



HAPPIER LIVES INSTITUTE
(a charitable incorporated organisation)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Company Number CE028537
Charity Number 1198178



HAPPIER LIVES INSTITUTE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Caspar Friedrich Kaiser	
	Luciana Vilar	(Appointed 9 December 2024)
	Dr Englebert Bain Luchuo	(Appointed 9 December 2024)
	Andrew Fisher	(Appointed 9 December 2024)
	Frances Kissling	(Appointed 9 December 2024)
	Prof Lord Peter Richard Granville Layard	(Appointed 1 June 2024)
Charity number	1198178	
Company number	CE028537	
Principal address	Square Works 17-18 Berkeley Square Bristol United Kingdom BS8 1HB	
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS	
Bankers	Unity Trust Bank Plc PO Box 7193 Planetary Road Willenhall WV1 9DG	



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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report and the financial statements of Happier Lives Institute for the period ended 31 March 2025. The Trustees confirm that the annual report and financial statements of Happier Lives Institute comply with current statutory requirements, the governance requirements of the charity 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 (FRS102) (effective 1 January 2019).

The Happier Lives Institute connects donors, researchers, and policymakers with the most cost-effective opportunities to increase global wellbeing. Using the latest subjective wellbeing data, we identify the problems that matter most to people and find evidenced-based ways to solve them.

Our core mission remained unchanged. We exist to answer a deceptively simple question: how can scarce resources be used to improve people's lives as much as possible, when improvement is measured in terms of lived experience - happiness? What did change this year was the solidity of the foundations on which we pursue that question.

Although this report only covers until 31 March, it's worth noting that 2025 was an extremely important year for HLI. We did the first major global charity comparison, which was published as part of the annual World Happiness Report ("WHR"), on 20 March 2025. This was a watershed moment for HLI, as we had the opportunity of far greater awareness of our mission and work. HLI's Director and Founder was interviewed around the time of the WHR, so a couple of articles that fell within the time period of this report are included in the media section below.

Following several years of methodological innovation, 2024 was a year of expansion and refinement. We published new reports on exciting charities working in various cause areas - from lead poisoning to parenting. We revisited our flagship psychotherapy report and continued to stress-test our cost-effectiveness models, revisiting assumptions, incorporating new evidence, and becoming more explicit about uncertainty and value judgements. This work is slow, sometimes frustrating, and rarely headline-grabbing - but it is what turns a promising idea into a credible approach.

We significantly broadened our charity evaluations. We maintained our recommendations of StrongMinds as a Top Charity, while continuing careful, open-minded work on other highly promising organisations. This meant Friendship Bench, a charity we added to our recommendations as a 'Promising' charity the year before, became a Top Charity for HLI. After careful evaluation, we added Taimaka, Pure Earth and NEPI as Promising Charities, bringing our total number of recommended charities to five. We evaluated the icddr,b's Reach Up programme as a potentially promising parenting support intervention, but found it was not possible to directly fund the programme, so we did not recommend the organisation.

Beyond research, 2024 marked an important stage in HLI's organisational development. In December 2023, we were excited to unveil [Bloom Wellbeing Fund](#), the world's first philanthropic pooled fund supporting high-expected value, evidence-based initiatives for improving global



wellbeing and mental health. In the summer of 2024, the donor who seeded Bloom's initial funding requested it spin out into an independent entity, solely focusing on philanthropic grant-making. HLI won a subsequent call for research partners and so continues to provide the research insights that Bloom leverages in advising donors to make their funds go further - creating impact at scale and ultimately building a happier world. Although Bloom spinning out into an independent entity was initially a destabilising factor for HLI, it has meant that in 2024-25 HLI has expanded into research consultancy, with Bloom Wellbeing Fund as the first client.

Spinning Bloom out into a separate organisation was a significant focus of 2024, along with other investments in governance, operations, and internal systems - work that is largely invisible from the outside, but essential if rigorous research is to translate into real-world impact. As a small, remote-first organisation operating at the intersection of academia, philanthropy, and policy, we are acutely aware that credibility depends not only on what we publish, but on how we operate.

One such investment was in Q4 of 2024 when we began fundraising for HLI and our recommended charities on our website. This was the first time we made it possible for donors to donate to us and the charities we recommend, simply and conveniently on our website. We see this as us transforming our research into action. We seek to connect donors with the most cost-effective opportunities to increase global wellbeing, and now we make it directly possible for regular people to donate to the charities we've identified in our work.

None of this would be possible without the support of our donors. When HLI began, the idea that charities might be compared using wellbeing as the primary outcome was, at best, unconventional. That so many of you have supported this work with patience and trust has allowed us to prioritise rigour over speed, and substance over spectacle. For that, I am deeply grateful.

Team

There was a lot of change in the team in this period. In April 2024, a new Operations Manager, Alexandra Shearn, joined the team. With the spinning out of Bloom in the summer of 2024, the Managing Director, Peter Breitbart, and Development Manager, Lily Yu, also left the team to lead Bloom Wellbeing Fund instead. The funding that Bloom had brought to HLI was substantial, so when the donor decided to fund Bloom as a separate entity, HLI had to cut costs and reduce the working hours of the team.

HLI's Director went from being the Research Director, back to being the Director, as Peter, who was the Managing Director, departed in the summer of 2024. The Operations Manager stepped up to become the Chief Operating Officer, supporting the Director by picking up some of the outgoing Managing Director's responsibilities.

The summer of 2024 saw the departure of the Communications Manager, Lara Watson. In the autumn of that year, an interim Marketing Manager, Dominic Marsala, filled the role between September 2024 and February 2025. HLI recruited a Senior Marketing Manager (Julie Dickin) and a Marketing Manager (Una Harty), who started in February 2025. This investment in marketing was to capitalise on the opportunity presented by the World Happiness Report publication in March 2025. To try to make the most of it as a fundraising opportunity, we hired a Fundraising Consultant, Faye Clews. She supported HLI with a strategy and contributed to several successful pitches for funding.



After the majority of research reports had been published in Q4 2024, and we took a sharper focus on marketing and fundraising, we shifted our team structure in line with this strategic shift of priorities by ending the Senior Researcher contract. Ryan Dwyer therefore left the team. Joel McGuire moved from a Research Analyst position into the role of Senior Researcher and Samuel Dupret moved from a Research Analyst position into the newly created role of Research Manager.

Despite this period of change, core research capacity was maintained, leadership responsibilities were clearly reassigned, and the organisation remained operationally stable throughout the year.

The Board of Trustees was expanded in June and then in December 2024. Five new Trustees were appointed and one (Dr Sam Bernecker) stepped down. The new Trustees are Prof Lord Peter Richard Granville Layard (appointed 1 June 2024), Luciana Vilar, Andrew Fisher, Frances Kissling, Dr Englebert Bain Luchuo (appointed 9 December 2024). Dr Caspar Kaiser remains the Chair.

Impact and Outputs

Publications

Research Agenda 2023-24

We set out our research priorities to the end of 2024, spanning: cause area explorations, organisational evaluations and foundational research.

Research Agenda 2025

We set out our 2025 research priorities, spanning: cause area explorations, organisational evaluations and foundational research.

Applied research

We released nine reports in this period, consisting of eight applied research reports and one theoretical research report. The most important was on 20 March 2025. Our chapter of the [World Happiness Report](#), entitled [Giving to others: How to convert your money into greater happiness for others](#), was published by the Wellbeing Research Centre at the University of Oxford, in partnership with Gallup, the UN Sustainable Development Solutions Network. We simultaneously published our chapter on our own website.

Talking through depression: The cost-effectiveness of psychotherapy in LMICs, revised and expanded

In November 2023, we published Version 3 of our psychotherapy analysis. This was a working report in which we estimated the effects of psychotherapy in low- and middle-income countries, as well as the cost-effectiveness of two psychotherapy charities: StrongMinds and Friendship Bench. In August 2024, we updated several parts of the analysis. This present, interim report, Version 3.5, describes the changes we have made so far. Our analysis suggests that both StrongMinds and Friendship Bench are among the most cost-effective charities we have evaluated to date. Friendship Bench has a cost-effectiveness of 53 WELLBYs per \$1,000 donated and StrongMinds has a cost-effectiveness of 47 WELLBYs per \$1,000 donated.

Toxic Cosmetics: A shallow evaluation of Pure Earth advocacy against leaded cosmetics in Ghana



There can be toxic levels of lead in all sorts of surprising products, including cosmetics. Lead exposure causes a global health burden comparable to malaria and HIV but receives less than 0.1% of their funding – even though malaria and HIV are themselves neglected diseases. Reducing lead exposure also seems feasible, given the strong historical success of advocacy campaigns. In November, we published an evaluation of Pure Earth’s program to reduce lead in cosmetics in Ghana, involving two years of advocacy and data collection followed by three years of enforcement support for a lead ban. We estimate it delivers 105 WELLBYs per \$1,000 donated (\$9.49 per WELLBY), making it the most cost-effective charity we have reviewed to-date. Optimistic assumptions increase this as high as 927 WELLBYs per \$1,000 (\$1.08 per WELLBY).

How treating malnutrition impacts happiness: a charity evaluation of Taimaka

Globally, 45 million children suffer from malnutrition, leading to 2.3 million child deaths annually. But even for those who live, the experience of malnutrition can have lifelong impacts on physical and cognitive health and social-emotional development. There is a consensus on how best to address extreme malnutrition: feeding kids a standard formula of peanut butter enhanced with vitamins and nutrients alongside basic medical care to prevent or treat infections. This intervention, known as community management of acute malnutrition (CMAM), saves lives and improves health and development. What this November report seeks to find out is how effective it is at also improving happiness.

How iron fortification impacts happiness: a charity evaluation of Fortify Health

Iron deficiency may be a major contributing factor to mental illnesses such as depression. In this shallow exploration published in November, we evaluate the cost-effectiveness of Fortify Health’s work to address mass scale iron-deficiency anemia in India. Read the report to discover what effect adding a small amount of iron to wheat flour may have on happiness.

Does improving parenting practices in childhood lead to happier adults?

The experiences we have as young children are widely recognized as having lasting impacts in later life. Supporting parents to engage with their children shows clear short-term developmental benefits and may have profound long-term effects on wellbeing, as well as health and achievement later in life. This November report evaluates the Reach Up parenting programme delivered by the International Centre for Diarrhoeal Disease Research, Bangladesh (icddr,b).

Stealing Happiness? The wellbeing cost-effectiveness of NEPI, preventing crime with cash and cognitive behavioural therapy

This report, published in November, is our cost-effectiveness analysis of NEPI’s innovative programme combining cash transfers and CBT to reduce crime in Liberia. This promising intervention improves wellbeing and reduces criminality over the long term. With strong RCT evidence showing significant benefits to both recipients and the wider community, we estimate 22 WELLBYs per \$1,000 donated.

The promise of ACTRA: Preventing crime with behavioural therapy

In March 2025, we published a shallow review of Acción Transformadora (ACTRA), a charity delivering CBT to prevent crime in Latin America (starting in Colombia). It uses a model similar to NEPI, a charity that combines cash transfers and CBT to prevent crime in Liberia. Thereby, we do a prediction of ACTRA’s potential cost-effectiveness by adjusting our model for NEPI. Only using the CBT component reduces the effectiveness of the intervention, but reduces the costs much more,



leading to a higher cost-effectiveness. We predict that ACTRA could have a cost-effectiveness of 37 WELLBYs created per \$1,000 donated (or a cost of \$27 to produce a WELLBY).

[**Giving to others: How to convert your money into greater happiness for others**](#)

We aimed to find and review all pre-existing estimates of how much happiness charities produce. At first we were sceptical we'd find many outside of our own. But to our pleasant surprise, there's been quite a bit of work by other teams using the same approach. Our review found 24 charity cost-effectiveness estimates by four different evaluators (interestingly, these evaluators are all UK-based, so the UK is a world leader in happiness research, if not happiness). The dataset includes different types of charities working across the world. All evaluations were produced in the last 5 years. Consider this a first dispatch from a new field, quietly growing underneath the radar.

Wellbeing-years (WELLBYs) are an increasingly accepted method of comparing the value of different interventions, charities, and policies. 1 WELLBY = A 1-point increase on a 0-10 self-reported wellbeing scale (like the one used in the World Happiness Report ranking) for one person for one year.

[Theoretical research](#)

[**Converting measures of mental health and wellbeing into WELLBYs**](#)

This theoretical report published in October 2024 explains how we translate commonly used mental health measures (such as depression, anxiety, stress, and general distress scales) into WELLBYs when direct subjective wellbeing (SWB) data are limited. Drawing on four datasets across psychotherapy and cash transfer interventions, the team compares how effects measured with mental health scales align with effects measured using life satisfaction and happiness. Overall, the findings suggest that mental health measures track SWB closely and tend to provide slightly conservative estimates. This work strengthens the foundation for using WELLBYs in cost-effectiveness analysis and unlocks a wider evidence base for future evaluations.

[Organisational updates](#)

[**Celebrating Five Years of the Happier Lives Institute: Five Lessons We've Learned**](#)

In 2024, we celebrated the Happier Lives Institute (HLI) turning five years old. To celebrate, our Director and Founder shared five lessons from our journey so far in a publication shared on our website. These were: Good ideas take time to bear fruit; Finding the best ways to improve happiness is both an art and a science; Happiness research has made progress, but there is still far to go; The joys, sorrow and surprises of building a research non-profit; and Being hopeful for the future.

[**Site visit to Friendship Bench**](#)

On 4 April 2024 Dr Michael Plant conducted an in-person site visit of the Friendship Bench programme in Zimbabwe. This report of the visit was published on 10 April.

[**Site visit to StrongMinds**](#)

On 11 April Dr Michael Plant conducted an in-person site visit to better understand the StrongMinds programme in Uganda. This report of the visit was published on 19 April.

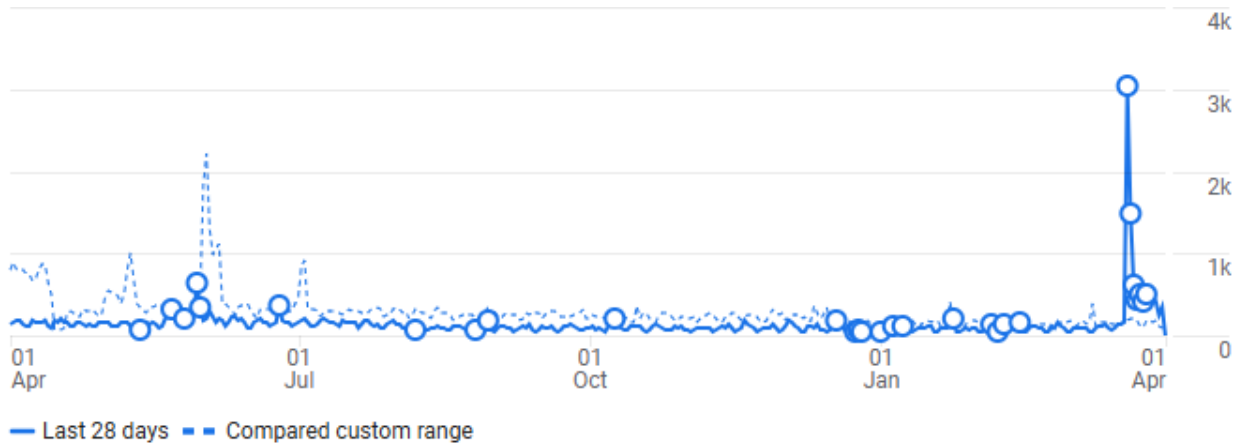
We hadn't previously conducted an in-person site visit, and seeing as StrongMinds and Friendship Bench run on-the-ground programmes, we thought this could be a useful way to better understand the programmes and the people in it – in a way that reading studies and reports does not. We don't



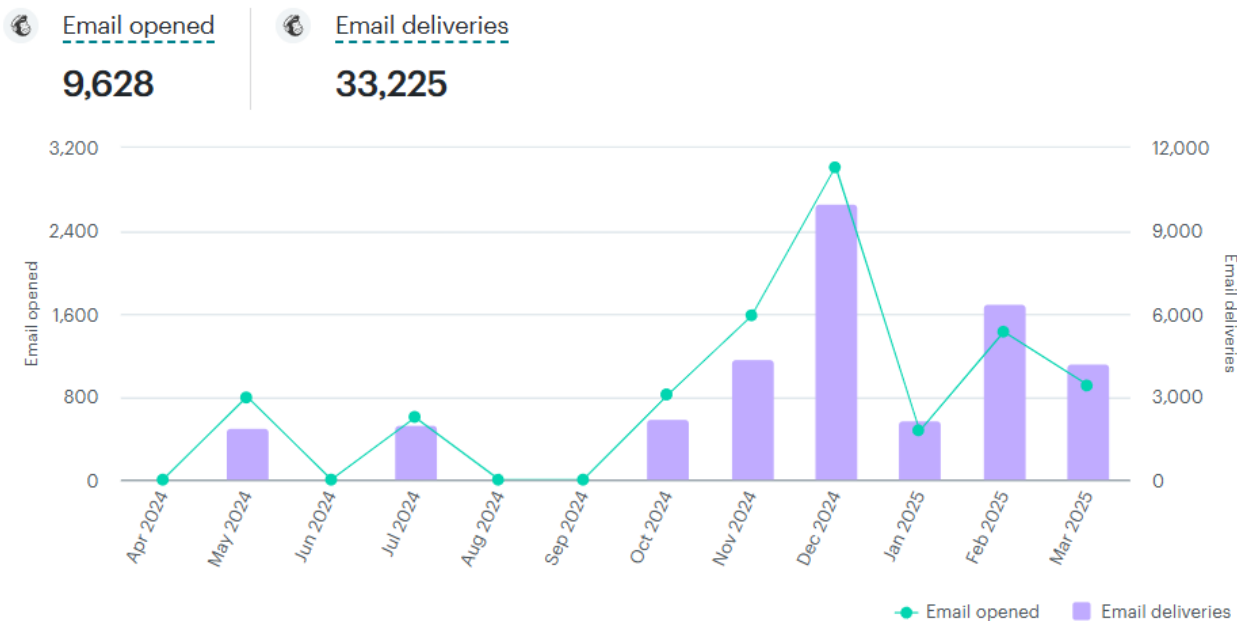
expect site visits can, or should, be decisive for evaluation purposes (they are ‘anecdotal’), but they can nevertheless be informative. What’s more, when enough donor money is at stake, checking for ourselves that the programme is operating as expected, seems appropriate due diligence.

Outreach

Overall in this period, website traffic remained fairly stable, with a decrease of 10% from the previous year, to 136,000 users annually. There was a spike with the World Happiness Report publication in March 2025. This graph shows the web traffic compared to the dotted line which is the same period the year before:



Mailing list increased by 29%. We engaged audiences through media appearances, podcasts, and webinars, raising awareness of HLI’s work and its charity recommendations in newsletters sent on most months:



Media

It was a strong year for media appearances, as HLI’s Director grew his profile and the World Happiness Report gained international media attention.



- Yahoo! | [What does 'the world's happiest man' do when he's sad? What we can learn from him and 13 other experts on finding joy](#) 22 March 2025
- Vox | [How to buy a year of happiness, explained in one chart](#) 31 March 2025
- ITV | [How to be happier? Dr Michael Plant on ITV's This Morning](#) 26 March 2025
- BBC | [Why caring and sharing is an important factor in happiness](#) 25 March 2025
- CNN | [Happier Lives Institute Founder Dr Michael Plant explains World Happiest Countries 2025](#)

Podcasts

- Lives Well Lived | [Michael Plant shares the 2025 World Happiness Report](#) 20 March 2025

Talks and Commentaries

- [STATEC](#) 2024 Measuring Progress Annual Workshop, Luxembourg, 6–7 June 2024. Samuel Dupret gave a talk on “Wellbeing priorities in the real world: The cost-effectiveness of psychotherapy in low- and middle-income countries”
- [Doing good better with the wellbeing framework](#) - Christians for Impact London Conference November 2024

Blog posts

- [Happier Lives Institute responds to Trump administration shutting down USAID](#) 18 February 2025
- [The top 25 happiest countries in 2025 plus our four favourite findings from the 2025 World Happiness Report](#) 20 March 2025

Events

Members of the HLI team attended the following events:

- World Happiness Summit ([WOHASU](#)), London, 19-20 March 2024
- [EAG London](#), 31 May - 2 June 2024
- [STATEC](#) 2024 Measuring Progress Annual Workshop, Luxembourg, 6-7 June 2024
- [International Society for Utilitarian Studies](#), London, 18-20 June 2024
- [Conference of European Statistics Stakeholders \(CESS\) 2024](#), Paris, 15-16 October 2024
- [Christians for Impact Conference](#), London, November 2024
- World Happiness Report authors meeting, Rome, November 2024
- [7th OECD World Forum on Well-being](#), Rome, 4-6 November 2024

Collaborations

The most important collaboration of this period was with the Wellbeing Research Centre at the University of Oxford, on the World Happiness Report. We submitted our chapter at the end of 2024, and then Michael, Samuel and Joel met with the team and the other chapter authors in Rome to coordinate. Our respective marketing colleagues collaborated on press releases and we collaborated with the marketing teams of our recommended charities. For the first time, we engaged a PR consultant to support the outreach efforts.

Movement of funds towards recommended charities:



Effective giving organisations

For tax deductibility reasons, some donors sent money to StrongMinds, Friendship Bench and other effective charities via the websites of organisations committed to effective giving. Not all our recommended charities are on effective giving websites, which is part of the reason we began to fundraise for our recommendations directly on our website.

2024-25

Money moved directly through our website

We started raising money directly for our charities in Q4 2024, so between Q4 2024 and Q1 2025 we raised:

- Friendship Bench \$15,879
- StrongMinds \$15,691
- Pure Earth \$756
- Taimaka \$469

2024

Money moved via effective giving organisations

- \$691,500 - Bloom Wellbeing Fund (various countries)
- \$384,800 - Effektiv Spenden (Germany/Switzerland)
- \$1,017,000 - Mental Health Funding Circle (various countries)
- \$102,345 - Doneer Effectief (The Netherlands)
- \$116,564 - Giving What We Can (UK/US/Netherlands)
- \$6,554 - RC Forward (Canada)
- **\$2,318,764 - TOTAL**

Some comments on our first three years of recommending charities

We were very pleased to influence non-trivial amounts of money in our first three years of recommendations. If we were primarily, or solely, a fundraising organisation – or had been recommending charities for several years – we might be disappointed with these figures. However, we are, instead, a research institute that investigates how resources can be best used. We have only just started to raise money for our recommendations directly, and we expect these numbers to grow with time. It can take many years before research percolates into society, but research should also be expected to have an influence for a long time into the future. Therefore, as it is, we see this as a promising start and hope to markedly increase our money moved in years to come.

High net worth donor advising

2024 marked a substantive change in how we do high net worth advisory. In Q3/Q4 of 2023, HLI entered into a partnership with an ultra-high-net-worth individual, which led to the creation of the Bloom Wellbeing Fund. Bloom was part of HLI but spun out to be an independent entity in Q3/Q4 2024. With HLI's research insights, it moved approximately \$691,500 to high-impact charities in 2024.



HAPPIER LIVES INSTITUTE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity was established in the UK on 8 March 2022. A total income of £117,578 (2024 £200,275) was received in the year from donations with an expenditure of £233,976 (2024 £34,384). At the year end 31 March 2025, total funds carried forward were £89,507 (2024 £205,905). All funds held were unrestricted.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on the going concern basis.

Structure, governance and management

Constitution

The organisation is a charitable incorporated organisation, incorporated on 8 March 2022, and registered as a UK charity. It is governed under its Articles of Association.

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

Dr Caspar Friedrich Kaiser

Luciana Vilar (Appointed 9 December 2024)

Dr Englebert Bain Luchuo (Appointed 9 December 2024)

Andrew Fisher (Appointed 9 December 2024)

Frances Kissling (Appointed 9 December 2024)

Prof Lord Peter Richard Granville Layard (Appointed 1 June 2024)

Method of appointment or election of Trustees

Due to the charity being in its early stages since registration, for the period in question there were only three Trustees, however, during the period (in September 2023) the Chair of the Board changed, with Peter Gamble taking on the role of Managing Director of HLI and Caspar Kaiser replacing him as Chair. The gap in Trustees was filled, although this happened after the reporting period. The appointment process was made a robust process principally defined by the business, knowledge, and development needs of the organisation. Where skills gaps occur, advertisements are targeted to ensure these are filled and the balance skills, knowledge and expertise is maintained. This meant that in 2024, five new Trustees were selected and appointed through a competitive process of shortlisting and assessment conducted principally through the Director and COO.



TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Policies adopted for the induction and training of Trustees

The Board of Trustees ensures that the composition and the breadth of experience of its members are sufficient for it to discharge its responsibilities. The charity has a trustee induction and training policy. During the year the Trustees have been encouraged to keep up to date with wider sector knowledge and relevant Charity Commission guidance, such as the Charity Commission 5-minute guides, have been circulated. The Trustees have also been encouraged to attend the NCVO Trustee Training series.

Pay policy for senior staff

There are no employees of the charity in the UK. Senior staff – as with all of our staff – are paid via contracts with a third party US-based non-profit organisation Players Philanthropy Fund.

Organisational structure and decision-making

The Board of Trustees is responsible for the overall management and control of the charity. The Board of Trustees meets a minimum of 4 times a year.

Relationship with related parties

There are no related parties in the UK. HLI has a fiscal sponsor in the US-based non-profit organisation Players Philanthropy Fund.

Statement of Trustees responsibilities

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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.



HAPPIER LIVES INSTITUTE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees report was approved by the Board of Trustees.

.....
Dr Caspar Friedrich Kaiser
Trustee

Date: 02.02.2026



HAPPIER LIVES INSTITUTE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HAPPIER LIVES INSTITUTE

I report to the Trustees on my examination of the financial statements of Happier Lives Institute (the Charity) for the year ended 31 March 2025.

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.

David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated:



HAPPIER LIVES INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income from:			
Donations and legacies	3	117,578	200,275
Total income		117,578	200,275
Expenditure on:			
Charitable activities	4	233,976	34,384
Total expenditure		233,976	34,384
Net income/(expenditure) and movement in funds		(116,398)	165,891
Reconciliation of funds:			
Fund balances at 1 April 2024		205,905	40,014
Fund balances at 31 March 2025		89,507	205,905

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



HAPPIER LIVES INSTITUTE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		128,072		208,845	
Creditors: amounts falling due within one year	9	(38,565)		(2,940)	
Net current assets			89,507		205,905
Net assets excluding pension liability			89,507		205,905
			=====		=====
The funds of the Charity					
Unrestricted funds			89,507		205,905
			89,507		205,905
			=====		=====

The financial statements were approved by the Trustees on ...02.02.2026.....



Dr Caspar Friedrich Kaiser
Trustee



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Happier Lives Institute, the 'Charity' is a charitable incorporated organisation, charity number 1198178 and company number CE028537 registered in England and Wales. Its registered office is Square Works, 17-18 Berkeley Square, Bristol, BS8 1HB.

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 Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

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

1.5 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 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.

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.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.7 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.

3 Donations and legacies

	Total	Total
	2025	2024
	£	£
Donations and legacies	117,578	197,775
Other grants	-	2,500
	<u>117,578</u>	<u>200,275</u>



HAPPIER LIVES INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	2025	2024
	£	£
Staff costs	53,284	-
Conference and event fees	8,161	7,594
Coworking allowance	7,442	921
Contractors cost	48,097	-
Charitable donations	64,820	-
	<u>181,804</u>	<u>8,515</u>
Share of support costs (see note 5)	49,232	22,929
Share of governance costs (see note 5)	2,940	2,940
	<u>233,976</u>	<u>34,384</u>

5 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Legal & professional fee	6,200	-	6,200	11,054
Bank charges	158	-	158	95
Travel and accommodation	13,393	-	13,393	4,250
Advertising & promotional	6,972	-	6,972	2,597
IT Software and Consumables	5,383	-	5,383	1,617
Office/General Administrative Expenses	277	-	277	3,316
Mental health benefit	1,657	-	1,657	-
Training	6,950	-	6,950	-
Insurance	1,950	-	1,950	-
Health insurance	6,292	-	6,292	-
Accountancy fee	-	2,940	2,940	2,940
	<u>49,232</u>	<u>2,940</u>	<u>52,172</u>	<u>25,869</u>
Analysed between Charitable activities	<u>49,232</u>	<u>2,940</u>	<u>52,172</u>	<u>25,869</u>



HAPPIER LIVES INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	-
	<u>2</u>	<u>-</u>
Employment costs	2025	2024
	£	£
Wages and salaries	47,060	-
Social security costs	5,030	-
Other pension costs	1,194	-
	<u>53,284</u>	<u>-</u>
	<u>53,284</u>	<u>-</u>

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

8 Taxation

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

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	7,309	-
Other creditors	28,316	-
Accruals and deferred income	2,940	2,940
	<u>38,565</u>	<u>2,940</u>
	<u>38,565</u>	<u>2,940</u>



HAPPIER LIVES INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,194	-

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

11 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	205,905	117,578	(233,976)	89,507
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	40,014	200,275	(34,384)	205,905

12 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Current assets/(liabilities)	89,507
	89,507



HAPPIER LIVES INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £
At 31 March 2024:	
Current assets/(liabilities)	205,905
	<u>205,905</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

14 Outstanding Guarantees Given by the Charity

There were no guarantees given by the charity during the year.

15 Outstanding Debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.

16 Funds held on behalf of others

The charity received funds during the year solely for onward transmission to a named charity. The trustees had no discretion over the use of these funds and the charity acted as agent in respect of these amounts. Accordingly, the funds are excluded from income and expenditure in the Statement of Financial Activities.

At the balance sheet date, £23,392 (2024: £Nil) was held pending onward transmission and is included within creditors.