

THE LIVEWELL FOUNDATION

England & Wales · Charity number 1172401

Details

Other names	THE ILLUSTRIOUS FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	10524700
Registered	2017-04-04
Register	View on the Charity Commission register

Contact

Address	Local Care Centre 200 Mount Gould Road Plymouth PL4 7PY
Phone	01752434949
Email	thelivewellfoundation@gmail.com
Website	www.livewellfoundation.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO FURTHER ANY OTHER PURPOSE WHICH IS EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES (PROVIDED THAT THE CHARITY MAY NOT FURTHER ANY PURPOSES WHICH ARE NOT ALSO EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF SCOTLAND OR NORTHERN IRELAND).

Activities: The Livewell Foundation administers the charitable funds for services run by Livewell Southwest CIC. It also awards grants to support community projects and initiatives to help improve health and wellbeing, prevent ill health or reduce social isolation within Plymouth and South West Devon.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cornwall
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£147,277	£221,253	-	-
2024-03-31	£119,403	£284,068	-	-
2023-03-31	£112,556	£124,719	-	-
2022-03-31	£115,069	£51,529	-	-
2021-03-31	£198,086	£248,025	-	-

Trustees

Name	Role	Appointed
Amie Carr		2022-09-29
Christopher James Davies		2022-09-29
Geoffrey Baines		2019-06-04
Jack Harvey		2025-06-03
John Napton		2025-06-17
Juliet Kamlesh Simmons		2022-09-29
Kay Sarah O'Shaughnessy		2022-09-29
Nakul Puri		2019-06-04
Oliver Jackman		2022-09-29
Paul Soley		2025-06-03
Rachel Jane Marshall		2019-06-04
Trevor Smale		2025-06-02

Accounts

Company registration number: 10524700

Charity registration number: 1172401

The Livewell Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTT

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The Livewell Foundation

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The Livewell Foundation

Reference and Administrative Details

Chairman	Christopher Davies
Senior Management / Leadership Team	Hayley Everett, Charity manager
Charity Registration Number	1172401
Company Registration Number	10524700
Registered Office	Local Care Centre 200 Mount Gould Road Mount Gould Plymouth Devon PL4 7PY
Auditor	Adam Croney (ACA) Westcotts Independent examiner Plym House, 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

The Livewell Foundation

Trustees' Report

Objectives and activities

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011.

The Livewell Foundation was established in December 2016 by Livewell Southwest CIC for the public benefit to further any purpose which is exclusively charitable under the laws of England and Wales. Livewell Southwest CIC is an independent social enterprise providing integrated health and social care services for people across Plymouth, South Hams and West Devon.

The Livewell Foundation was set up to administer the charitable funds to support the services run by Livewell Southwest CIC and to assist Livewell Southwest to fulfil its community interest purpose by transferring a portion of its profits into the Foundation on an annual basis. The Livewell Foundation uses these funds to give grants which support community projects and initiatives to help improve health and wellbeing, prevent ill health and / or reduce social isolation within Plymouth and South West Devon.

Donations and legacies are often received from patients and their relatives in appreciation of the care they received. Foundation funds are used to support services and to fund equipment, staff training and staff and patients' amenities which are over and above those that would be funded by the NHS. If specified, funds held are currently allocated to a named ward, department or service and are held for the benefit of staff and patients.

Public benefit

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

The Trustees present their annual report together with the audited financial statements for the period 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The Livewell Foundation

Trustees' Report

Achievements and performance

At April 2024 the charity has an opening balance of £316,407 whilst at March 2025, the charity has a closing balance of £242,431.

During the accounting period the Trustees have approved a total of £3,746 to support the NHS services provided by Livewell Southwest CIC from both regular donations and legacies.

Legacy expenditure

The final spending against the significant Mount Gould legacy which was received in 2018 took place. This funding pot is now fully spent and we expect all projects to be completed by 31 December 2025.

Grant making

A grant of £100,000 was awarded to the charity by Livewell Southwest CIC for the purposes of supporting projects or initiatives within Plymouth and Southwest Devon that will make a positive impact on the community or specific groups of individuals within a community. This year the funding priorities have been projects or initiatives that will impact one or more of the following aspects:

- Improve health and wellbeing
- Prevent ill-health
- Reduce social isolation

Furthermore, following the trustees' annual strategy meeting in July 2024, it was decided that extra points would be given to projects that addressed:

- Children's mental health
- Women's health

A total of £138,942 of grants were agreed and paid during this financial year. Before grants can be paid across to third sector organisations, the Foundation must receive a signed copy of a grant agreement.

Fundraising activities / Income generation

Donations totalling £17,223 were received from patients and their relatives and carers during the period. These donations all relate to the NHS provision to provide equipment and /or environmental improvements over and above the NHS provision.

A donation of £100,000 was gifted by Livewell Southwest CIC to the Foundation following a presentation by the Foundation to the CIC board. The Foundation has been very grateful to receive similar £100,000 grants in previous financial years. These donations enable the Foundation to gift grants to external organisations in line with its strategic aims.

Fresh Fundraising Ltd remained subcontracted as a consultant to continue the management and administration of the charity. The only fundraising activity over and above the local ward-based fundraising that was carried out this year was the purchase of five (5) places in the London Landmarks Half Marathon which took place on 6 April 2025. Five runners raised in excess of £7,000, generating an excellent return on investment.

Financial review

All funds are actively managed on a monthly basis and are not permitted to have negative balances. Expenditure is only approved once funding has been received. All funds are held in a Barclays current account.

The Livewell Foundation

Trustees' Report

Policy on reserves

The policy of the charity is to ensure that donations are spent within a reasonable period of receipt. Reserves may be held where there are plans to undertake a higher value item of expenditure. The Trustees regularly review spending plans against each fund to ensure they are actively managed. Funds currently held on reserve include £72,462 from the Westbourne legacy. Plans have been submitted to spend this legacy which will be confirmed at a later date.

Funds in deficit

There are no funds in deficit at the end of this reporting period.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Christopher Davies
	Rachel Marshall
	Morris Watts
	Kay O'Shaughnessy
	Oliver Jackman
	Geoffrey Baines
	Jill Davies, (Vice Chair) (resigned 31 March 2025)
	Nakul Puri, (Treasurer)
	Amie Carr
	Juliet Simmons
	Trevor Smale (appointed 2 June 2025)
	Paul Soley (appointed 3 June 2025)
	John Napton (appointed 17 June 2025)
	Jack Harvey (appointed 3 June 2025)

Chairman:	Christopher Davies
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Senior Management / Leadership Team:	Hayley Everett, Charity manager
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The Livewell Foundation

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14/12/2016.

The charity is constituted under a Memorandum of Association dated 14/12/2016 and is a registered charity number 1172401.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Appointment of Trustees to the Livewell Foundation must be approved by the board of Livewell Southwest CIC.

Organisational structure

The Livewell Foundation Board oversee all aspects of the running of the charity in accordance with its terms of reference. All funding awards are approved by the board. Finance, communications and administration support is provided to the charity by Livewell Southwest CIC.

Major risks and management of those risks

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Trustees' indemnities

The Livewell Foundation did not create third party indemnity provisions during this financial period.

Future developments

The charity is committed to ensuring effective fund management across Livewell Southwest services - ensuring that funds are allocated to equipment, training or environmental improvements over and above the NHS provision.

The charity is also committed to fully spending any legacies and donations received, and reporting on the success of those projects.

The charity has now engaged in six successful tranches of grant giving. The Foundation will be holding its annual strategy day in June 2025 to review its grant giving alongside current local and regional health equality data. The strategy day will review the effectiveness of its grant giving and also explore income generation potential. Any changes in focus for grant funding will be communicated to prospective grantees once the Foundation opens again for large grants in Autumn 2025.

Information on fundraising practices

The charity receives donations from patients and their families who have used the services of Livewell Southwest CIC. This year the charity purchased five (5) places in the London Landmarks Half Marathon, then selected five runners in a ballot process, who successfully raised in excess of £7,000.

No complaints regarding fundraising have been received in the year.

The Livewell Foundation

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Livewell Foundation for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

The Livewell Foundation

Trustees' Report

- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

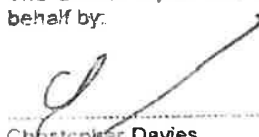
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

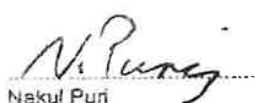
Disclosure of Information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

17/12/2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:


Christopher Davies
Chairman and Trustee


Nakul Puri
Treasurer and Trustee

The Livewell Foundation

Independent Examiner's Report to the trustees of The Livewell Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of The Livewell Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam Croney (ACA)
Independent examiner
Westcotts (SW) LLP

Plym House,
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 18/12/25

The Livewell Foundation

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	135,674	-	135,674	118,768
Charitable activities	4	11,603	-	11,603	635
Total income		147,277	-	147,277	119,403
Expenditure on:					
Charitable activities	5	(221,253)	-	(221,253)	(284,068)
Total expenditure		(221,253)	-	(221,253)	(284,068)
Net expenditure		(73,976)	-	(73,976)	(164,665)
Net movement in funds		(73,976)	-	(73,976)	(164,665)
Reconciliation of funds					
Total funds brought forward		243,945	72,462	316,407	481,072
Total funds carried forward	10	169,969	72,462	242,431	316,407

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 and 2024 is shown in note 10.

The Livewell Foundation

(Registration number: 10524700)
Balance Sheet as at 31 March 2025

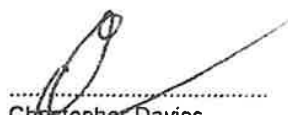
	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		348,442	370,289
Creditors: Amounts falling due within one year	9	<u>(106,011)</u>	<u>(53,882)</u>
Net assets		<u>242,431</u>	<u>316,407</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		72,462	72,462
Unrestricted income funds			
Unrestricted funds		<u>169,969</u>	<u>243,945</u>
Total funds	10	<u>242,431</u>	<u>316,407</u>

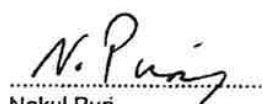
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 17/12/2025 and signed on their behalf by:


.....
Christopher Davies
Chairman and Trustee


.....
Nakul Puri
Treasurer and Trustee

The Livewell Foundation

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(73,976)	(164,665)
Working capital adjustments			
Increase in creditors	9	<u>52,129</u>	<u>36,878</u>
Net cash flows from operating activities		<u>(21,847)</u>	<u>(127,787)</u>
Net decrease in cash and cash equivalents		(21,847)	(127,787)
Cash and cash equivalents at 1 April		<u>370,289</u>	<u>498,076</u>
Cash and cash equivalents at 31 March		<u><u>348,442</u></u>	<u><u>370,289</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 19 form an integral part of these financial statements.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The address of its registered office is:

Local Care Centre
200 Mount Gould Road
Mount Gould
Plymouth
Devon
PL4 7PY

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds have been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

Income and endowments

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

Donations and legacies

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. Legacy income is recognised when receipt is probable and entitlement is established.

Grants receivable

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors are deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services and facilities

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Raising funds

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

Critical accounting estimates and areas of judgement

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds have been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

3 Income from donations and legacies

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Donations	875	16,348	17,223	18,768
Grants from other charities	-	118,451	118,451	100,000
	<u>875</u>	<u>134,799</u>	<u>135,674</u>	<u>118,768</u>

4 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Charitable activities	<u>11,603</u>	<u>11,603</u>	<u>635</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Expenditure on charitable activities

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
General Funds	-	219,827	219,827	134,693
Mount Gould Legacy	-	-	-	126,658
Plym Neuro Fund	1,417	-	1,417	22,717
	<u>1,417</u>	<u>219,827</u>	<u>221,244</u>	<u>284,068</u>

	Activity undertaken directly	Grant funding of activity	2025
	£	£	£
General Funds	52,302	167,525	219,827
Plym Neuro Fund	-	1,417	1,417
	<u>52,302</u>	<u>168,942</u>	<u>221,244</u>

	Activity undertaken directly	Grant funding of activity	2024
	£	£	£
General Funds	18,249	116,443	134,692
Mount Gould Legacy	29,121	97,538	126,659
Plym Neuro Fund	22,717	-	22,717
	<u>70,087</u>	<u>213,981</u>	<u>284,068</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Analysis of support costs

Support costs allocated to charitable activities

	Administration costs £	Other support costs £	Total funds £
Office running costs	-	467	467
Costs for generating funds	2,393	-	2,393
Total for 2025	2,393	467	2,860
Total for 2024	12,050	1,136	13,186

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year, (2024: Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year, (2024: Nil).

8 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
Financial statement preparation fee	2,310	2,196
Independent examination fee	3,590	3,420
	5,900	5,616

The Independent Examiner's remuneration amounts to £2,310 (2024: £2,196), the preparation of the accounts fee amounts to £3,590 (2024: £3,420). These will both be paid by Livewell Southwest CIC on behalf of the Livewell Foundation. Livewell Southwest CIC will not recharge this expenditure to the Livewell Foundation.

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	106,011	53,882

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General Funds	235,468	146,402	(219,836)	162,034
<i>Designated</i>				
Plym Neuro Fund	<u>8,477</u>	<u>875</u>	<u>(1,417)</u>	<u>7,935</u>
Total unrestricted funds	243,945	147,277	(221,253)	169,969
Restricted funds				
Westbourne Legacy	<u>72,462</u>	<u>-</u>	<u>-</u>	<u>72,462</u>
Total funds	<u>316,407</u>	<u>147,277</u>	<u>(221,253)</u>	<u>242,431</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	236,441	116,716	(134,693)	17,004	235,468
<i>Designated</i>					
Plym Neuro Fund	<u>28,507</u>	<u>2,687</u>	<u>(22,717)</u>	<u>-</u>	<u>8,477</u>
Total unrestricted funds	<u>264,948</u>	<u>119,403</u>	<u>(157,410)</u>	<u>17,004</u>	<u>243,945</u>
Restricted funds					
Mount Gould Legacy	143,662	-	(126,658)	(17,004)	-
Westbourne Legacy	<u>72,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,462</u>
	<u>216,124</u>	<u>-</u>	<u>(126,658)</u>	<u>(17,004)</u>	<u>72,462</u>
Total funds	<u>481,072</u>	<u>119,403</u>	<u>(284,068)</u>	<u>-</u>	<u>316,407</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

The Plym Neurorehabilitation Unit is a specialist unit at Mount Gould Hospital run by Livewell Southwest CIC. It is a 15 bedded unit for adults with acquired brain injuries, spinal cord injuries and other neurological conditions. The Plym Neuro fund is to support staff and patients on this unit.

Other designated funds and legacies are associated with the various NHS Services run by Livewell Southwest CIC. All are related to a specific ward or department.

The Mount Gould legacy is a sum of money left by the late Mrs A Edwards for Mount Gould Hospital. The fund is restricted to be used by services or projects that are linked to the Mount Gould site. All funds were committed to be spent in 2024, but as a result of supported projects not making the full claim to their grant, £6,689 has become available again this year. These funds will be allocated to other appropriate recipient projects in the coming period.

The Westbourne Legacy was left to the Westbourne Unit 'for use for the mentally ill.

11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Current assets	237,538	110,904	348,442
Current liabilities	(74,258)	(31,753)	(106,011)
Total net assets	163,280	79,151	242,431

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	243,944	126,345	370,289
Current liabilities	-	(53,882)	(53,882)
Total net assets	243,944	72,463	316,407

12 Related party transactions

There were no related party transactions in the year (2024: none).

13 Parent and ultimate parent undertaking

The Livewell Foundation was established in 2016 by Livewell Southwest CIC and the two organisations work closely together, however, the majority of the trustees on the board are independent of Livewell Southwest CIC. Therefore, the Livewell Foundation has no ultimate controlling party.

THE LIVEWELL FOUNDATION

England & Wales - Charity number 1172401

Accounts

Company registration number: 10524700

Charity registration number: 1172401

The Livewell Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The Livewell Foundation

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The Livewell Foundation

Reference and Administrative Details

Chairman	Christopher Davies
Trustees	Christopher Davies Rachel Marshall Morris Watts Kay O'Shaughnessy Oliver Jackman Geoffrey Baines Jill Davies, (Vice Chair) Nakul Puri, (Treasurer) Amie Carr Juliet Simmons
Charity Registration Number	1172401
Company Registration Number	10524700
Registered Office	Local Care Centre 200 Mount Gould Road Mount Gould Plymouth Devon PL4 7PY
Auditor	Adam Croney (ACA) Westcotts Independent examiner Plym House 3 Longbridge Road Plymouth Marsh Mills Devon PL6 8LT

The Livewell Foundation

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Livewell Foundation for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

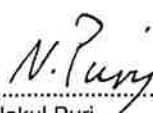
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 17.12.24 and signed on its behalf by:


.....
Christopher Davies
Chairman and Trustee


.....
Nakul Puri
Treasurer and Trustee

The Livewell Foundation

Independent Examiner's Report to the trustees of The Livewell Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of The Livewell Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam Croney (ACA)
Independent examiner
Westcotts (SW) LLP

Plym House
3 Longbridge Road
Plymouth
Marsh Mills
Devon
PL6 8LT

Date: 18/12/24

The Livewell Foundation

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	118,768	-	118,768	112,556
Charitable activities	4	635	-	635	-
Total income		<u>119,403</u>	<u>-</u>	<u>119,403</u>	<u>112,556</u>
Expenditure on:					
Charitable activities	5	<u>(157,410)</u>	<u>(126,658)</u>	<u>(284,068)</u>	<u>(124,719)</u>
Total expenditure		<u>(157,410)</u>	<u>(126,658)</u>	<u>(284,068)</u>	<u>(124,719)</u>
Net expenditure		(38,007)	(126,658)	(164,665)	(12,163)
Transfers between funds		<u>17,004</u>	<u>(17,004)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(21,003)	(143,662)	(164,665)	(12,163)
Reconciliation of funds					
Total funds brought forward		<u>264,948</u>	<u>216,124</u>	<u>481,072</u>	<u>493,235</u>
Total funds carried forward	10	<u><u>243,945</u></u>	<u><u>72,462</u></u>	<u><u>316,407</u></u>	<u><u>481,072</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 and 2024 is shown in note 10.

The notes on pages 7 to 15 form an integral part of these financial statements.

The Livewell Foundation

(Registration number: 10524700)
Balance Sheet as at 31 March 2024

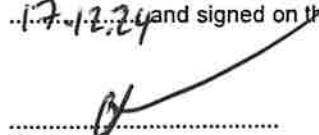
	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		370,289	498,076
Creditors: Amounts falling due within one year	9	<u>(53,882)</u>	<u>(17,004)</u>
Net assets		<u>316,407</u>	<u>481,072</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		72,462	216,124
Unrestricted income funds			
Unrestricted funds		<u>243,945</u>	<u>264,948</u>
Total funds	10	<u>316,407</u>	<u>481,072</u>

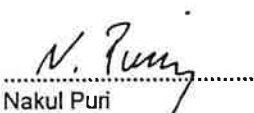
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 15 were approved by the trustees, and authorised for issue on 17.12.24 and signed on their behalf by:


.....
Christopher Davies
Chairman and Trustee


.....
Nakul Puri
Treasurer and Trustee

The notes on pages 7 to 15 form an integral part of these financial statements.

The Livewell Foundation

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(164,665)	(12,163)
Working capital adjustments			
Increase in creditors	9	<u>36,878</u>	<u>1,598</u>
Net cash flows from operating activities		<u>(127,787)</u>	<u>(10,565)</u>
Net decrease in cash and cash equivalents		(127,787)	(10,565)
Cash and cash equivalents at 1 April		<u>498,076</u>	<u>508,641</u>
Cash and cash equivalents at 31 March		<u><u>370,289</u></u>	<u><u>498,076</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 7 to 15 form an integral part of these financial statements.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The address of its registered office is:

Local Care Centre
200 Mount Gould Road
Mount Gould
Plymouth
Devon
PL4 7PY

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds have been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

Income and endowments

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

Donations and legacies

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. Legacy income is recognised when receipt is probable and entitlement is established.

Grants receivable

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services and facilities

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Raising funds

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Critical accounting estimates and areas of judgement

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds haven't been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

3 Income from donations and legacies

	Unrestricted funds		Total	Total
	Designated	General	2024	2023
	£	£	£	£
Donations	2,687	16,081	18,768	12,556
Grants from other charities	-	100,000	100,000	100,000
	<u>2,687</u>	<u>116,081</u>	<u>118,768</u>	<u>112,556</u>

4 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Charitable activities	<u>635</u>	<u>635</u>	<u>-</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	Designated	General			
	£	£	£	£	£
General Funds	-	134,693	-	134,693	111,846
Mount Gould Legacy	-	-	126,658	126,658	3,815
Plym Neuro Fund	22,717	-	-	22,717	8,418
Westbourne Legacy	-	-	-	-	640
	<u>22,717</u>	<u>134,693</u>	<u>126,658</u>	<u>284,068</u>	<u>124,719</u>

2024

	Activity undertaken directly	Grant funding of activity	2024
	£	£	£
General Funds	18,249	116,443	134,692
Mount Gould Legacy	29,121	97,538	126,659
Plym Neuro Fund	<u>22,717</u>	<u>-</u>	<u>22,717</u>
	<u>70,087</u>	<u>213,981</u>	<u>284,068</u>

2023

	Activity undertaken directly	Grant funding of activity	2023
	£	£	£
General Funds	3,675	108,171	111,846
Mount Gould Legacy	3,815	-	3,815
Plym Neuro Fund	8,418	-	8,418
Westbourne Legacy	<u>640</u>	<u>-</u>	<u>640</u>
	<u>16,548</u>	<u>108,171</u>	<u>124,719</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Analysis of support costs

Support costs allocated to charitable activities

2024

	Equipment grants £	Staff development £	Staff & patient welfare amenities £	Support costs £	Total 2024 £
General Funds	4,690	372	-	13,187	18,249
Mount Gould Legacy	19,446	203	9,472	-	29,121
Plym Neuro Fund	21,849	-	868	-	22,717
	<u>45,985</u>	<u>575</u>	<u>10,340</u>	<u>13,187</u>	<u>70,087</u>

2023

	Equipment grants £	Staff development £	Staff & patient welfare amenities £	Support costs £	Total 2023 £
General Funds	908	627	208	1,932	3,675
Mount Gould Legacy	2,331	-	215	1,269	3,815
Plym Neuro Fund	6,662	854	-	902	8,418
Westbourne Legacy	-	-	-	640	640
	<u>9,901</u>	<u>1,481</u>	<u>423</u>	<u>4,743</u>	<u>16,548</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 £Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2023 £Nil).

8 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
Examination-related assurance services	2,205	2,100
All other services	3,400	3,225
	<u>5,605</u>	<u>5,325</u>

The Independent Examiner's remuneration amounts to £2,205 (2023: £2,100), the preparation of the accounts fee amounts to £3,400 (2023: £3,225). These will both be paid by Livewell Southwest CIC on behalf of the Livewell Foundation. Livewell Southwest CIC will not recharge this expenditure to the Livewell Foundation.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	<u>53,882</u>	<u>17,004</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	236,441	116,716	(134,693)	17,004	235,468
<i>Designated</i>					
Plym Neuro Fund	28,507	2,687	(22,717)	-	8,477
Total unrestricted funds	<u>264,948</u>	<u>119,403</u>	<u>(157,410)</u>	<u>17,004</u>	<u>243,945</u>
Restricted funds					
Mount Gould Legacy	143,662	-	(126,658)	(17,004)	-
Westbourne Legacy	72,462	-	-	-	72,462
	<u>216,124</u>	<u>-</u>	<u>(126,658)</u>	<u>(17,004)</u>	<u>72,462</u>
Total funds	<u>481,072</u>	<u>119,403</u>	<u>(284,068)</u>	<u>-</u>	<u>316,407</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	237,527	110,760	(111,846)	236,441
<i>Designated</i>				
Plym Neuro Fund	35,129	1,796	(8,418)	28,507
Total unrestricted funds	<u>272,656</u>	<u>112,556</u>	<u>(120,264)</u>	<u>264,948</u>
Restricted funds				
Mount Gould Legacy	147,477	-	(3,815)	143,662
Westbourne Legacy	73,102	-	(640)	72,462
	<u>220,579</u>	<u>-</u>	<u>(4,455)</u>	<u>216,124</u>
Total funds	<u>493,235</u>	<u>112,556</u>	<u>(124,719)</u>	<u>481,072</u>

The Livewell Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Tavistock hospital is a community hospital which has inpatient beds and a day surgery operating theatre. It also provides diagnostic and screening procedures, family planning services and a range of outpatient clinics. The Tavistock General Fund is to be used to support staff and patients of Tavistock Hospital.

The Plym Neurorehabilitation Unit is a specialist unit at Mount Gould Hospital run by Livewell Southwest CIC. It is a 15 bedded unit for adults with acquired brain injuries, spinal cord injuries and other neurological conditions. The Plym Neuro fund is to support staff and patients on this unit.

Other designated funds and legacies are associated with the various NHS Services run by Livewell Southwest CIC. All are related to a specific ward or department.

The Mount Gould legacy is a sum of money left by the late Mrs A Edwards for Mount Gould Hospital. The fund is restricted to be used by services or projects that are linked to the Mount Gould site.

The Westbourne Legacy was left to the Westbourne Unit 'for use for the mentally ill.

11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	243,944	126,345	370,289
Current liabilities	-	(53,882)	(53,882)
Total net assets	<u>243,944</u>	<u>72,463</u>	<u>316,407</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	281,952	216,124	498,076
Current liabilities	(17,004)	-	(17,004)
Total net assets	<u>264,948</u>	<u>216,124</u>	<u>481,072</u>

12 Related party transactions

There were no related party transactions in the year.

13 Parent and ultimate parent undertaking

The Livewell Foundation was established in 2016 by Livewell Southwest CIC and the two organisations work closely together, however, the majority of the trustees on the board are independent of Livewell Southwest CIC. Therefore, the Livewell Foundation has no ultimate controlling party.

THE LIVEWELL FOUNDATION

England & Wales - Charity number 1172401

Accounts

The Livewell Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

WESTCOTTS (SW) LLP

Chartered accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Livewell Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name The Livewell Foundation

Charity registration number 1172401

Company registration number 10524700

Principal office and registered office Local Care Centre
200 Mount Gould Road
Mount Gould
Plymouth
United Kingdom
PL4 7PY

The trustees

Amie Carr	(Appointed 29 September 2022)
Juliet Simmons	(Appointed 29 September 2022)
Oliver Jackman	(Appointed 29 September 2022)
Craig Hampton-Stone	(Resigned 24 May 2022)
Geoffrey Baines	
Jill Davies (Vice chair)	
Nakul Puri (Treasurer)	
Rachel Marshall	
Kay O'Shaughnessy	(Appointed 29 September 2022)
Morris Watts	(Appointed 1 January 2023)
Christopher Davies (Chairman)	(Appointed 29 September 2022)

Independent examiner A Croney
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The Trustees present their annual report together with the audited financial statements of for the period 1 April 2022 to 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011.

The Livewell Foundation was established in December 2016 by Livewell Southwest CIC for the public benefit to further any purpose which is exclusively charitable under the laws of England and Wales. Livewell Southwest CIC is an independent social enterprise providing integrated health and social care services for people across Plymouth, South Hams and West Devon.

The Livewell Foundation was set up to administer the charitable funds to support the services run by Livewell Southwest CIC and to assist Livewell Southwest to fulfil its community interest purpose by transferring a portion of its profits into the Foundation on an annual basis. The Livewell Foundation uses these funds to give grants which support community projects and initiatives to help improve health and wellbeing, prevent ill health and / or reduce social isolation within Plymouth and South West Devon.

Donations and legacies are often received from patients and their relatives in appreciation of the care they received. Foundation funds are used to support services and to fund equipment, staff training and staff and patients' amenities which are over and above those that would be funded by the NHS. If specified, funds held are currently allocated to a named ward, department or service and are held for the benefit of staff and patients.

Achievements and performance

a. Review of activities

At March 2023 the charity has a reserves balance of £481,072 (2022: £493,235).

During the accounting period the Trustees have approved a total of £16,548 (2022: £53,261) to support the NHS services provided by Livewell Southwest CIC from both regular donations and legacies. The charity also agreed grants to local projects and initiatives within Plymouth and Southwest Devon to a total of £108,171.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Legacy Expenditure

A further £3,815 was spent in this financial year. A robust internal grant application is in place for wards and departments to apply for funds. A number of grants awarded against this legacy have been on hold since 2020/2021 due to the pandemic which has been the focus of Livewell during this year.

Grant Making

A grant of £100,000 was awarded to the charity by Livewell Southwest CIC for the purposes of supporting projects or initiatives within Plymouth and Southwest Devon that will make a positive impact on the community or specific groups of individuals within a community. This year the funding priorities have been projects or initiatives that will either;

- Improve health and wellbeing
- Prevent ill-health
- Reduce social isolation.

On 31 March 2022 Livewell Southwest CIC donated an additional £100k to previous years donations. During the year £91,167 was granted to local projects and initiatives within Plymouth and Southwest Devon and was paid in full in year.

a. Fundraising activities/Income generation

Donations totalling £12,556 were received from staff, patients and their relatives and carers during the period. This is a lower level of donations due to a reduction of fundraising activities following the Covid 19 pandemic and due to the transfer of some of the Mount Gould wards across to University Hospitals Plymouth NHS Trust. These donations all relate to the NHS provision to provide equipment and /or environmental improvements over and above the NHS provision.

A significant donation of £100,000 was gifted by Livewell Southwest CIC to the Foundation following a presentation by the Foundation to the CIC board in March. This is in addition to the £100,000 that was gifted by Livewell Southwest in March 2020, 2021 and 2022. This donation will be used to bolster the Foundation's grant giving to external organisations in line with its strategic aims.

Fresh Fundraising Ltd remained subcontracted as a consultant to continue the management and administration of the charity. No specific fundraising activities were carried out above and beyond local ward-based fundraising.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial risk management objectives and policies

All funds are actively managed on a monthly basis and are not permitted to have negative balances. Expenditure is only approved once funding has been received. All funds are held in a Barclays current account.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

c. Reserves policy

The policy of the charity is to ensure that donations are spent within a reasonable period of receipt. Reserves may be held where there are plans to undertake a higher value item of expenditure. The Trustees regularly review spending plans against each fund to ensure they are actively managed. Funds currently held on reserve include the remaining amount from the Mount Gould legacy which amounts to £143,662.

d. Deficit

There are no funds in deficit at the end of this reporting period.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14/12/2016.

The charity is constituted under a Memorandum of Association dated 14/12/2016 and is a registered charity number 1172401.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Appointment of Trustees to the Livewell Foundation must be approved by the board of Livewell Southwest CIC.

c. Organisational structure and decision making

The Livewell Foundation Board oversee all aspects of the running of the charity in accordance with its terms of reference. All funding awards are approved by the board. Finance and communications support and administration is provided to the charity by Livewell Southwest CIC.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

e. Trustees' indemnities

The Livewell Foundation did not create third party indemnity provisions during this financial period.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Plans for future periods

a. Future developments

The charity is committed to ensuring effective fund management across Livewell Southwest services – ensuring that funds are allocated to equipment, training, or environmental improvements over and above the NHS provision.

The charity is also committed to fully spending the Mount Gould legacy and reporting on the success of those projects.

The charity has now engaged in four successful tranches of grant giving. A great deal of learning has been gained. This has also been strengthened by way of a grantee survey which will help trustee decision making on grant giving going forward.

The charity looks forward to opening its fifth tranche late 2023 with successful grantees announced in Spring 2024.

Our new chairman, Chris Davies, has stepped into his post with great gusto. All new trustees who were appointed to the board during 2022 have continued to bring valued skills and experience to the governance and strategic direction of the charity.

As we progress through 2023-24, the charity will work with the Livewell Southwest communications team to promote fundraising activities and initiatives to relevant target audiences in order to increase funds. This includes third party challenge fundraising events such as the Plymouth half marathon, sky dives and legacies.

Information on fundraising practices

The charity receives donations from patients and their families who have used the services of Livewell Southwest CIC. The charity has not engaged in any active fundraising practices during this accounting period other than local ward-based activities

No complaints regarding fundraising have been received in the year.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustees' responsibilities statement

The Trustees (who are also directors of The Livewell Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

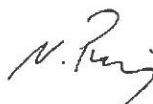
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The trustees' annual report was approved on 20.12.23 and signed on behalf of the board of



Christopher Davies
Chairman



Nakul Puri
Treasurer

The Livewell Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Livewell Foundation

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Livewell Foundation ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Croney
Independent Examiner
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

20 December 2023

The Livewell Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	Restated 2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	112,556	—	112,556	117,554
Total income		<u>112,556</u>	<u>—</u>	<u>112,556</u>	<u>117,554</u>
Expenditure					
Expenditure on charitable activities	6,7	120,264	4,455	124,719	54,014
Total expenditure		<u>120,264</u>	<u>4,455</u>	<u>124,719</u>	<u>54,014</u>
Net movement in funds		<u>(7,708)</u>	<u>(4,455)</u>	<u>(12,163)</u>	<u>63,540</u>
Reconciliation of funds					
Total funds brought forward		272,656	220,579	493,235	429,695
Total funds carried forward		<u>264,948</u>	<u>216,124</u>	<u>481,072</u>	<u>493,235</u>

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

The notes on pages 11 to 18 form part of these financial statements.

The Livewell Foundation
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	<i>Restated</i> 2022 £
Current assets			
Cash at bank and in hand		498,076	508,641
Net current assets		498,076	508,641
Total assets less current liabilities		498,076	508,641
Creditors: amounts falling due after more than one year	13	17,004	15,406
Net assets		481,072	493,235
Funds of the charity			
Restricted funds		216,124	220,579
Unrestricted funds		264,948	272,656
Total charity funds	14	481,072	493,235

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

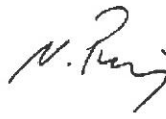
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20.12.23, and are signed on behalf of the board by:



Christopher Davies
Chairman



Nakul Puri
Treasurer

The notes on pages 11 to 18 form part of these financial statements.

The Livewell Foundation
Company Limited by Guarantee
Statement of Cashflow
Year ended 31 March 2023

	2023	<i>Restated</i>
	£	2022
		£
Cash flows from operating activities		
Net income	(12,163)	63,540
<i>Changes in:</i>		
Trade and other debtors	—	753
Trade and other creditors	1,598	15,406
Net cash from operating activities	(10,565)	79,699
Net increase/(decrease) in cash and cash equivalents	(10,565)	79,699
Cash and cash equivalents at beginning of year	508,641	428,942
Cash and cash equivalents at end of year	<u>498,076</u>	<u>508,641</u>

The notes on pages 11 to 18 form part of these financial statements.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Local Care Centre, 200 Mount Gould Road, Mount Gould, Plymouth, United Kingdom, PL4 7PY.

2. Statement of compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) — Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has elected to apply all the amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Updated Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Prior year restatement

The accounts for the year ended 31 March 2022 have shown a restatement which is in relation to classification discrepancies identified within the allocation of the fund balances. This has now been resolved and the balances carried forward have been confirmed.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The notes on pages 11 to 18 form part of these financial statements.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Critical accounting estimates and areas of judgement

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds haven't been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

4. Limited by guarantee

The company is limited by guarantee without share capital. In the event of the company being wound up the members would be limited to a liability of £1 each.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and grants receivable

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	<i>Restated</i> Total Funds 2022 £
Donations	12,556	12,556	17,554	17,554
Grants receivable	100,000	100,000	100,000	100,000
	<u>112,556</u>	<u>112,556</u>	<u>117,554</u>	<u>117,554</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General funds	111,846	–	111,846
Mount Gould Legacy	–	3,815	3,815
Plym Neuro Fund	8,418	–	8,418
Westbourne Legacy	–	640	640
	<u>120,264</u>	<u>4,455</u>	<u>124,719</u>

	Unrestricted Funds £	Restricted Funds £	<i>Restated</i> Total Funds 2022 £
General funds	32,305	–	32,305
Mount Gould Legacy	–	14,356	14,356
Plym Neuro Fund	1,563	–	1,563
Tavistock General Fund	5,357	–	5,357
Westbourne Legacy	–	433	433
	<u>39,225</u>	<u>14,789</u>	<u>54,014</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Activities undertaken directly £	Total funds 2023 £	<i>Restated</i> Total fund 2022 £
General funds	108,171	3,675	111,846	32,305
Mount Gould Legacy	–	3,815	3,815	14,356
Plym Neuro Fund	–	8,418	8,418	1,563
Tavistock General Fund	–	–	–	5,357
Westbourne Legacy	–	640	640	433
	<u>108,171</u>	<u>16,548</u>	<u>124,719</u>	<u>54,014</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Analysis of support costs

	Staff development	Equipment grants	Staff & patient welfare amenities	Support costs	Total 2023
	£	£	£	£	£
General funds	627	908	208	1,932	3,675
Mount Gould Legacy	—	2,331	215	1,269	3,815
Plym Neuro Fund	854	6,662	—	902	8,418
Westbourne Legacy	—	—	—	640	640
	<u>1,481</u>	<u>9,901</u>	<u>423</u>	<u>4,743</u>	<u>16,548</u>

	Staff development	Equipment grants	Staff & patient welfare amenities	Support costs	Restated Total 2022
	£	£	£	£	£
General funds	—	27,493	1,242	3,570	32,305
Mount Gould Legacy	—	15,002	225	(871)	14,356
Plym Neuro Fund	—	671	1,100	(208)	1,563
Tavistock General Fund	—	5,357	—	—	5,357
Westbourne Legacy	—	—	—	433	433
	<u>—</u>	<u>48,523</u>	<u>2,567</u>	<u>2,924</u>	<u>54,014</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,100	1,938
Other financial services	3,225	3,000
	<u>5,325</u>	<u>4,938</u>

The Independent Examiner's remuneration amounts to £2,100 (2022: £1,938), the preparation of the accounts fee amounts to £3,225 (2022: £3,000). These will both be paid by Livewell Southwest CIC on behalf of the Livewell Foundation. Livewell Southwest CIC will not recharge this expenditure to the Livewell Foundation.

10. Trustee remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2022 - £NIL). During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Trade creditors	<u>17,004</u>	<u>15,406</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 22 £	Income £	Expenditure £	Transfers £	At 31 Mar 23 £
Designated Funds					
Plym Neuro Fund	35,129	1,796	(8,418)	—	28,507
	<u>35,129</u>	<u>1,796</u>	<u>(8,418)</u>	<u>—</u>	<u>28,507</u>
General Funds					
General funds	237,527	110,760	(111,846)	—	236,441
	<u>237,527</u>	<u>110,760</u>	<u>(111,846)</u>	<u>—</u>	<u>236,441</u>
	<u>272,656</u>	<u>112,556</u>	<u>(120,264)</u>	<u>—</u>	<u>264,948</u>

	At 1 April 21 £	Income £	Expenditure £	Transfers £	<i>Restated</i> At 31 Mar 22 £
Designated Funds					
Plym Neuro Fund	20,513	6,943	(1,563)	9,236	35,129
Tavistock General Fund	4,596	—	(5,357)	761	—
	<u>25,109</u>	<u>6,943</u>	<u>(6,920)</u>	<u>9,997</u>	<u>35,129</u>
General Funds					
General funds	158,915	110,611	(32,305)	306	237,527
	<u>158,915</u>	<u>110,611</u>	<u>(32,305)</u>	<u>306</u>	<u>237,527</u>
	<u>184,024</u>	<u>117,554</u>	<u>(39,225)</u>	<u>10,303</u>	<u>272,656</u>

Tavistock hospital is a community hospital which has inpatient beds and a day surgery operating theatre. It also provides diagnostic and screening procedures, family planning services and a range of outpatient clinics. The Tavistock General Fund is to be used to support staff and patients of Tavistock Hospital.

The Plym Neurorehabilitation Unit is a specialist unit at Mount Gould Hospital run by Livewell Southwest CIC. It is a 15 bedded unit for adults with acquired brain injuries, spinal cord injuries and other neurological conditions. The Plym Neuro fund is to support staff and patients on this unit.

Other designated funds and legacies are associated with the various NHS Services run by Livewell Southwest CIC. All are related to a specific ward or department.

The Mount Gould legacy is a sum of money left by the late Mrs A Edwards for Mount Gould Hospital. The fund is restricted to be used by services or projects that are linked to the Mount Gould site.

The Westbourne Legacy was left to the Westbourne Unit 'for use for the mentally ill'.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 22 £	Income £	Expenditure £	Transfers £	At 31 Mar 23 £
Mount Gould Legacy	147,477	—	(3,815)	—	143,662
Westbourne Legacy	73,102	—	(640)	—	72,462
	<u>220,579</u>	<u>—</u>	<u>(4,455)</u>	<u>—</u>	<u>216,124</u>

	At 1 April 21 £	Income £	Expenditure £	Transfers £	<i>Restated</i> At 31 Mar 22 £
Mount Gould Legacy	163,838	—	(14,356)	(2,005)	147,477
Plym Neuro Legacy	9,098	—	—	(9,098)	—
Westbourne Legacy	73,535	—	(433)	—	73,102
Other funds	(800)	—	—	800	—
	<u>245,671</u>	<u>—</u>	<u>(14,789)</u>	<u>(10,303)</u>	<u>220,579</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	281,952	216,124	498,076
Creditors less than 1 year	(17,004)	—	(17,004)
Net assets	<u>264,948</u>	<u>216,124</u>	<u>481,072</u>

	<i>Restated</i> Unrestricted Funds £	<i>Restated</i> Restricted Funds £	Total Funds 2022 £
Current assets	277,452	231,189	508,641
Creditors less than 1 year	(4,796)	(10,610)	(15,406)
Net assets	<u>272,656</u>	<u>220,579</u>	<u>493,235</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income/expenditure	(12,163)	63,540
Trade and other debtors	—	753
Trade and other creditors	1,598	15,406
Net cash provided by/used in operating activities	<u>(10,565)</u>	<u>79,699</u>

15. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash and cash equivalents	<u>498,076</u>	<u>508,641</u>

16. Analysis of changes in net debt

	At Mar 22	Cash flows	At Mar 23
	£	£	£
Cash at bank and in hand	<u>508,641</u>	<u>(10,565)</u>	<u>498,076</u>

17. Related parties

There are no related party transactions.

18. Controlling party

The Livewell Foundation was established in 2016 by Livewell Southwest CIC and the two organisations work closely together, however, the majority of the trustees on the board are independent of Livewell Southwest CIC. Therefore, the Livewell Foundation has no ultimate controlling party.

Accounts

COMPANY REGISTRATION NUMBER: 10524700
CHARITY REGISTRATION NUMBER: 1172401

The Livewell Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

WESTCOTTS (SW) LLP
Chartered accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Livewell Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name The Livewell Foundation

Charity registration number 1172401

Company registration number 10524700

Principal office and registered office Local Care Centre
200 Mount Gould Road
Mount Gould
Plymouth
United Kingdom
PL4 7PY

The trustees

Craig Hampton-Stone (Chairman)	(Resigned 24 May 2022)
Geoffrey Baines	
Jill Davies (Vice chair)	
Morris Watts	(Resigned 31 December 2021)
Nakul Puri (Treasurer)	
Rachel Marshall	

Independent examiner A Croney
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of for the period 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011.

The Livewell Foundation was established in December 2016 by Livewell Southwest CIC for the public benefit to further any purpose which is exclusively charitable under the laws of England and Wales. Livewell Southwest CIC is an independent social enterprise providing integrated health and social care services for people across Plymouth, South Hams and West Devon.

The Livewell Foundation was set up to administer the charitable funds to support the services run by Livewell Southwest CIC and to assist Livewell Southwest to fulfil its community interest purpose by transferring a portion of its profits into the Foundation on an annual basis. The Livewell Foundation uses these funds to give grants which support community projects and initiatives to help improve health and wellbeing, prevent ill health and / or reduce social isolation within Plymouth and South West Devon.

Donations and legacies are often received from patients and their relatives in appreciation of the care they received. Foundation funds are used to support services and to fund equipment, staff training and staff and patients' amenities which are over and above those that would be funded by the NHS. If specified, funds held are currently allocated to a named ward, department or service and are held for the benefit of staff and patients.

Achievements and performance

a. Review of activities

At March 2022 the charity has a reserves balance of £493,235 (2021: 429,695)

During the accounting period the Trustees have approved a total of £38,034 to support the NHS services provided by Livewell Southwest CIC from both regular donations and legacies. The charity also agreed grants to local projects and initiatives within Plymouth and Southwest Devon to a total of £91,167 of which by the year end £13,000 had been paid.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

Legacy Expenditure

Some further spend has been spent from the significant Mount Gould legacy which was received in 2018. A further £12,612 was spent in this financial year. A robust internal grant application process was set up for wards and departments to apply for funds. A number of grants awarded against this legacy have been on hold since 2020/2021 due to the pandemic which has been the focus of Livewell during this year. More than 73k beneficiaries are estimated to be impacted by the total projects that have been awarded grants.

Grant Making

A grant of £100,000 was awarded to the charity by Livewell Southwest CIC for the purposes of supporting projects or initiatives within Plymouth and Southwest Devon that will make a positive impact on the community or specific groups of individuals within a community. This year the funding priorities have been projects or initiatives that will either;

- Improve health and wellbeing
- Prevent ill-health
- Reduce social isolation.

A total of £91,167 grants were agreed and £13,000 were paid during this financial year. Before grants can be paid across to third sector organisations, the Foundation must receive a signed copy of a grant agreement.

b. Fundraising activities/Income generation

Donations totalling £14,636 were received from patients and their relatives and carers during the period. This is a lower level of donations due to a reduction of fundraising activities due to the Covid 19 pandemic and due to the transfer of some of the Mount Gould wards across to University Hospitals Plymouth NHS Trust. These donations all relate to the NHS provision to provide equipment and /or environmental improvements over and above the NHS provision.

A significant donation of £100,000 was gifted by Livewell Southwest CIC to the Foundation following a presentation by the Foundation to the CIC board in March. This is in addition to the £100,000 that were gifted by Livewell Southwest in March 2020 and 2021. This donation will be used to bolster the Foundation's grant giving to external organisations in line with its strategic aims.

Fresh Fundraising Ltd remained subcontracted as a consultant to continue the management and administration of the charity. No specific fundraising activities were carried out above and beyond local ward-based fundraising.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial risk management objectives and policies

All funds are actively managed on a monthly basis and are not permitted to have negative balances. Expenditure is only approved once funding has been received. All funds are held in a Barclays current account.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

c. Reserves policy

The policy of the charity is to ensure that donations are spent within a reasonable period of receipt. Reserves may be held where there are plans to undertake a higher value item of expenditure. The Trustees regularly review spending plans against each fund to ensure they are actively managed. Funds currently held on reserve include the remaining amount from the Mount Gould legacy which amounts to £151,226.

d. Deficit

There are no funds in deficit at the end of this reporting period.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14/12/2016. The charity is also registered as a charity with the Charity Commission, number 1172401.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Appointment of Trustees to the Livewell Foundation must be approved by the board of Livewell Southwest CIC.

c. Organisational structure and decision making

The Livewell Foundation board oversee all aspects of the running of the charity in accordance with its terms of reference. All funding awards are approved by the board. Finance and communications support and administration is provided to the charity by Livewell Southwest CIC.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

e. Trustees' indemnities

The Livewell Foundation did not create third party indemnity provisions during this financial period.

Plans for future periods

a. Future developments

The charity is committed to ensuring effective management of the charitable funds for Livewell Southwest CIC services – ensuring that funds are allocated to equipment, training or environmental improvements over and above the NHS provision.

The charity is also committed to fully spending the Mount Gould legacy, and reporting on the success of those projects.

The charity has now engaged in three successful tranches of grant giving. A great deal of learning has been gained. This has also been strengthened by way of a grantee survey which will help trustee decision making on grant giving going forward.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The charity looks forward to opening its fourth tranche late 2022 with successful grantees announced in Spring 2023.

The charity was sad to see chairman, Craig Hampton-Stone step down but wish him well in his future endeavours. However, the charity is pleased to welcome a new group of trustees with a breadth of skills, experience and networks which will further strengthen the charity's direction and governance going forwards.

As we move into 2022-23, the charity will commence promotion of fundraising activities and initiatives to relevant target audiences in order to increase funds. This may include challenge fundraising events and legacies.

Information on fundraising practices

The charity receives donations from patients and their families who have used the services of Livewell Southwest CIC. The charity has not engaged in any active fundraising practices during this accounting period other than local ward-based activities

No complaints regarding fundraising have been received in the year.

Trustees' responsibilities statement

The Trustees (who are also directors of The Livewell Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Livewell Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

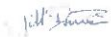
The Trustees are responsible for the maintenance and integrity of charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees, on 13.12.2022 and signed on their behalf by:


.....
Jill Davies, Vice chair
Trustee


Nakul Puri (Dec 21, 2022 15:46 GMT)
.....
Nakul Puri
Treasurer

The Livewell Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Livewell Foundation

(continued)

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Livewell Foundation ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Croney
Independent Examiner
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

22 December 2022

The Livewell Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	114,636	433	115,069	198,086
Total income		<u>114,636</u>	<u>433</u>	<u>115,069</u>	<u>198,086</u>
Expenditure					
Expenditure on charitable activities	6,7	38,917	12,612	51,529	248,025
Total expenditure		<u>38,917</u>	<u>12,612</u>	<u>51,529</u>	<u>248,025</u>
Net income/(expenditure) and net movement in funds		<u>75,719</u>	<u>(12,179)</u>	<u>63,540</u>	<u>(49,939)</u>
Reconciliation of funds					
Total funds brought forward		184,024	245,671	429,695	479,634
Total funds carried forward		<u>259,743</u>	<u>233,492</u>	<u>493,235</u>	<u>429,695</u>

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

The notes on pages 11 to 22 form part of these financial statements.

The Livewell Foundation

Company Limited by Guarantee

Statement of Financial Position (including income and expenditure account)

Year ended 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	—	753
Cash at bank and in hand		508,641	428,942
		<u>508,641</u>	<u>429,695</u>
Net current assets		<u>508,641</u>	<u>429,695</u>
Total assets less current liabilities		<u>508,641</u>	<u>429,695</u>
Creditors: amounts falling due after more than one year	12	15,406	—
Net assets		<u>493,235</u>	<u>429,695</u>
Funds of the charity			
Restricted funds		233,492	245,671
Unrestricted funds			
Designated funds		25,548	25,109
General funds		<u>234,195</u>	<u>158,915</u>
Total charity funds	14	<u>493,235</u>	<u>429,695</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 13.12.2022....., and are signed on behalf of the board by:


.....
Jill Davies, Vice chair


Nakul Puri (Dec 21, 2022 15:46 GMT)
.....
Nakul Puri, Treasurer

The notes on pages 11 to 22 form part of these financial statements.

The Livewell Foundation
Company Limited by Guarantee
Statement of Cashflow

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	63,540	(49,938)
Increase/(Decrease) in debtors	753	(754)
Increase/(Decrease) in creditors	15,406	(16,779)
Net cash generated from operating activities	<u>79,699</u>	<u>(17,533)</u>
Cash flows from financing activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the period	79,699	(67,471)
Cash and cash equivalents at the beginning of the period	428,942	496,413
Cash and cash equivalents at the end of the period	<u>508,641</u>	<u>428,942</u>

The notes on pages 11 to 22 form part of these financial statements.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Local Care Centre, 200 Mount Gould Road, Mount Gould, Plymouth, United Kingdom, PL4 7PY.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has elected to apply all the amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Updated Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

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

The recognitions of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount distributed to the charity, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Resources expended

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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Support costs and governance costs are apportioned to all unrestricted funds according to the balance in those funds at the end of the period.

All expenditure is inclusive of irrecoverable VAT.

Interest receivable

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

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net off any trade discounts due.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for the particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Limited by guarantee

The company is limited by guarantee without share capital. In the event of the company being wound up the members would be limited to a liability of £1 each.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

4. Critical accounting estimates and areas of judgement

The Mount Gould Legacy has been restricted in accordance with legal advice relating to the terms of the Will of the donor. Other restricted funds haven't been transferred into the Livewell Foundation by Plymouth Hospitals Charity. The Livewell Foundation has accepted the restrictions applied to these funds by Plymouth Hospitals Charity and will continue to administer them on the same basis.

All other funds are unrestricted and are held in designated funds in accordance with the wishes of the donors.

There are no material estimates contained within these financial statements that could give rise to estimation uncertainty.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	14,636	-	14,636
Legacies			
Legacies	-	433	433
Grants			
Grants receivable	100,000	-	100,000
	<u>114,636</u>	<u>433</u>	<u>115,069</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	13,498	-	13,498
Legacies			
Legacies	8,888	75,700	84,588
Grants			
Grants receivable	100,000	-	100,000
	<u>122,386</u>	<u>75,700</u>	<u>198,086</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Expenditure on charitable activities by fund type

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Other funds	32,413	-	32,413
Other legacy	-	-	-
Mount Gould Legacy	-	12,612	12,612
Plym Neuro Fund	1,147	-	1,147
Tavistock General Fund	5,357	-	5,357
Livewell Southwest CIC Grant	-	-	-
	<u>38,917</u>	<u>12,612</u>	<u>51,529</u>
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Other funds	787	800	1,587
Other legacy	172	2,166	2,338
Mount Gould Legacy	-	136,064	136,064
Plym Neuro Fund	8,102	-	8,102
Tavistock General Fund	1,934	-	1,934
Livewell Southwest CIC Grant	98,000	-	98,000
	<u>108,995</u>	<u>139,030</u>	<u>248,025</u>

7. Analysis of expenditure by Fund

	Grant funding of activities 2022 £	Direct expenditure 2022 £	Total funds 2022 £
Other funds	-	32,413	32,413
Other legacy	-	-	-
Mount Gould Legacy	-	12,612	12,612
Plym Neuro Fund	-	1,147	1,147
Tavistock General Fund	-	5,357	5,357
Livewell Southwest CIC Grant	-	-	-
	<u>-</u>	<u>51,529</u>	<u>51,529</u>
	Grant funding of activities 2021 £	Direct expenditure 2021 £	Total funds 2021 £
Other funds	-	1,587	1,587
Other legacy	-	2,337	2,337
Mount Gould Legacy	-	136,064	136,064
Plym Neuro Fund	-	8,103	8,103
Tavistock General Fund	-	1,934	1,934
Livewell Southwest CIC Grant	98,000	-	98,000
	<u>98,000</u>	<u>150,025</u>	<u>248,025</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Analysis of expenditure by Fund (Continued)

	Support Costs 2022 £	Total funds 2022 £
Other funds	32,413	32,413
Other legacy	-	-
Mount Gould Legacy	12,612	12,612
Plym Neuro Fund	1,147	1,147
Tavistock General Fund	5,357	5,357
	<u>51,529</u>	<u>51,529</u>
	Support Costs 2021 £	Total funds 2021 £
Other funds	1,587	1,587
Other legacy	2,338	2,338
Mount Gould Legacy	136,064	136,064
Plym Neuro Fund	8,102	8,102
Tavistock General Fund	1,934	1,934
	<u>150,025</u>	<u>150,025</u>

Analysis of support costs

	Other funds 2022 £	Other legacies 2022 £	Mount Gould legacy 2022 £	Plym Neuro 2022 £	Tavistock General 2022 £	Total funds 2022 £
Staff development	-	-	-	-	-	-
Equipment Grants	26,740	-	13,258	255	5,357	45,610
Staff and patient welfare and amenities	1,242	-	225	1,100	-	2,567
Support Costs	4,431	-	(871)	(208)	-	3,352
	<u>32,413</u>	<u>-</u>	<u>12,612</u>	<u>1,147</u>	<u>5,357</u>	<u>51,529</u>
	Other funds 2021 £	Other legacies 2021 £	Mount Gould legacy 2021 £	Plym Neuro 2021 £	Tavistock General 2021 £	Total funds 2021 £
Staff development	-	-	791	100	-	891
Equipment Grants	4,378	-	103,128	5,850	1,762	115,118
Staff and patient welfare and amenities	622	-	27,407	1,011	-	29,040
Support Costs	(3,413)	2,338	4,738	1,141	172	4,975
	<u>1,587</u>	<u>2,338</u>	<u>136,064</u>	<u>8,102</u>	<u>1,934</u>	<u>150,024</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Independent examination fees

The Independent Examiner's remuneration amounts to £1,615 (2021: £1,500). This will be paid by Livewell Southwest CIC on behalf of the Livewell Foundation. Livewell Southwest CIC will not recharge this expenditure to the Livewell Foundation.

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,615	1,500
Preparation of financial statements	2,500	-
	<u> </u>	<u> </u>

10. Trustee remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Debtors

	2022 £	2021 £
Trade debtors	-	753
	<u> </u>	<u> </u>

12. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Trade creditors	15,406	-
	<u> </u>	<u> </u>

13. Financial Instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>508,641</u>	<u>428,942</u>
Financial liabilities		
Financial liabilities – creditors	<u>15,406</u>	<u>-</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Statement of funds

Statements of funds – current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<u>Designated/Unrestricted funds</u>				
<u>Designated funds</u>				
Plym Neuro Fund	20,513	6,943	(1,147)	26,309
Tavistock General Fund	4,596	-	(5,357)	(761)
	<u>25,109</u>	<u>6,943</u>	<u>(6,504)</u>	<u>25,548</u>
<u>General funds</u>				
Other funds	42,199	7,693	(32,413)	17,479
Other legacies	14,716	-	-	14,716
Livewell Southwest Grant	102,000	100,000	-	202,000
	<u>158,915</u>	<u>107,693</u>	<u>(32,413)</u>	<u>234,195</u>
<u>Total Unrestricted funds</u>	<u>184,024</u>	<u>114,636</u>	<u>(38,917)</u>	<u>259,743</u>
<u>Restricted funds</u>				
Mount Gould Legacy	163,838	-	(12,612)	151,226
Plym Neuro Legacy	9,098	-	-	9,098
Westbourne Legacy	73,535	433	-	73,968
Other funds	(800)	-	-	(800)
	<u>245,671</u>	<u>433</u>	<u>(12,612)</u>	<u>233,492</u>
<u>Total of funds</u>	<u>429,695</u>	<u>115,069</u>	<u>(51,529)</u>	<u>493,235</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Statement of funds (Continued)

Statements of funds –prior period

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<u>Designated/Unrestricted funds</u>				
<u>Designated funds</u>				
Plym Neuro Fund	26,098	2,518	(8,103)	20,513
Tavistock General Fund	2,514	4,016	(1,934)	4,596
	<u>28,612</u>	<u>6,534</u>	<u>(10,037)</u>	<u>25,109</u>
<u>General funds</u>				
Other funds	36,021	6,964	(786)	42,199
Other legacies	6,000	8,888	(172)	14,716
Livewell Southwest Grant	100,000	100,000	(98,000)	102,000
	<u>142,021</u>	<u>115,852</u>	<u>(98,958)</u>	<u>158,915</u>
<u>Total Unrestricted funds</u>	<u>170,633</u>	<u>122,386</u>	<u>(108,995)</u>	<u>184,024</u>
<u>Restricted funds</u>				
Mount Gould Legacy	299,903	-	(136,065)	163,838
Plym Neuro Legacy	9,098	-	-	9,098
Westbourne Legacy	-	75,700	(2,165)	73,535
Other funds	-	-	(800)	(800)
	<u>309,001</u>	<u>75,700</u>	<u>(139,030)</u>	<u>245,671</u>
<u>Total of funds</u>	<u>479,634</u>	<u>198,086</u>	<u>(248,025)</u>	<u>429,695</u>

Tavistock hospital is a community hospital which has inpatient beds and a day surgery operating theatre. It also provides diagnostic and screening procedures, family planning services and a range of outpatient clinics. The Tavistock General Fund is to be used to support staff and patients of Tavistock Hospital.

The Plym Neurorehabilitation Unit is a specialist unit at Mount Gould Hospital run by Livewell Southwest CIC. It is a 15 bedded unit for adults with acquired brain injuries, spinal cord injuries and other neurological conditions. The Plym Neuro fund is to support staff and patients on this unit.

Other designated funds and legacies are associated with the various NHS Services run by Livewell Southwest CIC. All are related to a specific ward or department.

The Mount Gould legacy is a sum of money left by the late Mrs A Edwards for Mount Gould Hospital. The fund is restricted to be used by services or projects that are linked to the Mount Gould site.

The Westbourne legacy was left to the Westbourne Unit 'for use for the mentally ill', however consultation with the Westbourne Unit manager confirmed that they do not have any spending requirements at present. Therefore, the legacy will be made available for other projects or initiatives required linked to mental health across the Foundation.

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Summary of funds

Summary of funds – current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	25,109	6,943	(6,504)	25,548
General funds	158,915	107,693	(32,413)	234,195
Restricted funds	245,671	433	(12,612)	233,492
	<u>429,695</u>	<u>115,069</u>	<u>(51,529)</u>	<u>493,235</u>

Summary of funds – prior period

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	28,612	6,534	(10,037)	25,109
General funds	142,021	115,852	(98,958)	158,915
Restricted funds	309,001	75,700	(139,030)	245,671
	<u>479,634</u>	<u>198,086</u>	<u>(248,025)</u>	<u>429,695</u>

16. Analysis of net assets between funds

Analysis of net assets between funds – Current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	259,743	248,898	508,641
Creditors due within one year	(4,796)	(10,610)	(15,406)
Total	<u>254,947</u>	<u>238,288</u>	<u>493,235</u>

Analysis of net assets between funds – prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	184,024	245,671	429,695
Total	<u>184,024</u>	<u>245,671</u>	<u>429,695</u>

The Livewell Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial activities)	63,540	(49,939)
Adjustments for:		
Decrease/(Increase) in debtors	753	(753)
Increase/(Decrease) in creditors	15,406	(16,779)
Net cash provided by/(used in) operating activities	79,699	(67,471)

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	508,641	428,942
Total cash and cash equivalents	508,641	428,942

19. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	428,942	79,699	508,641
	428,942	79,699	508,641

20. Related Party Transactions

There are no related party transactions.

21. Controlling party

The Livewell Foundation was established in 2016 by Livewell Southwest CIC and the two organisations work closely together, however, the majority of the trustees on the board are independent of Livewell Southwest CIC. Therefore, the Livewell Foundation has no ultimate controlling party.