

Company registration number: NI682143

Charity registration number: 109625

# Live Life Social Enterprises Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

# **Live Life Social Enterprises Limited**

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## **Live Life Social Enterprises Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Rev. Lynda Kane, (Chairperson) Dr Heather Anderson Mrs Martina Rydout Philip Reain-Adair Rev. Dr. Stanley Gamble
<b>Secretary</b>	Philip Reain-Adair
<b>Charity Registration Number</b>	109625
<b>HMRC Charity Number</b>	01321
<b>Company Registration Number</b>	NI682143
<b>Registered Office</b>	The charity is incorporated in Northern Ireland. Sarah Crothers Hall 1a Beechland Drive Lisburn BT28 1HR
<b>Independent Examiner</b>	RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
<b>Solicitors:</b>	Edwards & Co 28 Hill St Belfast BT1 2LA
<b>Bankers</b>	Ulster Bank (NI) 11-16 Donegall Square East Belfast BT1 5HD

# **Live Life Social Enterprises Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end are listed on page 1.

### **Objectives and activities**

The Company's primary objective is to achieve social and/or environmental benefit. The Objects are specifically restricted to the advancement of education, the promotion of social inclusion, the promotion, preservation, protection and safeguarding of mental and physical wellbeing of children, young people and adults with learning disabilities and to provide or assist in the provision of facilities in the interests of social welfare with the objective of improving education.

#### Strategy for Delivery

Our strategic plan focuses on the following themes:

1. Education and Learning
2. Physical and Mental Well-Being
3. Employability Skills
4. Social and Recreational Activities

#### Vision

To empower our participants to have enriched and fulfilled lives, through being active contributors and valued members of their local community.

#### Social Mission Statement

To maximise each participant's individual strengths and interests to equip them with the skills and opportunities to achieve their full potential, through providing an innovative community inclusion and Social Enterprise progression programme.

#### Value Statements

- Integrity
- Be outstanding
- Provide fulfilment

#### Integrity

- Our conviction and integrity guide what we do and how we do it, every day.
- We do the right thing, in the best interests of each participant.
- We do what we say we will do, we are worthy of trust.
- We act with courage, we will be advocates for our participants.

# Live Life Social Enterprises Limited

## Trustees' Report

### Be outstanding

We are committed to providing an excellent service to all people and organisations who are involved with the centre. We have to evolve to best serve the needs of our participants. Through the delivery of an ambitious service we will be relevant today and we will stay one step ahead and be ready for tomorrow.

Our commitments:

- Ensure our service is consistently excellent.
- Continuously strive for improve.
- Work in partnership with other agencies and the community.
- Achieve and maintain excellent inspection reports.
- Represent value for money.

### Provide fulfilment through person-centre planning

Instilling positive well-being is central to our work. Well-being is feeling good and functioning well. We need both of these to be fulfilled to enjoy a positive experience of life.

We will create holistic opportunities for our participants to:

- Connect with people and the world around them.
- Be active through leading a motivated, healthy life.
- Progress learning through maintaining current skills and learning new skills.
- Make a meaningful contribution and be valued members of their local community.

### ***Public benefit***

The public benefit of the charity is to advance education, develop capacity and skills of individuals aged 16 and over with severe learning disabilities and in particular:

(a) to provide, or assist in the provision of programmes of education, including vocational training to assist the beneficiaries to enhance their capabilities, competences, skills and understanding;

(b) to establish community-owned-business projects promoted by the organisation to create training and employment opportunities for the beneficiaries in the area of benefit;

(c) to provide programmes and services that improve beneficiaries physical and mental well-being;

(d) to provide opportunities for social inclusion to assist the beneficiaries to enhance their independence skills, social and communication skills. The public benefit flowing from the second purpose will entail improvement of the quality of life of the beneficiaries and increase of their awareness and abilities.

(e) to provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and the residents of Greater Lisburn and surrounding areas for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

(f) to advance amateur sport by maintaining multi-use games facilities.

In shaping the strategy and objectives of Live Life the Trustees have taken into account the Charity Commission NI guidance on public benefit including the commissions Public Benefit Reporting Document and confirm that they have complied with the requirements of section 4 of the Charities Act (Northern Ireland) 2008.

# **Live Life Social Enterprises Limited**

## **Trustees' Report**

### **Achievements and performance**

Live Life Social Enterprises T/A Live Life Well-Being Centre and Social Enterprises is an award-winning charitable organisation and company limited by guarantee, that provides high quality day opportunities for young adults with severe learning difficulties. The service was established in September 2021 to provide a meaningful day opportunities provision in the Greater Lisburn area.

In this reporting period to 30th September 2024 we continued to deliver our range of services providing opportunity for people with disabilities to advance education and learning, improve physical and mental well-being, develop employability skills and to progress personal development skills through social and recreational activities.

Her Royal Highness the Duchess of Gloucester visited our organisation on 13 September. It was an honour to mark our day opportunities service's third birthday, with such a special visitor.

#### Key Achievements

- Awarded All Ireland Winner of the IPB Pride of Place Awards for Community Well-Being in November 2023
- 20 Participants enjoyed a 5-day residential trip to Spain May 2024
- Secured 25-year lease of the Grove Activity Centre in June 2024
- Secured 50-year lease of the Sarah Crothers Hall in September 2024
- Achieved the completion of our Pocket Forest Bio-diversity Project in August 2024

Her Royal Highness the Duchess of Gloucester visited our organisation on 13 September 2024.

Our services and social enterprises at Live Life during the reporting period occurred at the following locations:

- Sarah Crothers Hall
- Grove Activity Centre
- Community Allotments at Ballymacash Sport Academy
- Social Enterprise Shop at Lisburn Square

### **Financial review**

The results for the year are set out on page 8. Net movement in funds was surplus of £90,682 for the year compared to surplus of £24,981 for the previous year. This included a surplus of £100,600 in relation to restricted funds. At the year end the balances of restricted and unrestricted funds held were £100,600 (2023: £nil) and £27,234 (2023: £37,152) respectively.

### **Structure, governance and management**

Live Life Social Enterprises Limited is a charitable company, limited by guarantee and incorporated on 6 September 2021, and was formally granted charitable status on 17 May 2023.

The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

### **Recruitment and appointment of trustees**

The make-up of the board is reviewed on a regular basis to ensure skills, knowledge and experience meets the needs of the charitable company. Directors are appointed by election of the members of the company in accordance with the memorandum and articles of association.

# Live Life Social Enterprises Limited

## Trustees' Report

### Statement of trustees' responsibilities

The trustees (who are also the directors of Live Life Social Enterprises Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21 Apr 2025 ..... and signed on its behalf by:



.....  
Philip Reain-Adair  
Company secretary and trustee

## **Live Life Social Enterprises Limited**

### **Independent Examiner's Report to the trustees of Live Life Social Enterprises Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of Live Life Social Enterprises Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.



## **Live Life Social Enterprises Limited**

### **Independent Examiner's Report to the trustees of Live Life Social Enterprises Limited ('the Company')**

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

*Brian Stewart*

.....  
Brian Stewart  
RBCA Limited  
Chartered Accountants

Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

21 Apr 2025  
Date:.....

## Live Life Social Enterprises Limited

### Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £ (As restated)
<b>Income and Endowments from:</b>					
Donations and legacies	3	29,944	100,600	130,544	67,558
Charitable activities	4	60,388	-	60,388	38,760
Investment income	5	587	-	587	-
Other income	6	3,445	-	3,445	2,937
Total income		<u>94,364</u>	<u>100,600</u>	<u>194,964</u>	<u>109,255</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(104,282)</u>	<u>-</u>	<u>(104,282)</u>	<u>(84,274)</u>
Total expenditure		<u>(104,282)</u>	<u>-</u>	<u>(104,282)</u>	<u>(84,274)</u>
Net (expenditure)/income		<u>(9,918)</u>	<u>100,600</u>	<u>90,682</u>	<u>24,981</u>
Net movement in funds		(9,918)	100,600	90,682	24,981
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>37,152</u>	<u>-</u>	<u>37,152</u>	<u>12,171</u>
Total funds carried forward	15	<u><u>27,234</u></u>	<u><u>100,600</u></u>	<u><u>127,834</u></u>	<u><u>37,152</u></u>

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

The funds breakdown for 2023 is shown in note 15.

The notes on pages 10 to 18 form an integral part of these financial statements.

**Live Life Social Enterprises Limited**  
**(Registration number: NI682143)**  
**Balance Sheet as at 30 September 2024**

	Note	2024 £	2023 £ (As restated)
<b>Fixed assets</b>			
Tangible assets	11	20,200	26,300
<b>Current assets</b>			
Debtors	12	-	6,542
Cash at bank and in hand		160,796	8,637
		160,796	15,179
<b>Creditors: Amounts falling due within one year</b>	13	(53,162)	(4,327)
<b>Net current assets</b>		107,634	10,852
<b>Net assets</b>		127,834	37,152
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		100,600	-
<b>Unrestricted income funds</b>			
Unrestricted funds		27,234	37,152
<b>Total funds</b>	15	127,834	37,152

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 21 Apr 2025 and signed on their behalf by:



Philip Reain-Adair  
Company secretary and trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

# **Live Life Social Enterprises Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2024**

### **1 Charity status**

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Sarah Crothers Hall  
1a Beechland Drive  
Lisburn  
BT28 1HR

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

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

The presentational currency is £ sterling and the level of rounding is to the nearest £.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

## **Live Life Social Enterprises Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2024**

#### **Income and endowments**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received. All incoming resources arose wholly in the United Kingdom.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from government and other grants are recognised at fair value and when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on the basis of the time spent on those activities.

Governance costs include those incurred in the governance of its assets which are associated with constitutional and statutory requirements.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

## **Live Life Social Enterprises Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2024**

#### **Depreciation and amortisation**

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

Motor vehicles - 20% straight line

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

The charity has different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Unrestricted funds. Funds which are expendable at the discretion of the Directors in the furtherance of the objectives of the charity. In addition the funds may be held in order to finance capital investment and working capital.

Restricted funds. Donations and grants received which are earmarked by the donor or funder for specific purpose. Such purposes are within the overall aims of the organisation.

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

# Live Life Social Enterprises Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

### Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 3 Income from donations and legacies

	Unrestricted funds	Restricted	Total	Total 2023
	General	funds	2024	£ (As
	£	£	£	restated)
Donations and legacies;				
Donations	13,641	-	13,641	7,253
Grants, including capital grants;				
Grants	16,303	100,600	116,903	60,305
	<u>29,944</u>	<u>100,600</u>	<u>130,544</u>	<u>67,558</u>

# Live Life Social Enterprises Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
	60,388	60,388
<b>Total for 2024</b>	<b>60,388</b>	<b>60,388</b>
<b>Total for 2023</b>	<b>38,760</b>	<b>38,760</b>

### 5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	587	587
	<b>587</b>	<b>587</b>

### 6 Other income

	Unrestricted funds General £	Total funds £
Rental income	3,445	3,445
<b>Total for 2024</b>	<b>3,445</b>	<b>3,445</b>
<b>Total for 2023</b>	<b>2,937</b>	<b>2,937</b>

### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £ (As restated)
Charitable activities		102,842	102,842	83,574
Governance costs		1,440	1,440	700
		<b>104,282</b>	<b>104,282</b>	<b>84,274</b>



## **Live Life Social Enterprises Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2024**

#### **8 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### **9 Staff costs**

There was no employees in the year (2023: £nil).

# Live Life Social Enterprises Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 11 Tangible fixed assets

	Motor vehicles £	Total £
<b>Cost</b>		
At 1 October 2023	30,500	30,500
At 30 September 2024	30,500	30,500
<b>Depreciation</b>		
At 1 October 2023	4,200	4,200
Charge for the year	6,100	6,100
At 30 September 2024	10,300	10,300
<b>Net book value</b>		
At 30 September 2024	20,200	20,200
At 30 September 2023	26,300	26,300

### 12 Debtors

	2024 £	2023 £
Accrued income	-	6,542

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

	2024 £	2023 £ (As restated)
Other loans	50,000	-
Other creditors	1,442	2,402
Accruals	1,720	1,925
	53,162	4,327

### 14 Share capital

The charity is a company limited by guarantee and does not have share capital.

# Live Life Social Enterprises Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### 15 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted fund	37,152	94,364	(104,282)	27,234
<b>Restricted funds</b>				
Live Life Project	-	100,600	-	100,600
<b>Total funds</b>	<u>37,152</u>	<u>194,964</u>	<u>(104,282)</u>	<u>127,834</u>

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £ (As restated)
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted fund	12,171	89,255	(84,274)	20,000	37,152
<b>Restricted</b>					
Capital grant	-	20,000	-	(20,000)	-
<b>Total funds</b>	<u>12,171</u>	<u>109,255</u>	<u>(84,274)</u>	<u>-</u>	<u>37,152</u>

The specific purposes for which the funds are to be applied are as follows:

Live Life project

Funding received from Secretary of State for Levelling Up, Housing and Communities is restricted to the project Live Life @ The Grove Activity Centre.

### Prior year adjustment

This is the first year that the financial statements are prepared in accordance with the Charity SORP. The prior year adjustment relates to the recognition of a grant in accordance with the charity SORP.

## Live Life Social Enterprises Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2024 £
Tangible fixed assets	20,200	-	20,200
Current assets	60,196	100,600	160,796
Current liabilities	(53,162)	-	(53,162)
Total net assets	<u>27,234</u>	<u>100,600</u>	<u>127,834</u>

  

	Unrestricted funds General £	Total funds at 30 September 2023 £
Tangible fixed assets	26,300	26,300
Current assets	15,179	15,179
Current liabilities	(4,327)	(4,327)
Total net assets	<u>37,152</u>	<u>37,152</u>

#### 17 Related party transactions

During the year the charity made the following related party transactions:

##### **SEN HR Services Ltd**

(The trustee is a director of the SEN HR Services Ltd)

Income includes £43,726 from SEN HR Services Ltd (2023: £25,152).

Included in creditors is a loan from SEN HR Services Ltd. At the balance sheet date the amount due to SEN HR Services Ltd was £50,000 (2023 - £Nil).