

COMPANY NUMBER: 02731429
CHARITY NUMBER: 1013242

LIFE PATH TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

LIFE PATH TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

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LIFE PATH TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees, who are the Directors of Life Path Trust, are pleased to present the Annual Report and Financial information for the year that finished on 31 March 2021. The information in this report includes the subsidiary companies Newpath Ventures Limited and Newpath Housing Limited in the group information.

Who are we?

Charity Name	Life Path Trust Limited
Charity Registration Number	1013242
Company Registration Number	2731429
Registered Office	511 Walsgrave Road Coventry CV2 4AG

The charity is managed during the year by a Board of Trustees who were:

Keith Chapman
Robert Hall (re-elected 26th November 2020)
Edward Lamb
Philip Rusk (re-elected 26th November 2020)
Judy Ryan (Chair)
Roma Hawthorne
Philip Emsden
Peter Manger
Jon Baines
David Lole
Patricia Bogle (elected November 26th 2020)

Diane Perry Company Secretary

The Trustees have some professional advisers to help. These are:

Auditors	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading, Berkshire RG1 1PL
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Bankers	NatWest 24 Broadgate Coventry CV1 1ZZ
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Solicitors	Shakespeares Legal LLP Greyfriars House Greyfriars Lane Coventry CV1 2GW	Anthony Collins LLP 134 Edmund Street Birmingham B3 2ES
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Insurance Brokers	Arthur Gallagher Temple Point 7th Floor 1 Temple Row Birmingham B2 5YB
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And to manage the charity day to day the Trustees have appointed staff.

The Senior Management Team during the period was as follows:

Chief Executive Officer
Director of Operations

Diane Perry
Elaine Skillern

Director of Finance and IT

Kay Sumner from 1st April to 8th May 2020
Jenni Pearce from 1st April to 31st March 2021

The Trustees are responsible for presenting an annual report each year with financial statements that give a fair and true view of the activities of Life Path Trust. The report and statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 2015 for Charities and the requirements of the Companies Act 2006 using the Special Provisions of Section 415A of the Act relating to small companies.

Our Vision

The vision of Life Path Trust is: People with learning disabilities live their lives to the full.

Our Mission

Our mission is: "To provide the best support and services to enable people to be valued, to develop and achieve".

Our Key Values

Choice – to have a choice in; how you live your life, where you live, where you work, what you do with your leisure time

Rights – to have a right to; make decisions about living your life, live the life you want to, have a home of your own, support to achieve your ambitions, be recognised and valued as yourself

Inclusion- to be able to (with support if needed); be involved in decisions about your life, have a voice, have your views and ideas listened to, participate in your local community

Opportunity- To be given a chance to; develop your own path in life, undertake lifelong learning, achieve qualifications, have a job and be paid for working, follow interests of your choice

Independence- to be able to; look after yourself as much as you can, make your own decisions, be supported where necessary, be safe and maintain wellbeing, understand and accept rights and responsibilities which maintain independence

Responsibility- to understand that all the above carry responsibilities, you need to understand those responsibilities, you may need support to understand those responsibilities

How do we work? - Structure, governance and management

The charity called Coventry Homes for Mentally Handicapped Citizens was formed in 1973 by a group of parents and concerned professionals. In 1991 the charity was incorporated as a company limited by guarantee with a Memorandum and Articles of Association, which set out how the charity is to be governed and its objectives. In 2004, the charity changed its name to Life Path Trust Limited to reflect more effectively the work it undertakes. In 2011, updated Articles of Association were adopted.

Each year the charity's members elect a Board of Directors who are also the Trustees of the charity. Every year one third of the Trustees stand down, but can be re-elected by the membership. If the charity is wound up, members are required to pay £10.00.

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All new Trustees have an induction, which includes all the main policies, the Charity Commission leaflet about Trustee responsibilities, a role description for Trustees, the charity's Articles of Association and other information about the charity's work. New Trustees will also meet with the Chair and the Chief Executive for an induction into their role.

The day-to-day running of the charity is delegated to the Chief Executive and the Senior Management team.

The Board of Trustees has established committees to look at:

- Finance and Audit
- Human Resources
- Health and Safety
- Strategy & Remuneration

Each committee has a remit and there is at least one Trustee involved.

During 2020, the Board changed its meetings to every six weeks instead of once a quarter. This was to support the executive team and align more closely with Committee meetings. The format for Board meetings now is themed alternately to focus on Finance and Strategy and Human Resources and Health and Safety.

How do we work - Risk management

The Trustees have delegated the review of the major risks to the committees responsible for key areas. Each committee reviews the major risks using a risk assessment tool, which covers all areas of risk identified by the Charity Commission in their report 'Charities and Risk Management' published in June 2010.

This ensures that we do not overlook any main risks and makes sure that we are consistent about the way we look at each risk. Against each identified risk, the control measures that are in place are recorded and any further action required is identified. The organisation's senior management team is responsible for taking any actions required by the risk assessment. The relevant project risks are also reviewed at each Committee meeting and then reported into Board meetings so that it is a dynamic process.

The main risks identified during the year have been:

- COVID-19 from late February 2020
- The increased National Living Wage, which increased the costs of providing support.
- The sleep in potential liability, which has been affecting the social care sector and was being considered by the Supreme Court in the case Mencap v Tomlinson Blake. This was finally resolved in March 2021.
- Funding for social care as with Local Authorities having to spend less, there is less money for social care.
- Loss of Key staff in a difficult market for recruitment

COVID-19 presented an enormous challenge all through this reporting period. The Risk Management approach enabled all supported living services to continue safely following the Government guidelines and the Government Social Care Action Plan.

Employees working in the Supported Living Services which operated 24 Hours a day were supported by a team of key staff who operated from the office at Walsgrave Road providing personal protective equipment, updated Risk Assessments and, post the first lockdown, a classroom based COVID safe training programme. Training included infection control for all frontline employees to keep up to date and 214 people attended the programme. This also enabled ways of keeping in touch and updating on risk management.

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FOR THE YEAR ENDED 31 MARCH 2021

Home working for non-frontline staff and virtual communication via zoom was added to ways working to enable safety and support and maintain responsive services. The Employment support Projects continued virtually.

Daily Covid updates from the CEO enabled all managers and support teams to keep up to date with changes and flex delivery with updated Risk assessments and guidance. Sector membership bodies, Public Health England and Coventry City Council, provided excellent information support.

A full record of actions taken at each stage has been maintained by the CEO and overseen by the Health and Safety Committee so that progress of Life Path Trust journey throughout the pandemic is fully documented and evidenced.

The Government Social Care Action Plan enabled the cost of shielding vulnerable employees to be covered by the Furlough scheme and the Infection Control Grant (administered by the Local Authorities) enabled employees who had to isolate due to the COVID regulations to be paid for the isolation. The Government Infection Control Grant also supported staff costs in relation to testing and vaccination. Since late 2020, all employees including office-based staff are being weekly PCR tested. This ensures effective management of the scenarios around isolating and tracking.

LPT has worked effectively to support employees and Citizens to gain access to vaccination programmes with a high rate of uptake.

The management of Risk has enabled LPT Supported Living Services to navigate as safely as possible through the pandemic with a successful record of accomplishment of supporting Citizens to stay well and safe living in their own homes.

Sleep In.

A Sleep-in is carried out by a member of staff where our citizens require a staff member to be physically present at night in case of emergency but the staff member is not required to be working and is allowed to sleep unless required to work.

In response to notifications issues by HMRC to the social care sector, Life Path Trust took the decision to pay staff undertaking Sleep-in at least the national living wage for each hour of a Sleep-in as from 27th July 2017. This decision was based on a review of the risks and uncertainties with regard to this issue. Life Path also undertook to secure funding for the increased Sleep-in rate from the local authorities, which it has been successful in achieving.

The Court of Appeal judgement dated 13th July 2018 in relation to the high profile Mencap case brought by Tomlinson-Blake ruled that the National Minimum Wage (NMR) does not apply to Sleep-in shifts unless the worker is awake for the purposes of working. Unison had been granted leave to appeal the judgement to the Supreme Court and this appeal was heard on 12th February 2020. The Supreme Court handed down its decision on 19th March 2021 and upheld the decision of the Court of Appeal.

There was a risk that providers might have a liability prior to 27th July 2017 and as such the Trustees set aside Reserves to a designated fund should this risk arise. The Supreme Court decision has clarified the situation and the Trustees can now ensure that designated fund is available in free reserves, and the contingent liability has been removed as this no longer applies.

How we benefit everyone

The Trustees have made sure that Life Path Trust follows the Charity Commission guidance on public benefit. Our Articles of Association show we benefit the public and that our practices ensure that anyone with a learning disability can benefit from the Charity's work.

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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

What are we doing and how did we get on? - Objectives and activities

The charity's objectives as given in the Articles of Association are:

“the provision of care, assistance, support and relief of suffering amongst people who are disadvantaged by society due to health conditions, age infirmity or learning disabilities/difficulties, within the area of benefit;”

The area of benefit is England and Wales.

The main activities of the charity at present are:

1. Care and support

This covers supporting people in their own homes and providing personal care if needed. We also provide care and support in our short stay service to people with learning disabilities.

2. Supported employment

We provide supported employment to people with learning disabilities through our subsidiary Newpath Ventures Limited which runs a number of businesses. Cookery Path Limited ceased trading in 2014 and has now been dissolved. We also support people to find work experience with other employers through our ESF Employment Support Projects Accelerate and Connect 2.

The Trustees have decided that the charity's objectives need to be interpreted and stated in a more useful way, which has been done through the mission statement and key values given earlier in this report. In 2020-21, year 2 of a 5 year strategic plan meant that due to the pandemic, priority was given to safety and sustainability of the Charity. The strategic aims and objectives continued to be relevant are as follows:-

Strategic Aim 1. Sustainability to ensure Life Path Trust continues to achieve its Mission and Vision for Citizens.

Objectives include

1.1 Continue to deliver, retain and develop effective high quality services across current areas of delivery in Coventry and Oxfordshire Extend range of Citizen's needs in the field of Learning Disabilities to include, Complex Needs, Autism and High Functioning Autism. Maintain and enhance the reputation of Life Path Trust as the “go to” provider of services for people with Learning Disabilities

1.2 Recruit, train (provide appropriate accredited training) and retain high quality employees to provide support to Citizens.

Strategic Aim 2. Enable Citizens of Life Path Trust to live their lives to the full.

All staff and volunteers provide the best support and services to enable people to be valued, to Develop and Achieve.

All staff and volunteers deliver Services determined by the core values of Life Path Trust.

Strategic Aim 3. Develop and maintain the asset base of Life Path Trust to ensure maximum benefit is achieved for existing and future Citizens of Life Path Trust and the wider community.

Strategic Aim 4. Innovate to ensure the future of Service delivery to maintain independent, safe services for Citizens.

Strategic Aim 5. Enhance the involvement of Citizens and Families in Life Path Trust.

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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements

In 2020/21, the Trustees are pleased to report that Life Path Trust maintained its position for another 4 years to Coventry City Council as part of the dynamic purchasing framework agreement and a new contract was started in October 2020. This contract is for the delivery of:-

- Supported Living Accommodation for adults and older people with:

- Learning disabilities
- Autism
- Complex behaviour & dual diagnosis
- Physical/sensory impairment
- Mental health

In addition, Day Opportunities for adults with:

- Learning Disabilities
- Autism

Supported Living.

Over the year, the **weekly** supported living hours were 6,087 delivered by 201 Support staff to 132 Citizens across Coventry and Oxfordshire in 28 accommodation settings. This support was maintained over 24 hours a day and 7 days a week throughout the pandemic and was very important during the lockdowns.

Community Day Opportunities continuing to maintain support through lockdown.

From the first initial government lockdown, Community Day Opportunities staff and Short Breaks staff were redeployed and supported the teams within LPT to deliver **day support** to all of the Citizens in Supported Living who use the Community Day Opportunity Service.

Through communication with families of citizens who live at home with the family, the consensus was that no physical support was needed however; the team provided weekly well-being calls and frequently provided activity packs.

Community Day Opportunities was reopened on 29th June 2020 using the Henry Fry community centre where we supported citizens to return. Procedures based on minimising risk were implemented to ensure delivery of the service in a COVID safe environment.

The support offered was at a reduced level due to government guidance. The aim was to offer every citizens at least 50% of the funded support and using a phased return approach, this enabled the offer of further support when needed.

The service continued to support Citizens right through the autumn to the next government lock down on the 4th January 2021.

During the 2021, lockdown all LPT citizens were supported as previously but also found this time some citizens living with their families were in much need of the support offered by the team.

Staff also supported citizens throughout the lockdown period with well-being calls and WhatsApp video calls to enable people to see their friends with whom they were missing face-to-face contact.

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REPORT OF THE TRUSTEES (CONTINUED)
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Supported Employment Projects (Accelerate and Connect2)

Virtual engagement yielded excellent results in the Employment support projects (Accelerate and Connect 2) which Life Path Trust match funds with the European Social Fund (ESF) administered by Coventry City Council.

Accelerate Project

Accelerate specialises in supporting people who would like to work but for various reasons find it hard to get a job and enjoy all the benefits that employment brings. Life Path Trust is a partner, which supports people with Learning Disabilities on this journey.

During this period, working methods were changed in respect of face-to-face contact with participants, which was initially challenging. Through well-being, calls and positive mentoring all participants have remained engaged.

The team have continued to sign up new participants during this time, using a system called *Signable* to ensure paperwork was signed and able to be submitted.

On offer was a lot more online training and workshops virtually. In addition, although people were very isolated and sometimes concerned the team shared the good things that were happening and made videos to try to cheer participants up and involve them, giving them other ways to interact during the Covid crisis.

Government Guidelines were followed at all times and when it was safe as per Government guidance socially distanced meet ups with participants were arranged so that they felt connected again.

Participants were involved in discussions about Covid and Health and Wellbeing and it was discovered that the new ways of working would complement the return to face-to-face working when COVID restrictions end.

The project has worked with 26 participants during this time. At the start the year, the project had 6-8 participants now has 16 current active participants in various stages of progress. The team has worked with lots of partners and external providers and together have managed to offer some good training to participants.

Participants have completed over 30 certificates with Ihasco online training and the number of successful training sessions continues to progress.

Many participants were supported to develop IT skills to enable them to access online training and events. This has been highly successful and has aided in confidence building as for many this was originally out of their personal comfort zone.

Participants came from both within Life Path Trust as part of their journey of independence and externally too. Social Media was used to promote the service.

All participants have continued to receive full support throughout the Covid pandemic.

This project has been a huge success despite Covid and restrictions and have succeeded the target of 10 outcomes.

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Connect2 Project

Connect2 supports unemployed and economically inactive people living in Coventry to achieve their ambitions for employment, new business start-up and further education and training. Flexible personalised support is tailored to individual need. Life Path Trust is a specialist partner supporting people with Learning Disabilities.

As with the Accelerate project, service delivery has changed to virtual rather than face-to-face. Connect2 is currently supporting 10 citizens on the project and over the period of the pandemic has supported 13 people.

This project was new when the Covid pandemic started so has been hit by the drop in referrals however; it is slowly building on numbers.

Participants have also been supported to access online training and have been given support to develop it skills.

It was found that during this period the support participants have needed was not about people finding work but having some kind of contact and boosting people's well-being.

Citizens Engagement in Governance and Quality

The involvement of Citizens in the governance and quality management system of Life Path Trust is through the Citizens Board and the Quality Checkers. Due to lockdown and safety for Citizens face to face visits and meetings were not permitted. However supported by the Quality Team the Quality Checkers undertook a survey across all Citizens to find out their view on support received during the pandemic and reported the following outcomes.

There was a 62% return from 132 surveys sent out in easy read format. Response rates were between 89% and 99% of respondents in answering **Yes** to questions around being

- Supported to stay safe during Covid-19?
- Supported to stay in touch with family and friends?
- Supported to the best way around still being able to shop?
- Do you feel supported to talk about any concerns you have about Covid-19?
- Supported to stay happy during Covid-19?
- Supported to follow Government guidelines?
- Supported to keep updated with Government guidelines? In a way, you could understand.

Volunteering

The Board of Trustees agreed a fund into which any donations would be paid to fund a Volunteer coordinator to develop the volunteering part of Life Path Trust's work and to take the development of Citizens involvement further. The time during this year was used to develop new processes and engage with existing volunteers who due to the pandemic were not able to attend Life Path Services.

We are pleased to report that funding from a Public Health England grant has enabled a new volunteer to be recruited to make a publicity film involving Citizens to inform people with Learning Disabilities about Vaccinations.

Short Breaks. The Short Break Service had received a Good rating from its Care Quality Commission (CQC) inspection at the end of 2019 but was unable to operate at full capacity during the year but has now reopened. All Life Path Trust Care Quality Commission Regulated services retain a Good Rating.

Life Path Trust set up **Newpath Housing** in July 2020 as a subsidiary to deliver landlord services as required.

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New Path Ventures

Newpath Ventures was impacted by the pandemic. During the first lockdown, the team worked very effectively to set up an online service with deliveries, click, and collect when permitted.

The Plant nursery reopened in May 2020, which was the first day possible.

The lockdown meant that both co-workers and Citizens were unable to attend for large parts of the year. The setting was fully Risk Assessed and Citizens returned on the July 2020 and then were not able to work in the lockdown from January 2021 until April 2021.

The Four Seasons was not able to operate and was impacted as the entire hospitality sector has been. This is shown in the financial results impacting on the group results.

In summary Life Path Trust continued to adapt to operate within the COVID regulations and the Trustees are pleased to report the following financial data.

Money - Financial Review

Money we get:

For Care and Support	£	7,366,460
From Newpath	£	215,924
Donations, gifts and grants	£	389,956
Rental income and investments	£	96,116

Money we spend:

Running the services	£	7,983,692
Raising money	£	Nil

This year we received £84,494 more money than we spent, and in the year before we received £108,595 more than we spent.

Money – Reserves

The Trustees have reviewed the Charity's needs for reserves in line with the guidance issued by the Charity Commission. The holding of reserves has been considered alongside the major risks that the organisation is facing at the time of the review. Risk management is now considered at every Quarterly Board meeting.

The Reserves Policy will be reviewed on an annual basis at the February Finance Committee to establish:

1. what benefit there will be in holding such reserves
2. the level of reserves required each year, based on the income and expenditure pattern for the following year
3. what action is required to meet the agreed level of reserves
4. in what form the reserves are to be held

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REPORT OF THE TRUSTEES (CONTINUED)
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TYPE OF RESERVES HELD BY LIFE PATH TRUST

1) Designated Reserves

These funds are set aside for a specific purpose.

a) Refurbishment of premises

The Charity operates in different types of premises:

(i) Freehold ownership

Those which Life Path Trust owns the freehold ownership for the charity has the responsibility for refurbishment and major repairs.

(ii) Leased properties

Where Life Path Trust provides a service to adults with learning disabilities in a property that it rents from another organisation and collects a service charge that covers repairs and maintenance, it has the responsibility for those costs covered by the relevant management agreement with the relevant Registered Social Landlord/ or other landlord. Where there is no service charge arrangement the repair and refurbishment costs are met by the landlord who carries all the property risk.

For owned premises 5% of cost is transferred into the fund each year for repairs and maintenance.

As agents for landlords, the figure should be assessed annually based on any excess of service charge income after expenses via the service charge mechanism.

b) Property Development Fund

A large legacy was received by the charity in the year ending 31st March 2013 of £91,676 and put into this new fund so that it could be used for developments. There is also an annual donation of £25,000 which is put into this fund. It was agreed that this donation would be put into this fund from year end 31st March 2016 with the idea that it would grow the fund.

c) Service Development Fund

This is set aside for any legacy income to ensure that it can be used to develop value added services for citizens. It is currently being used to fund a volunteer co-ordinator to assist with the recruitment of volunteers and creating and managing the citizens board.

d) Sleep in Fund

This is a fund that was set up during the year ended 31st March 2018 as a contingency against the potential risk of the back payment to staff with regard to the sleep in issue. The Supreme Court Judgement of the 19th March 2021 has determined the law on the Sleep-in matter and the contingent liability is no longer needed. The Sleep in fund will revert away from a designated reserve and will the sum set aside in previous years has now been transferred, to be an unrestricted reserve in the General Funds.

2) Restricted Reserves

These are reserves were funds have been provided with specific terms as to how they are to be spent. This type of reserve can only be released when the explicit costs are incurred.

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REPORT OF THE TRUSTEES (CONTINUED)
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3) Unrestricted Reserves

The charity should hold unrestricted reserves for two purposes:

a) To cover known future expenditure

To safeguard the Charity's service commitments in the event that there are delays in the receipt of funds available to provide the services to meet our stated objectives. There should be reserves to be able to meet 3 months running costs. The reserves will be cash backed with the remainder backed by short term debtors.

b) In the event of the Charity ceasing to operate funds or insolvency to enable the closing of the Charity.

At the year-end free reserves are £1,434,206 (2020: £418,330) which represents just over 2 months operating costs. Our aim is to hold 3 months of operating costs in free reserves to cover our cash flow requirements. The cover has increase in part due to the release of the Sleep-in designated reserve.

Given the uncertainty of funding for the social care sector the Trustees are conscious that the free reserves need to be higher and will consider this issue as part of their ongoing decision making processes over the next year.

Money - Investment powers and performance

The Articles of Association which govern the charity give the Trustees wide powers to invest any money. As money is only being kept to make sure we can run the charity efficiently, the money is only invested in places that are safe and allow us to get the money if it is needed.

During the year we earned £816 (2020: £4,099) in interest on our cash balances.

Money - Pensions

Life Path Trust has a stakeholder defined contributions pension scheme that all staff are eligible to join after 3 months. Life Path Trust contributes 3% of salary of members to the pension.

The stakeholder pension scheme is operated by Aegon.

Money – Setting pay for key staff

The Trustees set the pay of key staff each year at the same time that the pay scales for all staff are agreed. All pay scales are set by benchmarking jobs against similar jobs in the charity sector and our ability to pay.

Money – Major events

The major event which remains outstanding in 2020/ 21 is the National Living Wage , the inability of the Social Care Sector Funding to increase fees in line with wage uplifts and the impact of COVID . We continue with developed plans to ensure that we remained financially viable and have claimed all grant support through the infection control fund to support additional costs of COVID .

All Social Care Sector businesses were impacted all year COVID-19 situation. Life Path Trust developed an action plan and has worked to enable services to continue to be delivered safely to all Citizens. The Board of Trustees have commended all the team of staff on the work they have undertaken within this unprecedented situation

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What are we going to do next year?

The Trustees will continue to deliver strategic aims and objectives for the 5 years to 2024 and a new set of performance indicators are being developed to ensure effective impact reporting. The strategic objectives continue to be:

- To ensure Life Path Trust continues to achieve its Mission and Vision for Citizens
- Enable Citizens of Life Path Trust to live their lives to the full
- Develop and maintain the asset base of Life Path Trust to ensure maximum benefit is achieved for existing and future citizens of Life Path Trust and the wider community
- Innovate to ensure the future of service delivery to maintain independent, safe services for citizens
- Enhance the involvement of citizens and families in Life Path Trust
- Through the way we deliver services, raise awareness and challenge negative stereotypes and attitudes towards people with learning disabilities

Over the coming year the business plan will be amended in the light of COVID-19 to ensure that service delivery is consolidated to meet the requirements of new ways of working. This will impact across the whole Life Path Group including Kingshill and Four Seasons at Newpath Ventures.

The Four Seasons is setting up new pop up ventures, including a café and varied use of the venue including regular classes such as yoga. It will start to open again as the hospitality industry comes out of lockdown restrictions to larger functions. In the coming year work will continue to develop the asset base of Life Path Trust. This involves the setting up of Landlord services through Newpath Housing, which will take on properties from a Housing Association on a long-term lease to ensure continuity for Citizens in their current homes. There will also be strategic consideration given to the use of the site of Walsgrave Road.

A new quality management system and HR system will enable real time reporting to ensure effective management and support to Citizens and staff. This will be operational by the autumn 2021.

The volunteer coordinator role will effectively support the Citizens Board to meet face to face and recruit more volunteers to support Citizens undertaking day opportunities and at Kingshill Nursery.

We are also continuing to develop the ESF match funded supported employment projects in conjunction with Coventry City Council.

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Disability Confident Employer

Life Path Trust is registered at level 2 as a Disability Confident employer. The Disability Confident scheme Disability Confident is a government scheme designed to encourage employers to recruit and retain disabled people and those with health conditions.

Life Path Trust also employs the use of Occupational Health professionals to enable employees to obtain maximum support to continue in their roles.

Provision of information to auditors

The people who are Directors when this report is approved agree that:

- so far as they are aware, there is no audit information that has not been given to the Auditors
- They have taken all the steps they should take to be aware of any information needed by the Company's Auditors so they can prepare their report.

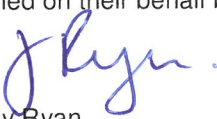
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Auditors

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The trustees have agreed these financial statements which have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006.

The Trustees Report has been approved by the Board of Trustees on Thursday 22nd July 2021 and is signed on their behalf by:


Judy Ryan
Chair

LIFE PATH TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Life Path Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 the group and of its net incoming resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIFE PATH TRUST LIMITED

Independent Auditor's Report to the Members

Opinion

We have audited the financial statements of Life Path Trust Limited ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, The Group and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIFE PATH TRUST LIMITED

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIFE PATH TRUST LIMITED

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, the Care Act 2014, COVID-19 regulations, General Data Protection Regulation (GDPR), Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, substantive testing on income, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIFE PATH TRUST LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Janette Joyce
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Reading

Date: 4 August 2021

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIFE PATH TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Income and endowments from:					
Donations	4	143,187	246,769	389,956	134,285
Other trading activities:					
- Rental income		95,300	-	95,300	95,850
Charitable activities:					
- Care and support	5	7,366,460	-	7,366,460	7,449,646
- Supported employment income	6	215,924	-	215,924	350,732
Investments					
- Bank interest received		816	-	816	4,099
Other		-	-	-	22,970
TOTAL INCOME		<u>7,821,687</u>	<u>246,769</u>	<u>8,068,456</u>	<u>8,057,582</u>
Expenditure on:					
Charitable activities:					
- Care and support		7,467,842	225,332	7,693,174	7,597,309
- Supported employment costs	6	<u>290,788</u>	-	<u>290,788</u>	<u>351,678</u>
TOTAL EXPENDITURE	7	<u>7,758,630</u>	<u>225,332</u>	<u>7,983,962</u>	<u>7,948,987</u>
Net income and net movement in funds		63,057	21,437	84,494	108,595
Reconciliation of funds:					
Total funds brought forward		<u>3,325,987</u>	<u>6,000</u>	<u>3,331,987</u>	<u>3,223,392</u>
Total funds carried forward		<u>3,389,044</u>	<u>27,437</u>	<u>3,416,481</u>	<u>3,331,987</u>

The notes on pages 22 to 41 form part of these financial statements

LIFE PATH TRUST LIMITED
BALANCE SHEET
COMPANY REGISTERED NUMBER: 02731429
31 MARCH 2021

	Notes	GROUP		COMPANY	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	11	1,493,689	1,557,525	1,487,033	1,547,989
Investments	13	-	-	1	-
Programme related investments	12	<u>2,000</u>	<u>2,000</u>	<u>67,600</u>	<u>116,972</u>
		<u>1,495,689</u>	<u>1,559,525</u>	<u>1,554,634</u>	<u>1,664,961</u>
CURRENT ASSETS					
Stocks	14	42,058	51,495	2,498	-
Debtors	15	936,095	1,087,749	933,585	1,078,927
Cash at bank and in hand	16	<u>2,140,558</u>	<u>1,757,466</u>	<u>2,108,801</u>	<u>1,692,521</u>
		3,118,711	2,896,710	3,044,884	2,771,448
CREDITORS: amounts falling due within one year	17	<u>(1,197,919)</u>	<u>(1,098,664)</u>	<u>(1,184,270)</u>	<u>(1,080,155)</u>
NET CURRENT ASSETS		<u>1,920,792</u>	<u>1,798,046</u>	<u>1,860,614</u>	<u>1,691,293</u>
CREDITORS: amounts falling due after more than one year	18	<u>-</u>	<u>(25,584)</u>	<u>-</u>	<u>(25,584)</u>
NET ASSETS	23	<u>3,416,481</u>	<u>3,331,987</u>	<u>3,415,248</u>	<u>3,330,670</u>
CAPITAL AND RESERVES					
Unrestricted funds:					
General funds	22	2,929,895	1,977,855	2,928,662	1,976,538
Designated funds	22	459,149	1,348,132	459,149	1,348,132
Restricted funds	22	<u>27,437</u>	<u>6,000</u>	<u>27,437</u>	<u>6,000</u>
		<u>3,416,481</u>	<u>3,331,987</u>	<u>3,415,248</u>	<u>3,330,670</u>

Included within the group results is a surplus of £84,578 (2020: surplus £111,697) in respect of Life Path Trust Limited.

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 22 July 2021.



Judy Ryan
Chair

LIFE PATH TRUST LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by operating activities	19		448,457		(67,963)
Net cash used in investing activities					
Purchase of property, plant and equipment		(35,456)		(33,913)	
Bank interest receivable		816		4,099	
Net cash used in investing activities			(34,640)		(29,814)
Cash flows from financing activities					
Interest paid		(1,491)		(3,210)	
Loan repayments		(29,234)		(42,335)	
Net cash used in financing activities			(30,725)		(45,545)
Change in cash and cash equivalents in the reporting period			383,092		(143,322)
Cash and cash equivalents at the beginning of the reporting period			1,757,466		1,900,788
Cash and cash equivalents at the end of the reporting period			2,140,558		1,757,466

CHANGE IN MOVEMENT IN NET FUNDS

	<i>At 1 April 2020</i>	Cash flow	<i>At 31 March 2021</i>
	£	£	£
Cash at bank and in hand	1,757,466	383,092	2,140,558
Bank loans	<u>(54,821)</u>	<u>29,234</u>	<u>(25,587)</u>
Net Funds	<u>1,702,645</u>	<u>412,326</u>	<u>2,114,971</u>

The notes on pages 22 to 41 form part of these financial statements

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. COMPANY INFORMATION

The principal activity of the charity is to provide care, assistance, support and relief of suffering amongst people who are disadvantaged by society due to health conditions, age infirmity or learning disabilities/difficulties within England and Wales. The charity (registered number 02731429 and charity number 1013242) is incorporated and domiciled in the UK. The address of the registered office is 511 Walsgrave Road, Coventry, CV2 4AG.

2. ACCOUNTING POLICIES

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) (effective 1 January 2015) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity 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 note(s).

Going Concern

In their assessment of going concern the directors have considered the impact of COVID-19 and funding of the Care and Support Sector on the company's operations.

The organisation has been able to maximise all grants and government support available to be able to manage the costs of COVID-19 in providing safe services. This has enabled the company to deliver end of year results with a small surplus. There has been short term financial impact on the short term closure of short stay, however this is now opening and day services are working back up to maximum capacity. The group has been impacted by the lack of trading at the Four Seasons but as the government road map enables the hospitality sector to open up, new developments such as a regular pop up café are in hand and business is slowly developing. In the long term the impact of fee increases which do not match the increase in minimum wage is an ongoing consideration to review costs elsewhere which is an ongoing process. The company is also looking to diversify its work to deliver a wider range of services across a variety of income streams and areas. The company recognises that there is a long awaited reform of social care funding. There has not been any negative impact on the company's reserves and the company recognises that the release of the Sleep-in fund to free reserves ensures that any short term impact can be managed.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in the preparation of financial statements.

a) Basis of consolidation

The Statement of Financial Activities and Group Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. The subsidiary companies have been exempt from the requirements to the audit of individual accounts by virtue of section 479A of Companies Act 2006. No profit and loss account is presented for Life Path Trust Limited as permitted by Section 408 of the Companies Act 2006.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Designated fund comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of such designated funds is set out in the notes to the financial statements.

Restricted funds are those which must be applied in accordance with the purpose specified by the donor. Expenditure relating to these purposes is charged directly to the fund.

c) Income

Income is 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. The following specific policies are applied to particular categories of income:-

- Income received by way of donations and gifts is included in the statement of financial activities when receivable. Legacies are recognised when the charity has notice of their existence and their value can be reliably measured, this is normally only once they have been received. Property bequeathed to the charity is recognised at probate value.
- Other trading income includes income from leases of properties to third parties (where the properties are occupied by beneficiaries) and investment income, both of which are recognised when receivable.
- Income from charitable activities include grants towards care and support of beneficiaries and supported employment income. Grants are recognised during the year to which they relate and supported employment income is accounted for when earned by the charity's subsidiary company.

d) Government grants

Grants are accounted for under the performance model as permitted by the Charities SORP.

Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

e) Expenditure

Expenditure is recognised on an accruals basis as liabilities are incurred. Irrecoverable VAT is reported as part of the expenditure to which it relates. The following specific policies are applied to particular categories of expenditure:-

- Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Supported employment costs represent the cost of sales and administrative and other costs incurred by the charity's subsidiary company.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Staff costs are allocated on the basis of estimated time spent. All other costs are directly allocated.

f) Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible assets, excluding freehold land, at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Freehold buildings – houses	over 50 years
Freehold buildings – others	over 8 - 25 years
Leasehold property	over period of lease
Service furniture, fittings and equipment	over 4 - 10 years
Office fixtures, fittings and equipment	over 3 - 5 years

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

g) Impairment of redeveloped property

All newly developed property whose independent valuation falls below carrying value plus redevelopment costs has additional depreciation charged to it in the financial year that the retention monies have been authorised and paid. life path trust limited

h) Stocks

Stocks are valued at the lower of cost and net realisable value. Costs of finished goods include a relevant proportion of overheads. Net realisable value is based upon estimated selling price less further costs expected to be incurred to disposal. Provision is made for obsolete and slow moving items.

i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

j) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

k) Financial instruments

The company holds only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Financial instruments where future cash flows are anticipated, are categorised as financial assets referring to fixed asset investments and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income and other taxation and social security.

l) Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

m) Retirement benefits

The group operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

The Charity also operates defined contribution schemes including an auto enrolment arrangement. Contributions to the schemes are charged in the Statement of Financial Activities as they become payable, in accordance with the rules of the schemes.

n) Operating leases

Annual rentals are charged in the Statement of Financial Activities on a straight line basis over the lease term.

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3. Significant judgements and estimates

In the application of the charity's accounting policies, which are described in note 2. Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. DONATIONS AND GRANT INCOME

	2021 £	2020 £
Donations and legacies	143,187	134,285
Job Retention Scheme	126,916	-
Other Government Grants	<u>119,853</u>	<u>-</u>
	<u>389,956</u>	<u>134,285</u>

5. CARE AND SUPPORT

	2021 £	2020 £
Service income:		
Social services	7,180,125	6,638,679
Supporting people	6,795	529,873
Short breaks	<u>15,290</u>	<u>113,137</u>
	7,202,210	7,281,689
Residential income	<u>164,250</u>	<u>167,957</u>
	<u>7,366,460</u>	<u>7,449,646</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORTED EMPLOYMENT

Provision of goods and services through the Charity, Newpath Ventures Limited, and other external providers.

	2021	<i>2020</i>
	£	£
Supported employment income	<u>215,924</u>	<u><i>350,732</i></u>
Cost of sales	39,545	<i>50,899</i>
Admin and audit costs	<u>251,243</u>	<u><i>300,779</i></u>
Supported employment cost	<u>290,788</u>	<u><i>351,678</i></u>

Included within supported employment is income related to other external providers of £5,373 (2020: £40,115).

Included within supported employment are costs related to other external providers of £4,782 (2020: £36,555).

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7. TOTAL EXPENDITURE

	Care and support	Supported employment	Total 2021	Care and support	Supported employment	<i>Total 2020</i>
	£	£	£	£	£	£
Staff costs	6,095,590	173,313	6,268,903	5,786,111	198,822	<i>5,984,933</i>
Service user costs	-	4,237	4,237	-	14,208	<i>14,208</i>
Temporary staff – Agency Costs	685,412	-	685,412	800,257	-	<i>800,257</i>
Coventry training consortium – staff costs	56,221	-	56,221	63,215	-	<i>63,215</i>
Coventry training consortium - other	20,225	-	20,225	30,603	-	<i>30,603</i>
Training, travelling & recruitment	97,707	794	98,501	171,749	660	<i>172,409</i>
Cost of sales	-	15,084	15,084	-	50,899	<i>50,899</i>
Insurance	25,531	5,860	31,391	23,843	5,409	<i>29,252</i>
Premises costs	208,672	5,333	214,005	232,701	11,345	<i>244,046</i>
Transport	15,181	-	15,181	34,830	-	<i>34,830</i>
Repairs & maintenance	22,004	8,230	30,234	32,204	9,303	<i>41,507</i>
Telephone, postage & stationery	193,428	2,359	195,787	175,332	2,707	<i>178,039</i>
Depreciation	96,412	2,880	99,292	92,938	2,012	<i>94,950</i>
Legal & professional	6,828	8,870	15,698	8,775	6,491	<i>15,266</i>
Audit fees	11,800	-	11,800	11,255	-	<i>11,255</i>
Other costs	<u>158,163</u>	<u>63,828</u>	<u>221,991</u>	<u>133,496</u>	<u>49,822</u>	<i><u>183,318</u></i>
	<u>7,693,174</u>	<u>290,788</u>	<u>7,983,962</u>	<u>7,597,309</u>	<u>351,678</u>	<i><u>7,948,987</u></i>

Support costs and overheads have been allocated on the basis of time spent by staff.

Included within total resources expended are Governance costs of £11,800 (2020: £12,180).

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8. NET INCOME

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
This is stated after charging:				
Auditors' remuneration				
- audit	12,770	11,255	12,770	11,255
- other services	6,780	7,470	-	925
Hire of plant and machinery				
- operating leases	<u>29,747</u>	<u>29,747</u>	<u>29,747</u>	<u>29,747</u>

9. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The average monthly number of employees during the period was as follows:

	Group		Company	
	2021	2020	2021	2020
Central support	13	15	12	16
Care and support staff (including operating, production and day care staff)	239	255	230	233
Administration staff	<u>22</u>	<u>22</u>	<u>21</u>	<u>22</u>
	<u>274</u>	<u>292</u>	<u>263</u>	<u>271</u>

The average monthly number of fulltime equivalent employees during the period was as follows:

	Group		Company	
	2021	2020	2021	2020
Central support	11	15	12	16
Care and support staff (including operating, production and day care staff)	173	97	179	75
Administration staff	<u>17</u>	<u>21</u>	<u>17</u>	<u>21</u>
	<u>201</u>	<u>133</u>	<u>208</u>	<u>112</u>

In addition the group gave supported employment and training to 32 people (2020: 28).

The aggregate payroll costs of employed persons were as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	5,742,245	5,507,958	5,582,695	5,319,299
Social security	426,827	391,208	416,577	384,673
Pension costs	<u>156,052</u>	<u>148,982</u>	<u>152,539</u>	<u>145,354</u>
	<u>6,325,124</u>	<u>6,048,148</u>	<u>6,151,811</u>	<u>5,849,326</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL (continued)

In addition to the above, the cost of temporary staff during the year was £686,205 (2020: £800,257).

Included in staff costs are redundancy payments totalling £Nil (2020: £11,838).

The number of employees whose remuneration exceeded £60,000 was:

	2021	2020
	No.	No.
Between £60,000 - £70,000	<u>1</u>	<u>1</u>

Of the employees whose annual remuneration exceeded £60,000, one (2020: one) has retirement benefits accruing under a defined contribution scheme. Total employer contributions in the year to the scheme were £2,040 (2020: £6,383).

Key management personnel consist of the Trustees and senior management team listed on page 2, received aggregate remuneration (including employers National Insurance and employers pension Contributions) of £186,732 (2020: £173,658).

The amount of remuneration earned by directors and trustees in the year was £Nil (2020: £Nil).

Trustee expenses

Expenses reimbursed to the trustees amounted to £Nil (2020: £2,157). These related to travelling costs. There were no trustees who received reimbursements in the year (2020: 5).

Pension costs

The group operates a defined contribution staff pension scheme including an auto enrolment arrangement. The assets of the scheme are held separately from those of the group in independently administered funds. The pension costs charge represents contributions payable by the group to the funds and amounted to £156,052 (2020: £148,982). Contributions totalling £59,239 (2020: £25,921) were payable to the funds at the year-end and are included in creditors.

10. TAXATION

No liability to corporation tax arises on the results of the company or the group for the year (2020: £Nil).

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS

GROUP

	Land and buildings £	Assets under the course of construction £	Service, furniture, fittings & equipment £	Office fixtures, fittings & equipment £	Total £
Cost or valuation					
At 1 April 2020	2,796,338	2,335	82,432	430,464	3,311,569
Additions	-	-	15,091	20,365	35,456
Disposals	-	-	-	-	-
At 31 March 2021	<u>2,796,338</u>	<u>2,335</u>	<u>97,523</u>	<u>450,829</u>	<u>3,347,025</u>
Depreciation					
At 1 April 2020	1,298,089	-	79,876	376,079	1,754,044
Charge for the year	71,017	-	3,334	24,941	99,292
Disposals	-	-	-	-	-
At 31 March 2021	<u>1,369,106</u>	<u>-</u>	<u>83,210</u>	<u>401,020</u>	<u>1,853,336</u>
Net book value					
At 31 March 2021	<u>1,427,232</u>	<u>2,335</u>	<u>14,313</u>	<u>49,809</u>	<u>1,493,689</u>
<i>At 31 March 2020</i>	<u>1,498,249</u>	<u>2,335</u>	<u>2,556</u>	<u>54,385</u>	<u>1,557,525</u>

COMPANY

	Land and buildings £	Assets under the course of construction £	Service, furniture, fittings & equipment £	Office fixtures, fittings & equipment £	Total £
Cost or valuation					
At 1 April 2020	2,796,338	2,335	82,432	140,527	3,021,632
Additions	-	-	15,089	20,365	35,454
Disposal	-	-	-	-	-
At 31 March 2021	<u>2,796,338</u>	<u>2,335</u>	<u>97,521</u>	<u>160,892</u>	<u>3,057,086</u>
Depreciation					
At 1 April 2020	1,298,089	-	79,876	95,678	1,473,643
Charge for the year	71,016	-	3,334	22,060	96,410
Disposal	-	-	-	-	-
At 31 March 2021	<u>1,369,105</u>	<u>-</u>	<u>83,210</u>	<u>117,738</u>	<u>1,570,063</u>
Net book value					
At 31 March 2021	<u>1,427,233</u>	<u>2,335</u>	<u>14,311</u>	<u>43,154</u>	<u>1,487,033</u>
<i>At 31 March 2020</i>	<u>1,498,249</u>	<u>2,335</u>	<u>2,556</u>	<u>44,849</u>	<u>1,547,989</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12. PROGRAMME RELATED INVESTMENTS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Shares in The Cookery Path Limited	-	-	-	1
Shares in Newpath Ventures Limited at cost	-	-	1,000	1,000
Loan to Newpath Ventures Limited	-	-	267,490	227,328
Impairment of Loan to Newpath Ventures Limited	-	-	(202,890)	(113,357)
Here to Help Consortium	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
	<u>2,000</u>	<u>2,000</u>	<u>67,600</u>	<u>116,972</u>

Newpath Ventures Limited and The Cookery Path Limited are wholly owned subsidiary companies incorporated in England. Newpath Ventures Limited is engaged in primary purpose trading on behalf of the charity whilst The Cookery Path Limited is dormant. The market value of their shares is equivalent to cost.

During the year the company made a grant of £ 44,698 (2020: £111,265) and charged rent and an administrative charge of £20,292 (2020: £20,232) to Newpath Ventures Limited.

The loans to the subsidiary companies are unsecured and interest free. A provision has been made against the loan to The Cookery Path Limited following the Trustees decision to cease operations in this company in July 2014. The value of the loan reflects the net realisable value of the assets held by the company which now stands at £Nil. A provision has been made against the loan to Newpath Ventures Limited to reflect the net realisable value of the assets held by the company.

13. INVESTMENTS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Shares in Newpath Housing Limited	-	-	1	-

On 22 July 2020 Newpath Housing was set up to be able to deliver required Landlord Services to Citizens who live in properties which Life Path Trust will be leasing from a Midlands based Housing Association. This ensures that Landlord and Support services are separate. The registered office for Newpath Housing Limited is 511 Walsgrave Road, Coventry, England, CV2 4AG. This entity was dormant in the year, and is a 100% owned subsidiary of Life Path Trust Limited.

14. STOCKS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Stocks	<u>42,058</u>	<u>51,492</u>	<u>2,498</u>	<u>-</u>

Where stock for the group is held by the trading subsidiaries.

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

15. DEBTORS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	421,838	614,387	422,818	610,870
Other debtors	93,240	60,751	90,137	55,446
Prepayments and accrued income	<u>421,017</u>	<u>412,611</u>	<u>420,630</u>	<u>412,611</u>
	<u>936,095</u>	<u>1,087,749</u>	<u>933,585</u>	<u>1,078,927</u>

16. CASH AND CASH EQUIVALENTS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Cash at bank and in hand	<u>2,140,558</u>	<u>1,757,466</u>	<u>2,108,801</u>	<u>1,692,521</u>

17. CREDITORS: Amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Bank loans	25,587	29,237	25,587	29,237
Trade creditors	115,030	156,168	105,677	146,003
Other taxation and social security	91,041	98,181	91,041	98,181
Other creditors	587,725	504,560	592,101	504,560
Accruals	<u>378,536</u>	<u>310,518</u>	<u>369,864</u>	<u>302,174</u>
	<u>1,197,919</u>	<u>1,098,664</u>	<u>1,184,270</u>	<u>1,080,155</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Bank loans	<u>-</u>	<u>25,584</u>	<u>-</u>	<u>25,584</u>

The loans are analysed as follows:

	2021 £	2020 £
Within one year	25,587	29,237
Between two and five years	<u>-</u>	<u>25,584</u>
	<u>25,587</u>	<u>54,821</u>

The Company has one bank loan with NatWest. The loan is for £253,750 taken out in 2012. The loan bears interest at 4% and is repayable over 10 years. The bank loan is secured against the properties to which it relates, 37 Shuttle Street, Coventry.

19. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2021 £	2020 £
Net income	84,494	108,595
Depreciation	99,292	94,950
Interest received	(816)	(4,099)
Interest paid	1,491	3,210
Decrease in stock	9,437	3,256
Decrease/(increase) in debtors	151,654	(370,447)
Increase in creditors	<u>102,905</u>	<u>96,572</u>
Net cash provided/(used in) by operating activities	<u>£ 448,457</u>	<u>£ (67,963)</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

20a. SUBSIDIARY COMPANIES

The charity has two wholly owned trading subsidiaries which are incorporated in the UK.

Newpath Ventures Limited (Company number: 02757473, Registered Office: 511 Walsgrave Road, Coventry, CV2 4AG) operates function facilities and a horticultural nursery, which provide employment for people with learning difficulties.

The Cookery Path Limited (Company number: 07682830, Registered Office: 511 Walsgrave Road, Coventry, CV2 4AG) ceased trading in July 2014 and was dormant for the year ended 31 March 2020. On 13 October 2020 Life Path Trust struck off its subsidiary, Cookery Path Limited. The debt due from Cookery Path Limited of £179,223 which was fully impaired in 2014 when the company became dormant has been waived in the year. The company was dissolved with companies house on 20 October 2020.

On 22 July 2020 Life Path Trust set up a new company, Newpath Housing Solutions Limited (Company number: 12761300, Registered office 511 Walsgrave Road, Coventry, CV2 4AG). This company is 100% owned by Life Path Trust Limited. The company has 100 shares in issue of 1p per share. The year end of the company is not coterminous being 31/07/2021. This company has not yet began trading and so no adjustment have been made to consolidation due to this.

All activities have been consolidated on a line by line basis in the SOFA.

Financial statements are filed with the Registrar of Companies. A summary of the results of the subsidiaries are shown below:

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

20a. SUBSIDIARY COMPANIES (CONTINUED)

Newpath Ventures Limited	2021	2020
	£	£
Turnover	167,024	196,222
Cost of sales	<u>(39,545)</u>	<u>(70,902)</u>
Gross profit	127,479	125,320
Administrative expenses	<u>(260,708)</u>	<u>(265,003)</u>
Operating loss	(133,229)	(139,683)
Grant from parent company	<u>44,698</u>	<u>111,265</u>
Profit/(Loss) on ordinary activities before taxation	(88,531)	(28,418)
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities after taxation	<u>(88,531)</u>	<u>(28,418)</u>
The aggregate of the assets, liabilities and funds was:		
Assets	83,625	132,480
Liabilities	<u>(285,515)</u>	<u>(245,837)</u>
Net liabilities	<u>(201,890)</u>	<u>(113,357)</u>

20b. SUBSIDIARY COMPANIES

The Cookery Path Limited	2021	2020
	£	£
The aggregate of the assets, liabilities and funds was:-		
Assets	-	-
Liabilities	<u>-</u>	<u>(179,223)</u>
Net liabilities	<u>-</u>	<u>(179,223)</u>

The Cookery Path Limited has been dormant since July 2019, the company was dissolved with Companies House on 20 October 2020.

21. CAPITAL AND RESERVES

The charity is a private company limited by guarantee. In the event of it being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22. FUNDS

GROUP

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	<u>1,977,855</u>	<u>7,821,687</u>	<u>(7,754,152)</u>	<u>884,505</u>	<u>2,929,895</u>
Designated funds					
Service development fund	100,000	-	(4,478)	112,976	208,498
Maintenance fund	10,504	-	-	(1,539)	8,965
Sleep-in fund	1,020,942	-	-	(1,020,942)	-
Property development fund	<u>216,686</u>	-	-	<u>25,000</u>	<u>241,686</u>
	<u>1,348,132</u>	-	<u>(4,478)</u>	<u>(884,505)</u>	<u>459,149</u>
Total unrestricted funds	<u>3,325,987</u>	<u>7,821,687</u>	<u>(7,758,630)</u>	-	<u>3,389,044</u>
Restricted funds					
COVID Grants	-	246,769	(225,332)	-	21,437
Coventry University Project	<u>6,000</u>	-	-	-	<u>6,000</u>
Total funds	<u>3,331,987</u>	<u>8,068,456</u>	<u>(7,983,962)</u>	-	<u>3,416,481</u>

COMPANY

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	<u>1,976,538</u>	<u>7,660,729</u>	<u>(7,593,110)</u>	<u>884,505</u>	<u>2,928,662</u>
Designated funds					
Service development fund	100,000	-	(4,478)	112,976	208,498
Maintenance fund	10,504	-	-	(1,539)	8,965
Sleep-in fund	1,020,942	-	-	(1,020,942)	-
Property development fund	<u>216,686</u>	-	-	<u>25,000</u>	<u>241,686</u>
	<u>1,348,132</u>	-	<u>(4,478)</u>	<u>(884,505)</u>	<u>459,149</u>
Total unrestricted funds	<u>3,324,670</u>	<u>7,660,729</u>	<u>(7,597,588)</u>	-	<u>3,387,811</u>
Restricted funds					
Coventry University Project	6,000	-	-	-	6,000
COVID Grants	-	246,769	(225,332)	-	21,437
Total funds	<u>3,330,670</u>	<u>7,907,498</u>	<u>(7,822,920)</u>	-	<u>3,415,248</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22. FUNDS (continued)

Designated Funds

Service development fund

In December 2019 the board agreed to set aside a designated legacy fund to include funds gifted to Life Path that can be used for value added services for the benefit of citizens. It is currently being used to fund a volunteer co-ordinator to assist with the recruitment of volunteers and creating and managing the citizens board.

Maintenance Fund

The trustees have set aside designated funds for the repair and maintenance of managed properties and refurbishment of owned properties.

Property development Fund

The development fund was established to set aside funds for future developments on owned properties.

Sleep-in Fund

The sleep-in fund was set up during the year ended 31 March 2018 as a contingency against the potential risk of the back payment to staff with regard to the sleep-in issue Tomlinson-Blake v Mencap. The Supreme Court on 19 March 2021 upheld the Court of Appeal Ruling that the National Minimum Wage (NMR) does not apply to sleep-in shifts unless the worker is awake for the purposes of working. This ruling has now clarified the law and therefore removes the need for the designated fund as the ruling, removes the back pay issue. As such the balance for this fund has been released in the year, via transfer, into the general unrestricted fund.

Restricted Funds

Coventry University Project

This fund relates to monies donated to be spent on a research project with Coventry University, to support people with learning disabilities.

GROUP - Comparative

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfer between funds</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
<i>Unrestricted funds</i>					
<i>General funds</i>	<u>1,971,139</u>	<u>7,957,582</u>	<u>(7,925,856)</u>	<u>(25,010)</u>	<u>1,977,855</u>
<i>Designated funds</i>					
<i>Service development fund</i>	-	100,000	-	-	100,000
<i>Maintenance fund</i>	33,635	-	(23,131)	-	10,504
<i>Sleep-in fund</i>	1,020,942	-	-	-	1,020,942
<i>Property development fund</i>	<u>191,676</u>	-	-	<u>25,010</u>	<u>216,686</u>
	<u>1,246,253</u>	<u>100,000</u>	<u>(23,131)</u>	<u>25,010</u>	<u>1,348,132</u>
<i>Total unrestricted funds</i>	<u>3,217,392</u>	<u>8,057,582</u>	<u>(7,948,987)</u>	<u>-</u>	<u>3,325,987</u>
<i>Restricted funds</i>					
<i>Coventry University Project</i>	<u>6,000</u>	-	-	-	<u>6,000</u>
<i>Total funds</i>	<u>3,223,392</u>	<u>8,057,582</u>	<u>(7,948,987)</u>	<u>-</u>	<u>3,331,987</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22. FUNDS (continued)

COMPANY - Comparative

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfer between funds £</i>	<i>Balance at 31 March 2020 £</i>
<i>Unrestricted funds</i>					
<i>General funds</i>	<u>1,966,720</u>	<u>7,779,559</u>	<u>(7,744,731)</u>	<u>(25,010)</u>	<u>1,976,538</u>
<i>Designated funds</i>					
<i>Service development fund</i>	-	100,000	-	-	100,000
<i>Maintenance fund</i>	33,635	-	(23,131)	-	10,504
<i>Sleep-in fund</i>	1,020,942	-	-	-	1,020,942
<i>Property development fund</i>	<u>191,676</u>	-	-	<u>25,010</u>	<u>216,686</u>
	<u>1,246,253</u>	<u>100,000</u>	<u>(23,131)</u>	<u>25,010</u>	<u>1,348,132</u>
<i>Total unrestricted funds</i>	<u>3,212,973</u>	<u>7,879,559</u>	<u>(7,767,862)</u>	-	<u>3,324,670</u>
<i>Restricted funds</i>					
<i>Coventry University Project</i>	<u>6,000</u>	-	-	-	<u>6,000</u>
<i>Total funds</i>	<u>3,218,973</u>	<u>7,879,559</u>	<u>(7,767,862)</u>	-	<u>3,330,670</u>

23. ANALYSIS OF ASSETS BETWEEN FUNDS

GROUP

2021

	Fixed assets £	Net current assets £	Long-term liabilities £	Total £
Unrestricted general funds	1,495,689	1,434,206	-	2,929,895
Designated funds	-	459,149	-	459,149
Restricted funds	-	<u>27,437</u>	-	<u>27,437</u>
	<u>1,495,689</u>	<u>1,920,792</u>	-	<u>3,416,481</u>

2020

	<i>Fixed assets £</i>	<i>Net current assets £</i>	<i>Long-term liabilities £</i>	<i>Total £</i>
<i>Unrestricted general funds</i>	1,559,525	443,914	(25,584)	1,977,855
<i>Designated funds</i>	-	1,348,132	-	1,348,132
<i>Restricted funds</i>	-	<u>6,000</u>	-	<u>6,000</u>
	<u>1,559,525</u>	<u>1,798,046</u>	<u>(25,584)</u>	<u>3,331,987</u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

23. ANALYSIS OF ASSETS BETWEEN FUNDS (continued)

COMPANY

2021

	Fixed assets £	Net current assets £	Long-term liabilities £	Total £
Unrestricted general funds	1,554,634	1,374,028	-	2,928,662
Designated funds	-	459,149	-	459,149
Restricted funds	-	<u>27,437</u>	-	<u>27,437</u>
	<u>1,554,634</u>	<u>1,860,614</u>	<u>-</u>	<u>3,415,248</u>

2020

	<i>Fixed assets £</i>	<i>Net current assets £</i>	<i>Long-term liabilities £</i>	<i>Total £</i>
<i>Unrestricted general funds</i>	<i>1,664,961</i>	<i>337,161</i>	<i>(25,584)</i>	<i>1,976,538</i>
<i>Designated funds</i>	<i>-</i>	<i>1,348,132</i>	<i>-</i>	<i>1,348,132</i>
<i>Restricted funds</i>	<i>-</i>	<u><i>6,000</i></u>	<i>-</i>	<u><i>6,000</i></u>
	<u><i>1,664,961</i></u>	<u><i>1,691,293</i></u>	<u><i>(25,584)</i></u>	<u><i>3,330,670</i></u>

24. RELATED PARTIES

Robert Hall a trustee of Life Path Trust is the sole director of Hall Bros Ltd. During the year Hall Bros Ltd received £258,590 (2020: £207,225) from citizens supported by Life Path Trust and the balance due to Hall Bros Ltd as at 31 March 2021 was £nil.

Transactions with the subsidiaries are detailed in note 19.

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

25. COMMITMENTS UNDER OPERATING LEASES

a) Lessor

The group earns rental income by leasing its properties to tenants under non-cancellable operating leases. Leases in which substantially all risks and rewards of ownership are retained by another party, the lessor, are classified as operating leases. Payments, including prepayments, made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

At the balance sheet date, the group had contracted with tenants to receive the following future minimum lease payments:

GROUP AND COMPANY

	2021	<i>2020</i>
	£	£
Not later than 1 year	70,000	<i>70,000</i>
Later than 1 year and not later than 5 years	35,000	<i>105,000</i>
Later than 5 years	<u>-</u>	<u>-</u>
	<u>105,000</u>	<u><i>175,000</i></u>

b) Lessee

At 31 March 2021 the Group had future minimum lease payments under non-cancellable operating leases as follows:-

GROUP AND COMPANY

	2021	<i>2020</i>
	£	£
Other		
Not later than 1 year	21,180	<i>29,747</i>
Later than 1 year and not later than 5 years	<u>12,551</u>	<u><i>33,731</i></u>

LIFE PATH TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

26. COMPARATIVE CONSOLIDATED SOFA

	<i>Unrestricted Funds 2020</i>	<i>Restricted Funds 2020</i>	<i>Total Funds 2020</i>
	£	£	£
<i>Income and endowments from:</i>			
<i>Donations</i>	134,285	-	134,285
<i>Other trading activities:</i>			
- <i>Rental income</i>	95,850	-	95,850
<i>Charitable activities:</i>			
- <i>Care and support</i>	7,449,646	-	7,449,646
- <i>Supported employment income</i>	350,732	-	350,732
<i>Investments</i>			
- <i>Bank interest received</i>	4,099	-	4,099
<i>Other</i>	<u>22,970</u>	<u> </u>	<u>22,970</u>
TOTAL INCOME	<u>8,057,582</u>	<u> </u>	<u>8,057,582</u>
 <i>Expenditure on:</i>			
<i>Charitable activities:</i>			
- <i>Care and support</i>	7,597,309	-	7,597,309
- <i>Supported employment costs</i>	<u>351,678</u>	<u> </u>	<u>351,678</u>
TOTAL EXPENDITURE	<u>7,948,987</u>	<u> </u>	<u>7,948,987</u>
 <i>Net income and net movement in funds</i>	108,595	-	108,595
 <i>Reconciliation of funds:</i>			
<i>Total funds brought forward</i>	<u>3,217,392</u>	<u>6,000</u>	<u>3,223,392</u>
<i>Total funds carried forward</i>	<u>3,325,987</u>	<u>6,000</u>	<u>3,331,987</u>