

Charity number: 1195632



Lifecraft

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

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CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 – 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-8

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2022

Trustees

Melissa Blowers	Appointed 18 January 2022
Claire Bye	Appointed 15 July 2021
Teresa Clarke	Appointed 15 July 2021
Katharine Collins	Appointed 15 July 2021
Troy Cooper	Appointed 15 July 2021
Michael Hewett	Appointed 15 July 2021
Sarah Kelly	Appointed 18 January 2022, Resigned 10 March 2022
Alexander Radford	Appointed 4 November 2022
Syed Shakir	Appointed 15 March 2022
Brittany Thomas	Appointed 4 November 2022

Chief Officer / Operations Manager

Gemma Barron

Charity registered number

1195632

Registered office

The Bath House
Mill Road
Cambridge
CB1 2LW

Bankers

Lloyds Bank plc
3 Sidney Street
Cambridge
CB2 3HQ

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity for the period 15 July 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019 effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Lifecraft's main aim is to enable people with mental health problems to support each other and to influence the development of mental health services.

Lifecraft CIO will continue the activities of its predecessor charity Lifecraft (1048144) from 1 January 2023. It will provide social clubs, peer support groups, telephone helplines, pro-active support calls, weekly activity groups, counselling, volunteering and employment opportunities, specialist support for those bereaved by suicide and a regular e-newsletter. Lifecraft is also involved in campaigning and mental health awareness work in partnership with local organisations.

PUBLIC BENEFIT

The Board of Trustees confirm that they have complied with the general duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

FINANCIAL REVIEW

RESULT FOR THE YEAR

The CIO commenced its activities on 1 January 2023 following the transfer of assets and activities from its predecessor charity, Lifecraft (1048144).

RESERVES POLICY

At the year end the CIO did not yet have any reserves.

It is the policy of the Trustees that unrestricted funds not committed or invested in tangible assets ('the free reserves') should, together with a designated fund held for redundancy payments, sick pay, other staffing contingencies, and six months running costs of the charity, equate to the sum of at least £200,000.

At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. In the event of such an occurrence, it would obviously be necessary to consider how the funding would be replaced or activities changed.

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2022

GOING CONCERN AND FUTURE PLANS

During the year the Trustees of Lifecraft (1048144) took the decision to set up a charitable incorporation organisation, Lifecraft CIO. The CIO was registered on 25 August 2021.

The new structure will allow the activities of the charity to continue with a legal structure more appropriate for the growing size and risk profile of the charity. The decision to transfer activities has been communicated to Members and all appropriate documentation will be completed and as a result all assets and liabilities were transferred to Lifecraft CIO on 1 January 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Lifecraft was formed by a Constitution adopted on 15 July 2021 and was registered as a Charitable Incorporated Organisation (CIO) on 25 August 2021.

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 Constitution. The number of Trustees at any one time is always at least two.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees have relevant knowledge of the Charity's aims and objectives. The Constitution is provided to all trustees and efforts are made to provide up to date knowledge of the financial performance of the charity and obligations under charity law.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity has a board of trustees who meet bi-monthly to conduct formal business and are responsible for its strategic direction and policy. An operations manager is appointed by the trustees to manage the day to day operations of the charity. In planning their activities for the year, the trustees have kept in mind the Charity Commission's guidance on public benefit at their meetings. Feedback from members is encouraged including at monthly 'members meetings'.

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 the charity's exposure to the major risks.

INFORMATION ON FUNDRAISING PRACTICES

The Charity does not currently rely on fundraising as a major source of income nor does it employ or engage professional fundraisers. The Charity has not otherwise received funding from, or make applications to, other trusts and foundations, nor does it receive public subsidies. This may change in future years. Should fundraising activities increase in the future, the Charity is committed to avoiding any intrusive fundraising approaches and will never apply undue pressure to donate.

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees 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).

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Troy Cooper
Trustee

Date: 24 January 2023

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2022**

	Unrestricted funds	Restricted funds	Total funds
Note	2022 £	2022 £	2022 £
INCOME FROM:			
Donations and legacies	-	-	-
Charitable activities	-	-	-
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOME	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURE ON:			
Charitable activities	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURE	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	-	-	-
TRANSFER BETWEEN FUNDS	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	-	-	-
RECONCILIATION OF FUNDS:			
Total funds brought forward	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 7 to 8 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	£	2022 £
CURRENT ASSETS			
Debtors		-	
Cash at bank and in hand		-	
		-	
CREDITORS: amounts falling due within one year		-	
NET CURRENT ASSETS			-
NET ASSETS			-
CHARITY FUNDS			
Restricted funds			-
Unrestricted funds			-
TOTAL FUNDS			-

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf,
by:

Michael Hewett

Michael Hewett
Trustee

Date: 24 January 2023

The notes on pages 7 to 8 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019 effective 1 January 2019).

Lifecraft 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.

1.2 GOING CONCERN

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect of the period of at least one year from the date of approval of these financial statements. They have reviewed budgets and cash flow forecasts and have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due

1.3 INCOME

Donation and grant 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1.5 DEBTORS

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

1.6 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.

1.7 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 advanced 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 within interest payable and similar charges.

1.8 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.

1.9 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. Restricted funds are 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.

2. STAFF COSTS

During the year, no Trustees received any remuneration in their capacity as Trustee.
During the year, no Trustees received any benefits in kind.
During the year, no Trustees received reimbursement of expenses.

3. RELATED PARTIES

There were no related party transactions in the current or prior year.