

Charity registration number 1199491

Company registration number CE029579 (England and Wales)

**LIFE CHANCE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# LIFE CHANCE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | J Scott-Bryant<br>A Nettleship<br>A Lyons<br>D Hawkins<br>H J Davidson<br>S Almond<br>J Ford          |
| <b>Charity number</b>       | 1199491   |
| <b>Company number</b>       | CE029579  |
| <b>Registered office</b>    | Enviro Hub<br>13 Marsh Barton Road<br>Marsh Barton<br>Exeter<br>EX2 8NU                               |
| <b>Independent examiner</b> | Prydis Accounts Limited<br>Clyst House<br>Manor Drive<br>Clyst St. Mary<br>Exeter<br>Devon<br>EX5 1GB |

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# LIFE CHANCE TRUST

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# LIFE CHANCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

### Objectives and activities

Public benefit - activities undertaken to further public benefit

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

### Achievements and performance

#### Financial review

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

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Scott-Bryant  
A Nettleship  
A Lyons  
D Hawkins  
H J Davidson  
S Almond  
J Ford

#### Reserves Policy Statement

We continue to grow our reserves while seeking to invest the greatest possible amount in essential resources and service delivery to reach our charitable goals and demonstrate social impact / public benefit in a timely manner. As at the end of March 2025, the balance sheet shows an accumulated £51,911 of unrestricted funds, with forecast income due to cover staff and core costs for the year ahead.

In light of the current financial position of the charity, and the analysis above, the Board decision is to continue to hold 3 months of reserves sufficient to wind up the charity at a minimum which it currently has in a reserves account.

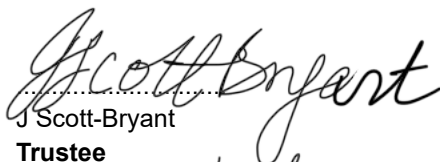
The Board will reconsider at the October Annual Board 2026 whether free reserves of 6 months should be paid into a designated fund for a specified purpose or put into extra charitable activities in the current business plan period. In the longer term, the Life Chance Trust should not see high levels of reserves as the answer to uncertain funding. Rather, we will be working to reduce financial risk by diversifying income streams, in particular seeking to develop lower risk sources of income, and by adopting a flexible service model for projects, keeping the staff team agile, and drawing on additional 'associate' capacity and skills as required.

# LIFE CHANCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

  
.....  
J Scott-Bryant  
**Trustee**

Date: *29<sup>th</sup> July 2025*  
.....

  
.....  
A Lyons  
**Trustee**

# LIFE CHANCE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHANCE TRUST

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I report to the trustees on my examination of the financial statements of Life Chance Trust (the trust) for the year ended 31 March 2025.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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

### Prydis Accounts Limited

Clyst House  
Manor Drive  
Clyst St. Mary  
Exeter  
Devon  
EX5 1GB

Dated: .....

# LIFE CHANCE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

|   |       | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|   | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income from:</b>                           |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                        | 3     | 62,680                             | 35,973                           | 98,653             | 57,384                             | 65,537                           | 122,921            |
| Other trading activities                      | 4     | 10,726                             | -                                | 10,726             | 1,902                              | -                                | 1,902              |
| <b>Total income</b>                           |       | <b>73,406</b>                      | <b>35,973</b>                    | <b>109,379</b>     | <b>59,286</b>                      | <b>65,537</b>                    | <b>124,823</b>     |
| <b>Expenditure on:</b>                        |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                                 | 5     | 7,311                              | 3,639                            | 10,950             | 3,625                              | 66                               | 3,691              |
| Charitable activities                         | 6     | 45,200                             | 53,295                           | 98,495             | 33,082                             | 33,559                           | 66,641             |
| <b>Total expenditure</b>                      |       | <b>52,511</b>                      | <b>56,934</b>                    | <b>109,445</b>     | <b>36,707</b>                      | <b>33,625</b>                    | <b>70,332</b>      |
| <b>Net income/(expenditure) for the year/</b> |       |                                    |                                  |                    |                                    |                                  |                    |
| <b>Net movement in funds</b>                  |       | <b>20,895</b>                      | <b>(20,961)</b>                  | <b>(66)</b>        | <b>22,579</b>                      | <b>31,912</b>                    | <b>54,491</b>      |
| Fund balances at 1 April 2024                 |       | 31,016                             | 56,764                           | 87,780             | 8,728                              | 24,561                           | 33,289             |
| <b>Fund balances at 31 March 2025</b>         |       | <b>51,911</b>                      | <b>35,803</b>                    | <b>87,714</b>      | <b>31,307</b>                      | <b>56,473</b>                    | <b>87,780</b>      |

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LIFE CHANCE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

|   | Notes | 2025<br>£      | £             | 2024<br>£      | £             |
|---|-------|----------------|---------------|----------------|---------------|
| <b>Fixed assets</b>                                   |       |                |               |                |               |
| Tangible assets                                       | 10    |                | 1,305         |                | 1,461         |
| <b>Current assets</b>                                 |       |                |               |                |               |
| Debtors   | 11    | 443            |               | 35,170         |               |
| Cash at bank and in hand                              |       | 88,012         |               | 54,894         |               |
|   |       | <u>88,455</u>  |               | <u>90,064</u>  |               |
| <b>Creditors: amounts falling due within one year</b> | 12    | <u>(2,046)</u> |               | <u>(3,745)</u> |               |
| Net current assets                                    |       |                | 86,409        |                | 86,319        |
| <b>Total assets less current liabilities</b>          |       |                | <u>87,714</u> |                | <u>87,780</u> |
| <b>Income funds</b>                                   |       |                |               |                |               |
| Restricted funds - general                            | 13    |                | 35,803        |                | 56,473        |
| Unrestricted funds                                    |       |                | 51,911        |                | 31,307        |
|   |       |                | <u>87,714</u> |                | <u>87,780</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

.....  
J Scott-Bryant  
Trustee

.....  
A Lyons  
Trustee

Company registration number CE029579



# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Life Chance Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Enviro Hub, 13 Marsh Barton Road, Marsh Barton, Exeter, EX2 8NU.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 trust. 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 trust 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 trust.

##### 1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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:

|           |                      |
|-----------|----------------------|
| Computers | 33.33% 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 trust 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 trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

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

#### **Basic financial assets**

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

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **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 trust'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 trust 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 trust'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

|   | Unrestricted<br>funds | Restricted<br>funds<br>general | Total         | Unrestricted<br>funds | Restricted<br>funds<br>general | Total          |
|---|-----------------------|--------------------------------|---------------|-----------------------|--------------------------------|----------------|
|   | 2025<br>£             | 2025<br>£                      | 2025<br>£     | 2024<br>£             | 2024<br>£                      | 2024<br>£      |
| Donations and gifts                         | 62,680                | 35,973                         | 98,653        | 57,384                | 10,551                         | 67,935         |
| Grants from other trusts<br>and foundations | -                     | -                              | -             | -                     | 54,986                         | 54,986         |
|   | <u>62,680</u>         | <u>35,973</u>                  | <u>98,653</u> | <u>57,384</u>         | <u>65,537</u>                  | <u>122,921</u> |

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Other trading activities

|                    | Unrestricted funds | Unrestricted funds |
|--------------------|--------------------|--------------------|
|                    | 2025               | 2024               |
|                    | £                  | £                  |
| Fundraising events | 10,726             | 1,902              |

### 5 Raising funds

|                                  | Unrestricted funds | Restricted funds | Total         | Unrestricted funds | Restricted funds | Total        |
|----------------------------------|--------------------|------------------|---------------|--------------------|------------------|--------------|
|                                  | 2025               | general          | 2025          | 2024               | general          | 2024         |
|                                  | £                  | £                | £             | £                  | £                | £            |
| <u>Fundraising and publicity</u> |                    |                  |               |                    |                  |              |
| Advertising                      | 1,979              | 1,412            | 3,391         | -                  | -                | -            |
| Other fundraising costs          | 5,332              | 1,530            | 6,862         | 3,625              | 66               | 3,691        |
| Staff costs                      | -                  | 697              | 697           | -                  | -                | -            |
|                                  | <u>7,311</u>       | <u>3,639</u>     | <u>10,950</u> | <u>3,625</u>       | <u>66</u>        | <u>3,691</u> |
|                                  | <u>7,311</u>       | <u>3,639</u>     | <u>10,950</u> | <u>3,625</u>       | <u>66</u>        | <u>3,691</u> |

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

|                                  | Charitable<br>expenditure<br>2025<br>£ | Charitable<br>expenditure<br>2024<br>£ |
|----------------------------------|--|--|
| Staff costs                      | 72,568                                 | 46,755                                 |
| Depreciation and impairment      | 785                                    | 434                                    |
| Printing, postage and stationery | 347                                    | 241                                    |
| IT software, phones and licences | 2,530                                  | 250                                    |
| Advertising                      | -                                      | 1,377                                  |
| General expenses                 | 1,006                                  | 5,708                                  |
| Rent                             | 1,650                                  | -                                      |
| Staff training                   | 1,140                                  | 1,869                                  |
| Staff expenses - travel          | 1,892                                  | 1,051                                  |
| External staffing costs          | 1,911                                  | 1,465                                  |
| Young people resources           | 1,272                                  | 4,203                                  |
| Youth advocacy                   | 12                                     | -                                      |
| Recruitment and DBS checks       | 463                                    | -                                      |
| Trustee expenses                 | 145                                    | 287                                    |
| Website expenses                 | 6,101                                  | -                                      |
| Subscriptions                    | 244                                    | 15                                     |
| Volunteer Expenses               | 1,072                                  | 50                                     |
| Other charitable expenditure     | 5,357                                  | 2,936                                  |
|                                  | <u>98,495</u>                          | <u>66,641</u>                          |
|                                  | <u>98,495</u>                          | <u>66,641</u>                          |
| <b>Analysis by fund</b>          |  |  |
| Unrestricted funds               | 45,200                                 | 33,082                                 |
| Restricted funds - general       | 53,295                                 | 33,559                                 |
|                                  | <u>98,495</u>                          | <u>66,641</u>                          |

### 7 Trustees

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

### 8 Employees

The average monthly number of employees during the year was:

| 2025<br>Number | 2024<br>Number |
|----------------|----------------|
| <u>2</u>       | <u>2</u>       |

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Employees (Continued)

| Employment costs    | 2025<br>£     | 2024<br>£     |
|---------------------|---------------|---------------|
| Wages and salaries  | 72,568        | 45,922        |
| Other pension costs | 697           | 833           |
|                     | <u>73,265</u> | <u>46,755</u> |

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

### 9 Taxation

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

### 10 Tangible fixed assets

|                                    | Computers<br>£ |
|------------------------------------|----------------|
| <b>Cost</b>                        |                |
| At 1 April 2024                    | 2,554          |
| At 31 March 2025                   | <u>2,554</u>   |
| <b>Depreciation and impairment</b> |                |
| At 1 April 2024                    | 464            |
| Depreciation charged in the year   | 785            |
| At 31 March 2025                   | <u>1,249</u>   |
| <b>Carrying amount</b>             |                |
| At 31 March 2025                   | <u>1,305</u>   |
| At 31 March 2024                   | <u>1,461</u>   |

### 11 Debtors

|   | 2025<br>£  | 2024<br>£     |
|---|------------|---------------|
| <b>Amounts falling due within one year:</b> |            |               |
| Prepayments and accrued income              | <u>443</u> | <u>35,170</u> |

The Trust received a 2 year donation in 2024 of £70,000 from Life Chance Group of which £35,000 was included as accrued income and released in the year ended 31 March 2025.

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 12 Creditors: amounts falling due within one year

|                                    | 2025<br>£    | 2024<br>£    |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 233          | 1,344        |
| Trade creditors                    | 624          | 789          |
| Other creditors                    | 109          | 292          |
| Accruals and deferred income       | 1,080        | 1,320        |
|                                    | <u>2,046</u> | <u>3,745</u> |

# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 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.

|   | Movement in funds          |                       |                       |           | Movement in funds          |                       |                       |                             |
|---|----------------------------|-----------------------|-----------------------|-----------|----------------------------|-----------------------|-----------------------|-----------------------------|
|   | Balance at<br>1 April 2023 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>1 April 2024 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 March 2025 |
|   | £                          | £                     | £                     | £         | £                          | £                     | £                     | £                           |
| Local Giving & Post Code Local Trust (People's Postcode Lottery)  | 137                        | 6                     | (366)                 | 223       | -                          | 6                     | -                     | 6                           |
| Devon County Council (Growing Communities Fund)                   | 993                        | -                     | 1,061                 | 68        | -                          | -                     | -                     | -                           |
| The Norman Family Charitable Trust                                | 1,752                      | -                     | (1,140)               | -         | 612                        | -                     | (535)                 | 77                          |
| Devon Community Foundation (Sedal-Collings Foundation Devon Fund) | 2,196                      | 4,196                 | (1,468)               | -         | 4,924                      | -                     | (4,919)               | 5                           |
| Awards for All  | -                          | 20,000                | -                     | -         | 20,000                     | -                     | (9,881)               | 10,119                      |
| KFC Foundation  | -                          | 2,500                 | (1,397)               | -         | 1,103                      | -                     | (1,041)               | 62                          |
| NCS Trust   | -                          | 10,545                | (6,977)               | -         | 3,568                      | 15,967                | (19,489)              | 46                          |
| The Grocer's Charity  | -                          | 4,980                 | (1,361)               | -         | 3,619                      | -                     | (3,511)               | 108                         |
| St James Place  | -                          | -                     | -                     | (291)     | -                          | 10,000                | (1,666)               | 8,334                       |
| Albert Hunt   | 19,483                     | 23,310                | (19,855)              | -         | -                          | 5,000                 | (5,080)               | (80)                        |
| Northbrook  | -                          | -                     | -                     | -         | -                          | 5,000                 | (4,968)               | 32                          |
| The Blagrove Trust / National Lottery Community Fund              | -                          | -                     | -                     | -         | 22,938                     | -                     | (5,844)               | 17,094                      |
|   | <u>24,561</u>              | <u>65,537</u>         | <u>(31,503)</u>       | <u>-</u>  | <u>56,764</u>              | <u>35,973</u>         | <u>(56,934)</u>       | <u>35,803</u>               |



# LIFE CHANCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Analysis of net assets between funds

|  | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31<br>March 2025 are<br>represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets  | 1,305                              | -                                | 1,305              | 1,461                              | -                                | 1,461              |
| Current assets/(liabilities)                             | 86,409                             | -                                | 86,409             | 86,319                             | -                                | 86,319             |
|  | <u>87,714</u>                      | <u>-</u>                         | <u>87,714</u>      | <u>87,780</u>                      | <u>-</u>                         | <u>87,780</u>      |

### 15 Related party transactions

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