

Charity registration number 1128355

Company registration number 06786752 (England and Wales)

LIFE 2009

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Wright	
	Mrs E Maher	
	Mr M Foley	(Appointed 13 May 2023)
	Mrs L Higgins	
	Ms E Neep	(Appointed 13 May 2023)

Senior management	Mrs Kerry Smart	Chief executive
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Charity number	1128355
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Company number	06786752
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Registered office	Life Link One 4 Jephson Court Tancred Close Leamington Spa Warwickshire England CV31 3RZ
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Auditor	TC Group Celixir House Stratford Business & Technology Park Innovation Way, Banbury Road Stratford-upon-Avon Warwickshire United Kingdom CV37 7GZ
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Solicitors	The firm retained is independent upon each issue as it arises.
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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the Year ended 31 March 2024.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of "Accounting Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" which is effective for reporting periods beginning on or after 1 January 2015.

Objectives and activities

The charities' objectives are to provide support for women and families facing unexpected pregnancy or pregnancy loss, including loss through abortion.

Objective 1: Governance

Outstanding governance and compliance enable all the good work we do. We were therefore delighted to receive the Trusted Charity Mark Level 1 (delivered by The Growth Company on behalf of NCVO) in recognition of our excellence as one of the UK's largest pregnancy support charities. This quality mark tells you that Life is working effectively and efficiently.

The Trusted Charity Mark distinguishes us from many other charities. In fact, only 20% of applying charities gain the Mark first time around as Life did. We are already making plans to achieve Trusted Charity Mark Level 2, which has even higher requirements and standards.

From the point of view of funders and supporters, the Trusted Charity Mark affirms our leadership, management, planning, service quality, improvement, transparency, partnership working, and communication.

The Board identified a lack of financial sustainability as a result of the increase in costs in the financial year, in addition to a lack of investment in fundraising resulting in limiting the income generation ability of the Charity. In December 2023 a decision was made to restructure the Charity's departments to have less emphasis on internal support and more emphasis on Income Generation activities. The Board also put a halt on any further retail acquisitions and to exit retail leases on non-viable shops where possible. This resulted in deleting 12 posts and replacing with a further 5 new posts, delivering a total net saving of £234k.

Objective 2: Services

We provide our services through counselling, parenting support groups, material assistance and housing.

Quality and innovation in our services is central to how we work. We collaborate with mental health and a psychological trauma consultancy to implement the Trauma Informed Approach in our Houses. This is transforming the way we work with clients to better set the environment for them to flourish in their pregnancy and motherhood journeys.

We continue to provide compassionate care, professional support and counselling to assist women and their families facing an unplanned pregnancy. We are an associate member of the British Association for Counselling and psychotherapy, a helpline partnership member and a member of the Baby loss awareness alliance.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Objective 3: Marketing and Communications

This function now sits under Income Generation, with a focus on Appeals, client acquisition through a communication strategy, creating a digital marketing plan, including creation and delivery of social media posts, blogs, resources and digital marketing assets that reach and engage women (and others) who need our vital support.

Objective 4: Income Generation

A new post of Director of Income generation was created in January 2024. The post will lead our Fundraising, Retail and Marketing teams to deliver growth of sustainable income to support the future of the Charity.

Objective 5: Finances

Our financial accountability, transparency, reporting, and processing are all strong. The year ended with a deficit due to the cost-of-living crisis, which is not acceptable to continue. As outlined in the Income Generation section, we have adapted our approach and increased our teams' capabilities, and our efforts are showing early results.

Objective 6: Turnover

With the cost-of-living challenges, Rental income remains our largest form of income. A diversification in Income generation activities is needed to ensure sustainability.

Summary

As we meet some significant challenges, the team is marked by a spirit of working together, planning for the long-term, increased unity around Life's purpose, and transparency about results. This is being driven by the CEO and the Leadership Team. Our business plan remains fundamentally sound, and we are adapting it to meet changing supporter behaviour and client needs. These give me great trust in how Life is operating and that our future is bright.

Jonathan Wright
Chair of the Trustees

Public benefit

The Board of Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Board of Trustees ensure that this purpose is carried out for the public benefit by:

- a. Relieving poverty, sickness and distress of pregnant women and of unsupported mothers with one or more infant children and by providing supported accommodation.
 - b. Protecting and preserving good health and relief of sickness through advice and counselling by professionally qualified personnel.
 - c. Advancing education of the public in all matters relating to pregnancy and in particular, but not limited to, the utmost respect for human life, through schools, the media and publications.
- Access to our services is open to all women, men and their families who are affected by pregnancy related issues.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Our services throughout the United Kingdom are as follows

- Free emotional help, counselling, and skilled listening via phone, text, email, or in person.
 - Housing and community support around the country for mums and their babies.
 - Free pregnancy tests and baby supplies.
 - Crafting content that educates the public about pregnancy, pregnancy loss, and our work.
- More detailed information is available at lifecharity.org.uk

Volunteers

The Trustees acknowledge that we could not fulfil our work at Life without of our many volunteers, who work tirelessly in support of all our Life services and clients. Without their commitment we would not be able to provide our vital services.

We continuously aim to improve our volunteer systems to improve volunteers' experience in the charity.

Achievements and performance

Significant activities and achievements against objectives

Our impact includes:

We helped 45,000 people who were facing pregnancy or pregnancy loss.

Every month, Life gives emotional and practical help to 500-1,000 people affected by pregnancy or pregnancy loss.

More than 12,000 mums and babies have been housed by Life. At any one time, we're housing approximately 200 mums and babies in our network of 19 Life Houses.

More than 1.25 million people have heard a presentation by Life about our work.

Every month, 1,000+ people ask Life for a free pregnancy test.

Tens of thousands of volunteers, supporters, and donors have joined together to create a world where no one faces pregnancy or pregnancy loss alone.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Statement of financial activities

The deficit for the year on Unrestricted Funds, which relate to non-housing activities, was (£594,611). Charitable expenditure was £3,524,624 and incurred on education, caring and corporate activities (see notes 8 & 9 in the accounts).

The net deficit for the year on Restricted Funds was (£81,242) comprising total incoming resources of £297,313 and total resources expenditure was £332,685.

Note 23 of the accounts contains an analysis of the incoming and outgoing resources relating to Restricted Funds, which relate to Life Housing. Balance sheet Total funds decreased from £1,596,990 to £921,137 reflecting the net deficit.

Cash at Bank, on Deposit and in Hand on 31 March 2024 decreased from £1,181,703 to £684,357.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves is not maintained at the year

Investment policy

The Charity's Memorandum of Association authorises the Trustees to deposit or invest funds, to employ a professional fund-manager and to arrange for the investments or other property of the Charity to be held in the name of a nominee in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Life manages its investments within its own ethical guidelines, with the objective of achieving a high constant income stream. See note 4 to the Accounts for details of the income received. Investments are reviewed at least annually in conjunction with an external advisor. Temporary surplus cash resources are held in short-term deposits as selected by Life's bankers.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Strategic planning for the future

The organic growth of Life since its foundation has been remarkable. With increasing governance standards and regulatory oversight, it is important for the work to be grounded by a strategic and sustainable business plan that is compliant with all legislative frameworks.

Needs led service

At the heart of Life are the services offered to women, men, and babies most in need of our help. These services continue to include housing, outreach support services, practical support, and the provision of skilled listening and counselling. These services meet people facing pregnancy or pregnancy loss where they are at and helps them to meet these circumstances with courage and dignity so they can flourish. We are ever mindful of the need to invest so that we may continue to provide services required by our target clients: women, men, and their babies. Collaboration with empathetic agencies and organisations is also important to effect change.

Outcome driven activities

We are making sure that all our activities and services deliver outcomes that effect change. Our services must help people meet pregnancy or pregnancy loss, our Shops must be profitable, and our communications must reach new people and change hearts and minds. So, we continue to change, we continue to evolve, we continue to challenge, none of which would be possible without the support of so many wonderful people, our staff, volunteers, supporters, and trustees.

Structure, governance and management

Life 2009 was incorporated on 9 January 2009 as a company limited by guarantee with registration number 06786752 and is governed under the Memorandum and Articles of Association. The registered number of the Charity is 1128355 and SC041329 in Scotland. Life is the business/trading name of Life 2009.

Trustees during the year

Mr J Wright	
Dr P G McCarthy	(Resigned 15 January 2024)
Ms A J T Osborn	(Resigned 7 July 2023)
Mrs E Maher	
Mr M Foley	(Appointed 13 May 2023)
Mrs L Higgins	
Ms E Neep	(Appointed 13 May 2023)

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association. Life maintains insurance for the trustees in respect of their duties as trustees of the charity.

Organisational structure

The Board of Trustees administers the Charity and met twice on a formal basis during the year under review.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Induction and training of trustees

It is the Charity's policy that new trustees should undergo an orientation process to brief them on their legal obligations under charity law, the charity's governing documents, the committee decision-making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events that will assist them in carrying out their role.

Other matters

Risk management

The Charity has a risk policy in place and maintains a risk register. It is the Charity's policy to conduct an annual review of the risks that the Charity may face, to establish systems and procedures to mitigate the risks identified and to implement procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Board of Trustees (who are also the directors of Life 2009 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom GAAP Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Board of Trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgments and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The Board of Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418) of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

LIFE 2009

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees report was approved by the Board of Trustees.



Mr J Wright
Trustee

12 December 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Life 2009 for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that Year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LIFE 2009

Opinion

We have audited the financial statements of Life 2009 (the 'charity') for the Year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIFE 2009

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIFE 2009

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to misappropriation of funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty. These included compliance with Financial Conduct Authority regulation for the UK operating segment and GDPR regulation.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIFE 2009

Audit response to risks identified

As a result of performing the above, we identified misappropriation of funds as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

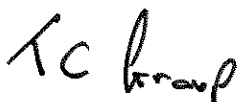
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reading minutes of meetings of those charged with governance;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



TC Group

12 December 2024

Statutory Auditor

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
United Kingdom
CV37 7GZ

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIFE 2009

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

Current financial Year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	854,429	53,922	908,351	709,570
Charitable activities	4	1,153,867	243,391	1,397,258	976,750
Other trading activities	5	848,076	-	848,076	734,241
Investments	6	7,556	-	7,556	5,319
Other income	7	2,500	-	2,500	-
Total income		2,866,428	297,313	3,163,741	2,425,880
Expenditure on:					
Raising funds	8	1,102,072	7,112	1,109,184	952,602
Charitable activities	9	2,422,552	325,573	2,748,125	1,760,960
Total expenditure		3,524,624	332,685	3,857,309	2,713,562
Net gains/(losses) on investments	13	63,585	-	63,585	78,890
Net expenditure		(594,611)	(35,372)	(629,983)	(208,792)
Transfers between funds		-	(45,870)	(45,870)	-
Net movement in funds	10	(594,611)	(81,242)	(675,853)	(208,792)
Reconciliation of funds:					
Fund balances at 1 April 2023		935,113	661,877	1,596,990	1,805,782
Fund balances at 31 March 2024		340,502	580,635	921,137	1,596,990

The statement of financial activities includes all gains and losses recognised in the Year. All income and expenditure derive from continuing activities.

LIFE 2009

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial Period		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	642,841	66,729	709,570
Charitable activities	4	808,734	168,016	976,750
Other trading activities	5	734,241	-	734,241
Investments	6	5,319	-	5,319
Total income		2,191,135	234,745	2,425,880
Expenditure on:				
Raising funds	8	912,392	40,210	952,602
Charitable activities	9	1,463,274	297,686	1,760,960
Total expenditure		2,375,666	337,896	2,713,562
Net gains/(losses) on investments	13	1,027	77,863	78,890
Net income		(183,504)	(25,288)	(208,792)
Transfers between funds		5,000	(5,000)	-
Net movement in funds	10	(178,504)	(30,288)	(208,792)
Reconciliation of funds:				
Fund balances at 1 July 2022		1,113,617	692,165	1,805,782
Fund balances at 31 March 2023		935,113	661,877	1,596,990

LIFE 2009

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		42,748		229,107
Investments	16		145,292		144,736
			<u>188,040</u>		<u>373,843</u>
Current assets					
Debtors	17	324,737		275,050	
Cash at bank and in hand		684,357		1,181,703	
		<u>1,009,094</u>		<u>1,456,753</u>	
Creditors: amounts falling due within one year	19	<u>(275,997)</u>		<u>(208,444)</u>	
Net current assets			<u>733,097</u>		<u>1,248,309</u>
Total assets less current liabilities			<u>921,137</u>		<u>1,622,152</u>
Creditors: amounts falling due after more than one year	20		-		(25,162)
Net assets excluding pension liability			<u>921,137</u>		<u>1,596,990</u>
Net assets			<u><u>921,137</u></u>		<u><u>1,596,990</u></u>
The funds of the charity					
Restricted income funds	21	580,635		661,877	
Unrestricted funds		340,502		935,113	
		<u>921,137</u>		<u>1,596,990</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the Year in question in accordance with section 476.

LIFE 2009

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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

The financial statements were approved by the trustees on 12 December 2024

A handwritten signature in black ink, appearing to be 'Mr J Wright', written over a horizontal line.

Mr J Wright

Trustee

Company registration number 06786752 (England and Wales)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	27		(696,099)		(274,993)
Investing activities					
Purchase of tangible fixed assets		(15,841)		(39,906)	
Proceeds from disposal of tangible fixed assets		237,500		399,557	
Investment income received		7,556		5,319	
Net cash generated from investing activities			229,215		364,970
Financing activities					
Repayment of bank loans		(30,462)		(3,617)	
Net cash used in financing activities			(30,462)		(3,617)
Net (decrease)/increase in cash and cash equivalents			(497,346)		86,360
Cash and cash equivalents at beginning of Year			1,181,703		1,095,343
Cash and cash equivalents at end of Year			684,357		1,181,703

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Life 2009 is a private company limited by guarantee incorporated in England and Wales. The registered office is Life Link One, 4 Jephson Court, Tancred Close, Leamington Spa, Warwickshire, CV31 3RZ, England.

1.1 Reporting period

Life 2009 changed its accounting period end to 31 March for the period ended 31 March 2023 to align with the accounting period of its grant providers. The 2023 period includes 9 month period from 1 July 2022 to 31 March 2023. The comparative figures included in the financial statements included a 9 month period and so are not directly comparable with the current period. The current period includes a 12 month period to 31 March 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	50 years straight line basis
Fixtures and fittings	2 or 3 years straight line basis
Computers	3 years straight line basis
Motor vehicles	5 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	539,994	31,929	571,923	440,698	9,404	450,102
Legacies receivable	158,362	-	158,362	20,233	-	20,233
Grants and other income	54,971	21,993	76,964	103,360	57,325	160,685
Other	101,102	-	101,102	78,550	-	78,550
	<u>854,429</u>	<u>53,922</u>	<u>908,351</u>	<u>642,841</u>	<u>66,729</u>	<u>709,570</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from charitable activities						
Services provided under contract	1,145,541	239,790	1,385,331	808,734	168,016	976,750
Other income	8,326	3,601	11,927	-	-	-
	<u>1,153,867</u>	<u>243,391</u>	<u>1,397,258</u>	<u>808,734</u>	<u>168,016</u>	<u>976,750</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	848,076	734,241

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	7,556	5,319

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	2,500	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Advertising	9,949	4,617	14,566	16,415	2,688	19,103
Other fundraising costs	53,498	2,495	55,993	71,131	17,901	89,032
	<u>63,447</u>	<u>7,112</u>	<u>70,559</u>	<u>87,546</u>	<u>20,589</u>	<u>108,135</u>
Trading costs						
Other trading activities	1,025,811	-	1,025,811	807,173	19,621	826,794
Depreciation and impairment	12,814	-	12,814	17,673	-	17,673
	<u>1,038,625</u>	<u>-</u>	<u>1,038,625</u>	<u>824,846</u>	<u>19,621</u>	<u>844,467</u>
Total costs	<u>1,102,072</u>	<u>7,112</u>	<u>1,109,184</u>	<u>912,392</u>	<u>40,210</u>	<u>952,602</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Depreciation and impairment	16,834	21,335
Life HQ, Care Centres & Houses	8,128	3,725
Repairs, renewals & household	221,154	114,700
Postage stationery & adverts	53,082	27,015
Miscellaneous expenses	882,747	464,499
Training meetings and travel	180,084	78,249
Staff costs	853,439	619,407
	<u>2,215,468</u>	<u>1,328,930</u>
Share of support and governance costs (see note)		
Support	515,656	413,458
Governance	17,001	18,572
	<u>2,748,125</u>	<u>1,760,960</u>
Analysis by fund		
Unrestricted funds	2,422,552	1,463,274
Restricted funds	325,573	297,686
	<u>2,748,125</u>	<u>1,760,960</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	29,648	39,008
Profit on disposal of tangible fixed assets	(2,500)	-
	<u>27,148</u>	<u>39,008</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
84	72

Employee benefit obligations

Life 2009 operates a defined contributions pension scheme. The cost of the contributions to the pension scheme amounted to £53,849 (2023: £53,829). At 31 March the outstanding amount was £10,891 (2023: £37,507).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£70,001 - £80,000	1	-

13 Gains and losses on investments

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	63,585	-	63,585	1,027	77,863	78,890

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	175,000	310,875	268,629	17,042	771,546
Additions	-	6,246	9,595	-	15,841
Disposals	(175,000)	-	-	(17,042)	(192,042)
At 31 March 2024	-	317,121	278,224	-	595,345
Depreciation and impairment					
At 1 April 2023	2,450	284,811	238,138	17,042	542,441
Depreciation charged in the Year	-	12,814	16,834	-	29,648
Eliminated in respect of disposals	(2,450)	-	-	(17,042)	(19,492)
At 31 March 2024	-	297,625	254,972	-	552,597
Carrying amount					
At 31 March 2024	-	19,496	23,252	-	42,748
At 31 March 2023	172,550	26,066	30,491	-	229,107

Included in cost or valuation of land and buildings is freehold land of £300,000 (2023:£300,000)

Cost or valuation at 31 March 2024 is represented by:

Fixtures and fittings	£317,121
Office equipment	£278,224
Total	£595,345

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	144,736
Valuation changes	556
	<u>145,292</u>
At 31 March 2024	<u>145,292</u>
Carrying amount	
At 31 March 2024	<u>145,292</u>
At 31 March 2023	<u>144,736</u>

All investment assets are held within the UK.

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	198,051	138,095
Prepayments and accrued income	126,686	136,955
	<u>324,737</u>	<u>275,050</u>

18 Loans and overdrafts

	2024 £	2023 £
Bank loans	-	30,462
	<u>-</u>	<u>30,462</u>
Payable within one year	-	5,300
Payable after one year	-	25,162
	<u>-</u>	<u>30,462</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	-	5,300
Other taxation and social security		26,265	30,635
Other creditors		229,147	147,136
Accruals and deferred income		20,585	25,373
		<u>275,997</u>	<u>208,444</u>

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	-	25,162
		<u>-</u>	<u>25,162</u>

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Avie's Helping Hand	6,271	-	-	-	-	6,271
LIFE Housing	655,606	297,313	(332,685)	(45,870)	-	574,364
	<u>661,877</u>	<u>297,313</u>	<u>(332,685)</u>	<u>(45,870)</u>	<u>-</u>	<u>580,635</u>
Previous Period:	At 1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Gemma fund	6,271	-	-	-	-	6,271
LIFE Housing	685,894	234,745	(337,896)	(5,000)	77,863	655,606
	<u>692,165</u>	<u>234,745</u>	<u>(337,896)</u>	<u>(5,000)</u>	<u>77,863</u>	<u>661,877</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	935,113	2,866,428	(3,524,624)	-	63,585	340,502
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous Period:	At 1 July 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	1,113,617	2,191,135	(2,375,666)	5,000	1,027	935,113
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	42,748	-	42,748
Investments	145,292	-	145,292
Current assets/(liabilities)	152,462	580,635	733,097
	<u>340,502</u>	<u>580,635</u>	<u>921,137</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Tangible assets	229,107	-	229,107
Investments	144,736	-	144,736
Current assets/(liabilities)	586,432	661,877	1,248,309
Long term liabilities	(25,162)	-	(25,162)
	<u>935,113</u>	<u>661,877</u>	<u>1,596,990</u>
	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

24 Capital commitments

There were no capital commitments at the year end.

25 Related party transactions

The key management personnel of the charity comprise the Trustees, the Chief Executive Officers, Directors of Finance, Director of marketing and communication, and Director of Housing.

There were no other transactions or outstanding balances with related parties as at 31 March 2024.

26 Status of the Charity

Life 2009 is a company limited by guarantee having no share capital.

27 Cash generated from operations	2024	2023
	£	£
Deficit for the Year	(675,853)	(208,793)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,556)	(5,319)
Gain on disposal of tangible fixed assets	(2,500)	-
Fair value gains and losses on investments	(63,585)	(78,447)
Depreciation and impairment of tangible fixed assets	29,648	39,010
Movements in working capital:		
(Increase)/decrease in debtors	(49,687)	4,518
Increase/(decrease) in creditors	73,434	(25,962)
Cash absorbed by operations	(696,099)	(274,993)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

28 Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,181,703	(497,346)	684,357
Loans falling due within one year	(5,300)	5,300	-
Loans falling due after more than one year	(25,162)	25,162	-
	<u>1,151,241</u>	<u>(466,884)</u>	<u>684,357</u>