u>	<u>13,785</u>
Net Book Value	31-Aug-24	<u>4,663</u>	<u>-</u>	<u>4,663</u>
Net Book Value	31-Aug-23	<u>5,637</u>	<u>-</u>	<u>5,637</u>

Operating leases:

The charity does not have any operating leases or long term commitments as at 31st August 2024.

5. INVESTMENTS

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

	2023/24 £	2022/23 £
Restricted Investments		
Restricted investments carrying value at start of year	343,776	345,881
Add/(deduct): cash withdrawn to Lifespace current account	(18,959)	-
Add/(deduct): net gain/(loss) on revaluation	41,773	(2,105)
Restricted investments carrying value at the end of year	<u>366,590</u>	<u>343,776</u>
Unrestricted Investments		
Carrying value at start of year	4,439	1,662
Interest/Dividend income available for distribution to income	2,869	2,777
Unrestricted carrying value at the end of the year	<u>7,308</u>	<u>4,439</u>
Total Investments	<u>373,898</u>	<u>348,215</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 there is a significant grant funding shortfall issue or a major investment or 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 2023/24 the total accrued income of £2,869 was not withdrawn and was reinvested and is available in future accounting periods.

The board of trustees agreed to transfer £18,959 from the restricted funds under the terms of the fund agreement.

LIFESPACE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31.8.24 £	Total 31.8.23 £
Charity Debtors	6,565	-	6,565	13,873
	<u>6,565</u>	<u>-</u>	<u>6,565</u>	<u>13,873</u>

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

	Unrestricted Fund £	Restricted Fund £	Total 31.8.24 £	Total 31.8.23 £
Accounts Payable	-	-	-	890
Deferred Income	3,830	-	3,830	9,666
Independent Examiners Fees	1,230	-	1,230	1,170
	<u>5,558</u>	<u>-</u>	<u>5,558</u>	<u>11,726</u>

7.a) MOVEMENT ON DEFERRED INCOME

	£
Deferred income brought forward 01/09/23	9,666
Utilised in the year	(9,666)
	-
Receipts in 2023/24 for 2024/25	<u>3,830</u>
Deferred income as at 31/08/24	<u>3,830</u>

There are performance relating conditions attached to the 2023/24 income that meet the conditions for deferral.

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 2024

10. RESTRICTED FUNDS

	CURRENT YEAR						
	Balance held 01-Sep-23	Income deferred from 2022/23	Income 2023/24	Expenditure 2023/24	Gain/(loss) on revaluation	Transfer Capital Expenditure	Transfer Btw Funds
	£	£	£	£	£	£	£
					(incl net additions/disposals)		
Mentors and Volunteers	-	-	98,272	(91,119)	-	-	-
Youth	-	-	5,000	(5,000)	-	-	-
Core costs	-	9,666	19,834	(29,500)	-	-	-
Supervision	-	-	12,500	(4,167)	-	-	-
IT and Equipment	500	-	5,800	(2,880)	-	(3,420)	-
Restricted Investment (note 5)	343,776	-	-	-	41,773	-	(18,959)
	<u>344,276</u>	<u>9,666</u>	<u>141,406</u>	<u>(132,666)</u>	<u>41,773</u>	<u>(3,420)</u>	<u>(18,959)</u>
							<u>382,076</u>

The restricted funds are represented by:

	31-Aug-24
	£
Investments	366,590
Cash at Bank and in Hand	15,486
	<u>382,076</u>

Equipment costing £3,420 was purchased from restricted funds, and transferred to the general fund. The terms of the restriction were fulfilled once the asset had been purchased.

A withdrawal of £18,959 was made from the restricted investment in accordance with the terms of the fund agreement. More detail is given in note 5.

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.

Supervision includes grants received for supervision and training costs.

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

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

10.a) PREVIOUS YEAR - MOVEMENT ON RESTRICTED FUNDS

	PREVIOUS YEAR						
	Balance held 01-Sep-22 £	Income deferred from 2021/22 £	Income 2022/23 £	Expenditure 2022/23 £	Gain/(loss) on revaluation £	Deferred Capital Expenditure £	Balance deferred to 2023/24 £
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)	-
Match Funding	-	-	7,000	(7,000)	-	-	-
Restricted Investment (note 5)	345,881	-	-	-	(2,105)	-	-
	<u>345,881</u>	<u>51,308</u>	<u>80,242</u>	<u>(129,050)</u>	<u>(2,105)</u>	<u>(2,000)</u>	<u>9,666</u>
							<u>344,276</u>

The restricted funds (as restated) are represented by:

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

Supervision includes grants received for supervision and training costs.

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

Match funding includes matched funding received against new donors.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2023/24	2022/23
	£	£
Gross Wages and Salaries	228,391	189,202
Employer's National Insurance Costs	14,779	11,066
Employment Allowance Claimed	(5,000)	(6,451)
Employer's Pension Costs	3,066	1,748
	<u>241,236</u>	<u>195,565</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:

	2023/24	2022/23
Activities in furtherance of organisation's objectives (including fundraising)	16.0	14.0

No employees received emoluments in excess of £60,000 (2022/23: 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 :

	2023/24	2022/23
	£ 20,290	£ 29,502

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 £84,650 (2022/23: £82,764).

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 £3,066 of contributions were paid on behalf of 8 employees during 2023/24 in accordance with legislation.

LIFESPACE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

12. DIRECTORS AND OTHER RELATED PARTIES

	2023/24	2022/23
Trustees Transactions: Nil (2022/23: 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 2024

	2023/24	2022/23
	£	£
Cash used in operating activities	(6,621)	(54,116)
Cash used from investing activities		
Investment withdrawal	18,959	-
Purchase of tangible fixed assets	(3,638)	(4,586)
Cash provided by (used in) investing activities	15,321	(4,586)
Cash flows from financing activities		
Repayment of borrowing	-	-
Cash used in financing activities	-	-
Increase/(decrease) in cash and cash equivalents in the year	8,700	(58,702)
Cash and cash equivalents at the start of the year	70,047	128,749
TOTAL cash and cash equivalents at the end of the year	78,747	70,047

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

	2023/24	2022/23
	£	£
Net movement in funds	32,269	(8,906)
Add back depreciation charge	4,612	1,879
Deduct dividend and interest income	(2,869)	(2,777)
(Gain)/Loss on investments	(41,773)	2,105
Decrease/(increase) in debtors	7,308	1,866
Increase/(decrease) in creditors	(6,168)	(48,283)
Net cash used in operating activities	(6,621)	(54,116)

(b) Analysis of cash and cash equivalents

	31-Aug-24	31-Aug-23
	£	£
Cash at bank and in hand	78,747	70,047
Total cash and cash equivalents	78,747	70,047

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 2024.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no 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:  J Irvin Smith FCIE

Date: 6 February 2025

Independent Examiners Ltd
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