

MY LIFE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

MY LIFE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------|--|--------------------------|
| Trustees | Ms E M Harsant Mrs R Mitchell Ms R Wedge Ms L Dickman | (Appointed 1 April 2023) |
|-----------------|--|--------------------------|

| | |
|-----------------------|---------|
| Charity number | 1180933 |
|-----------------------|---------|

| | |
|--------------------------|---|
| Principal address | 48 Alnesbourn Crescent Ipswich Suffolk IP3 9GD |
|--------------------------|---|

| | |
|-----------------------------|--|
| Independent examiner | Oliver Read FCCA ACA James Todd & Co Limited 1 & 2 The Barn Oldwick West Stoke Road Lavant Chichester West Sussex England PO18 9AA |
|-----------------------------|--|

MY LIFE

CONTENTS

| | Page |
|-----------------------------------|--------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Statement of cash flows | 8 |
| Notes to the financial statements | 9 - 18 |

MY LIFE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to advance in life and help people through:

a) Advancing general and mental health education by contributing to, and participating in, the production of a periodic lifestyle publication and accompanying short films, upskilling people through the entire print and digital production process, and;

b) providing support and activities which develop their skills, capacities and capabilities to enable them to anticipate in society as mature and responsible individuals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

MY LIFE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

Significant activities and achievements against objectives

During the course of the year the charity has achieved the following:

Website platform

The website platform has engaged with education settings across Suffolk. The website highlights different topic areas, and these span film and digital platforms. The work involved has aided with the upskilling of young people through extra-curricular and enrichment activities.

The work produced by the Student Life project with the aid of the young people has aided with the development of peer relationships beyond the educational environment. This has been achieved by the creation of peer to peer content, photography, design and production. These relationships include, but are not limited to, the governance of the Charity are partially held by young people, namely two young people are on the board of Trustees. Young people are part of the Charity's Steering Group.

These platforms have also aided with community engagement, via County Councillors, business leads and stakeholders attending meetings the charity holds.

Film platform

My Life works with a young person led film production company named Unity Film & Production CIC. The formation of this production company has then led to the cross setting writing, casting, production and editing of numerous films.

At present we have multiple films in the pipeline; about adolescent mental health and prison-based films.

Mental Health

We have delivered peer to peer mental health awareness upskilling into education settings to volunteer Ambassadors.

We have also been collaborating with Public Health and the NHS on mental health awareness projects.

Non-mainstream education / AP / NEET

The Charity continues working outside mainstream education and this ensures inclusivity for young people not on school roll e.g. in Alternative Provision (AP) or classified as Not in Education Employment or Training (NEET).

Unlock My Life

The Unlock My Life project continues its work with prisons across the country and now includes young people and adults. It is planned that 30 prisons will be onboarded in the lead up to Summer 2025, with the Unlock My Life project mirroring historic work in schools and colleges by upskilling prisoners in Mental Health & Wellbeing training and prisoners going on to become Mental Health Ambassadors.

Work Experience / Career Readiness

The Charity continues to offer regular work experience and career planning opportunities.

Other

We have been nominated and are awaiting the outcome from four award bodies.

We currently employ eleven members of staff, with four being full time.

MY LIFE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

Total income for the year was £214,125 which is a decrease on the prior year of 69,304. This is as a result of reduced funding in the year. Total costs were reduced to £254,514. This has resulted in an operational deficit of £40,389.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure.

Reserves at this level will ensure that, in the event of a significant drop in funding, the Charity will be able to continue its current activities while consideration is given to ways in which additional funds may be raised.

The charity retains limited restricted reserves at the year end of £750 restricted funds and does not have any designated funds.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Contact will be made with additional schools and colleges in the south-east that are not yet collaborating with the Student Life project. The roll-out of the multiple platforms will continue, as will the roll-out of the mental health ambassador programme, the filming work and the careers work. Each September/October will see the re-delivery of the project into the new year 10 cohort at each collaborating school/college. The mental health work in prisons, under the project title Unlock My Life, remains a key focus of the team and of funding applications.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO). The constitution document was authorised and the charity became registered on 30 November 2018.

Prior to being a CIO, the entity was known as Student Life (Suffolk) CIC (company number 10828527). The day after the CIO was constituted, being 1 December 2018, the previous CIC ceased to trade and merged with the CIO. No adjustments were made to the accounting policies of either entity as part of this merger.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms E M Harsant

Mrs R Mitchell

Ms R Wedge

Ms L Dickman

(Appointed 1 April 2023)

Recruitment and appointment of trustees

The Board will continue to network throughout the county and recommend new trustees, based on the alignment of those potential trustees, with the aims and objectives of the Charity and based upon the likelihood of potential Trustees bringing new skills and experience to the Board.

Day to day responsibility for decision making is given to Richard Stewart, in his role as Chief Executive Officer. The CEO will then manage the team of executive board members and volunteers as is required for the successful running of the Charity.

All new trustees will receive a tour of the office and in introduction to the staff. All new trustees will shadow a designated team member for two working days, that will include internal and external meetings and workload. All new trustees will be DBS checked and will complete safeguarding training. All new trustees will be expected to shadow a member of the team for one day every three months.

MY LIFE

TRUSTEES' REPORT (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2023***

The trustees' report was approved by the Board of Trustees.

Ms E M Harsant
Trustee

27 February 2024

MY LIFE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MY LIFE

I report to the trustees on my examination of the financial statements of My Life (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Oliver Read FCCA ACA

James Todd & Co Limited

1 & 2 The Barn Oldwick

West Stoke Road

Lavant

Chichester

West Sussex

PO18 9AA

England

Dated: 27 February 2024

MY LIFE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 199,138 | - | 199,138 | 195,528 | - | 195,528 |
| Charitable activities | 4 | 9,159 | - | 9,159 | 85,410 | - | 85,410 |
| Other trading activities | 5 | 990 | - | 990 | 2,491 | - | 2,491 |
| Other income | 6 | 4,838 | - | 4,838 | - | - | - |
| Total income | | <u>214,125</u> | <u>-</u> | <u>214,125</u> | <u>283,429</u> | <u>-</u> | <u>283,429</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 3,517 | - | 3,517 | 14,079 | - | 14,079 |
| Charitable activities | 8 | 250,997 | - | 250,997 | 273,069 | - | 273,069 |
| Total expenditure | | <u>254,514</u> | <u>-</u> | <u>254,514</u> | <u>287,148</u> | <u>-</u> | <u>287,148</u> |
| Net expenditure and movement in funds | | (40,389) | - | (40,389) | (3,719) | - | (3,719) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 July 2022 | | <u>27,923</u> | <u>750</u> | <u>28,673</u> | <u>31,642</u> | <u>750</u> | <u>32,392</u> |
| Fund balances at 30 June 2023 | | <u>(12,466)</u> | <u>750</u> | <u>(11,716)</u> | <u>27,923</u> | <u>750</u> | <u>28,673</u> |

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

MY LIFE

BALANCE SHEET

AS AT 30 JUNE 2023

| | | 2023 | | 2022 | |
|--|-------|--------|----------|--------|---------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,775 | | 573 |
| Current assets | | | | | |
| Debtors | 14 | 1,163 | | 1,810 | |
| Cash at bank and in hand | | 3,289 | | 45,168 | |
| | | 4,452 | | 46,978 | |
| Creditors: amounts falling due within one year | 16 | 12,776 | | 11,711 | |
| Net current (liabilities)/assets | | | (8,324) | | 35,267 |
| Total assets less current liabilities | | | (6,549) | | 35,840 |
| Creditors: amounts falling due after more than one year | 17 | | (5,167) | | (7,167) |
| Net (liabilities)/assets | | | (11,716) | | 28,673 |
| The funds of the charity | | | | | |
| Restricted income funds | 18 | | 750 | | 750 |
| Unrestricted funds | | | (12,466) | | 27,923 |
| | | | (11,716) | | 28,673 |

The financial statements were approved by the trustees on 27 February 2024

Ms E M Harsant
Trustee

MY LIFE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|-----------|----------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash (absorbed by)/generated from operations | 21 | | (37,927) | | 173 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (1,951) | | (624) | |
| Net cash used in investing activities | | | (1,951) | | (624) |
| Financing activities | | | | | |
| Repayment of bank loans | | (2,001) | | (833) | |
| Net cash used in financing activities | | | (2,001) | | (833) |
| Net decrease in cash and cash equivalents | | | (41,879) | | (1,284) |
| Cash and cash equivalents at beginning of year | | | 45,168 | | 46,452 |
| Cash and cash equivalents at end of year | | | 3,289 | | 45,168 |

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

My Life is a Charitable Incorporated Organisation (CIO) governed by a constitution dated 30 November 2018. It is registered with the Charities Commission under charity number 1180933. The registered office is 48 Alnesbourn Crescent, Ipswich, IP3 9GD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 4 years straight line |
|-----------------------|-----------------------|

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Income from donations and legacies

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 35,488 | 31,276 |
| Grants received | 163,650 | 164,252 |
| | <u>199,138</u> | <u>195,528</u> |

4 Income from charitable activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Mental health awareness training | | |
| Sale of goods | 9,159 | 85,410 |
| | <u>9,159</u> | <u>85,410</u> |

5 Income from other trading activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|--------------------|------------------------------------|------------------------------------|
| Fundraising events | 990 | 2,491 |
| | <u>990</u> | <u>2,491</u> |

6 Other income

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|--------------|------------------------------------|------------------------------------|
| Other income | 4,838 | - |
| | <u>4,838</u> | <u>-</u> |

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Expenditure on raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | 1,429 | 5,555 |
| Other fundraising costs | 2,088 | 8,524 |
| | <u>3,517</u> | <u>14,079</u> |

8 Expenditure on charitable activities

| | Charitable Expenditure 2023 £ | Charitable Expenditure 2022 £ |
|---|--|--|
| Direct costs | | |
| Staff costs | 114,202 | 143,014 |
| Direct charitable costs | 18,730 | 49,571 |
| Travel | 10,610 | 1,776 |
| Loan interest | 206 | 99 |
| Entertaining | 360 | 6,026 |
| | <u>144,108</u> | <u>200,486</u> |
| Share of support and governance costs (see note 9) | | |
| Support | 80,767 | 61,652 |
| Governance | 26,122 | 10,931 |
| | <u>250,997</u> | <u>273,069</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>250,997</u> | <u>273,069</u> |

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Support costs allocated to activities

| | 2023 £ | 2022 £ |
|--------------------------|----------------|---------------|
| Depreciation | 750 | 315 |
| Operating lease charges | 3,707 | 1,151 |
| Rent and rates | 53,675 | 30,000 |
| Insurance | 3,945 | 5,924 |
| Repairs and renewals | 3,432 | 1,670 |
| Telephone | 2,399 | 2,655 |
| PPS and computer | 12,627 | 14,916 |
| Sundry expenses | 233 | 5,021 |
| Governance costs | 26,121 | 10,931 |
| | <u>106,889</u> | <u>72,583</u> |
| Analysed between: | | |
| Charitable Expenditure | <u>106,889</u> | <u>72,583</u> |

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|-------------------------|----------------|----------------|
| | <u>10</u> | <u>8</u> |
| Employment costs | 2023 | 2022 |
| | £ | £ |
| Wages and salaries | 107,346 | 140,581 |
| Other pension costs | 4,322 | 2,433 |
| | <u>111,668</u> | <u>143,014</u> |

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

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

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|----------------------------|
| Cost | |
| At 1 July 2022 | 1,259 |
| Additions | 1,951 |
| | <u> </u> |
| At 30 June 2023 | 3,210 |
| | <u> </u> |
| Depreciation and impairment | |
| At 1 July 2022 | 685 |
| Depreciation charged in the year | 750 |
| | <u> </u> |
| At 30 June 2023 | 1,435 |
| | <u> </u> |
| Carrying amount | |
| At 30 June 2023 | 1,775 |
| | <u> </u> |
| At 30 June 2022 | 573 |
| | <u> </u> |

14 Debtors

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Trade debtors | - | 495 |
| Other debtors | 863 | 99 |
| Prepayments and accrued income | 300 | 1,216 |
| | <u> </u> | <u> </u> |
| | 1,163 | 1,810 |
| | <u> </u> | <u> </u> |

15 Loans and overdrafts

| | 2023 £ | 2022 £ |
|-------------------------|-------------------|-------------------|
| Bank loans | 7,167 | 9,167 |
| | <u> </u> | <u> </u> |
| Payable within one year | 2,000 | 2,000 |
| Payable after one year | 5,167 | 7,167 |
| | <u> </u> | <u> </u> |

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Creditors: amounts falling due within one year

| | Notes | 2023 £ | 2022 £ |
|------------------------------------|-------|---------------|---------------|
| Bank loans | 15 | 2,000 | 2,000 |
| Other taxation and social security | | 1,274 | 2,398 |
| Trade creditors | | 2,962 | 4,233 |
| Other creditors | | 341 | - |
| Accruals and deferred income | | 6,199 | 3,080 |
| | | <u>12,776</u> | <u>11,711</u> |

17 Creditors: amounts falling due after more than one year

| | Notes | 2023 £ | 2022 £ |
|------------|-------|--------------|--------------|
| Bank loans | 15 | <u>5,167</u> | <u>7,167</u> |

18 Restricted funds

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

| | At 1 July 2022 £ | At 30 June 2023 £ |
|-------------------------|---------------------|----------------------|
| Waterfront Mile Project | <u>750</u> | <u>750</u> |

Previous year:

| | At 1 July 2021 £ | At 30 June 2022 £ |
|-------------------------|---------------------|----------------------|
| Waterfront Mile Project | <u>750</u> | <u>750</u> |

The Waterfront Mile project relates to a fund My Life is a project partner in, a health initiative within Suffolk which involves five main partners.

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Unrestricted funds

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

| | At 1 July 2022 | Incoming resources | Resources At 30 June 2023 expended | |
|-----------------------|-----------------------|---------------------------|---|-------------------|
| | £ | £ | £ | £ |
| General funds | 27,923 | 214,125 | (254,514) | (12,466) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 July 2021 | Incoming resources | Resources At 30 June 2022 expended | |
| | £ | £ | £ | £ |
| General funds | 31,642 | 283,429 | (287,148) | 27,923 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

20 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total |
|--|--------------------|-------------------|-------------------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Fund balances at 30 June 2023 are represented by: | | | |
| Tangible assets | 1,775 | - | 1,775 |
| Current assets/(liabilities) | (9,074) | 750 | (8,324) |
| Long term liabilities | (5,167) | - | (5,167) |
| | <u> </u> | <u> </u> | <u> </u> |
| | (12,466) | 750 | (11,716) |
| | <u> </u> | <u> </u> | <u> </u> |
| | | | |
| | Unrestricted funds | Restricted funds | Total |
| | 2022 | 2022 | 2022 |
| | £ | £ | £ |
| Fund balances at 30 June 2022 are represented by: | | | |
| Tangible assets | 573 | - | 573 |
| Current assets/(liabilities) | 34,517 | 750 | 35,267 |
| Long term liabilities | (7,167) | - | (7,167) |
| | <u> </u> | <u> </u> | <u> </u> |
| | 27,923 | 750 | 28,673 |
| | <u> </u> | <u> </u> | <u> </u> |

MY LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

| | | | | |
|----|--|----------------|------------|-----------------|
| 21 | Cash generated from operations | 2023 | 2022 | |
| | | £ | £ | |
| | Deficit for the year | (40,389) | (3,719) | |
| | Adjustments for: | | | |
| | Depreciation and impairment of tangible fixed assets | 750 | 315 | |
| | Movements in working capital: | | | |
| | Decrease in debtors | 647 | 20 | |
| | Increase in creditors | 1,065 | 3,557 | |
| | | | | |
| | Cash (absorbed by)/generated from operations | (37,927) | 173 | |
| | | | | |
| 22 | Analysis of changes in net debt | | | |
| | | At 1 July 2022 | Cash flows | At 30 June 2023 |
| | | £ | £ | £ |
| | Cash at bank and in hand | 45,168 | (41,879) | 3,289 |
| | Loans falling due within one year | (2,000) | - | (2,000) |
| | Loans falling due after more than one year | (7,167) | 2,000 | (5,167) |
| | | | | |
| | | 36,001 | (39,879) | (3,878) |
| | | | | |