Charity registration number 1136612 (England and Wales)

Company registration number 07148185

LIFE GENERATION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

LIFE GENERATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emmanuel Gresh	
	Karim Nasrallah	
	Karim Abbas	
	Christiane Habre	
	Sarah Emelia van den Blink	
	Youssef Dib	
	Georges Assi	(Appointed 1 April 2026)
Chief Executive Officer	Zeina Farhat	
Charity number	1136612	
Company number	07148185	
Registered office	85 Great Portland Street London W1W 7LT England	
Auditor	HW Fisher Audit Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	HSBC Bank PLC 25 Notting Hill Gate London W11 3JJ	
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN	

LIFE GENERATION LIMITED

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LIFE GENERATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are the advancement of education and the relief of need arising by reason of financial disadvantage including (but not limited to) amongst the Lebanese (whether citizens of the Lebanon or persons of Lebanese descent, and whether resident in the Lebanon or resident elsewhere because of hostilities, persecution, discrimination, natural disasters or other like causes) who are, have been, or wish to become active in any academic or professional field, in particular but not exclusively by:

- The provision of funding, by way of scholarships or other targeted individual grants.
- The provision of career training and advice (including training in interview skills, the making of job applications, management methods and techniques) and other support for the unemployed (including the provision of financial and technical support for the establishment and development of enterprises).
- The provision of facilities, equipment, staffing and funding to facilitate the above.
- The provision of financial, or other support to charities whose objectives and work overlaps with the objects of the charity.
- Such other exclusively charitable purposes as the Trustees of the charity may in their absolute discretion determine.

Public benefit

The Trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission. The benefit to the public is manifestly demonstrated by the activities and achievements described in this report. The Charity has taken the Charities Commission guidance into account when making any decisions which are relevant.

Review of activities

Education:

Scholarship:

Alongside its sister charities (LIFE Beirut, LIFE France, LIFE Suisse, LIFE Generation Australia and LIFE Generation USA), the charity has enrolled 155 new students in the 2025/2026 Education programme, including 71 solely by the charity. Adding the continuing students, the 2025/2026 total number of students is 357.

75% of the students are attending Lebanese universities, in line with the Charity's direct response to the ever-rising local needs.

70% of our students are pursuing STEM studies (Science, Technology, Engineering and Mathematics), in line with our strategy to expand the diversity of the LIFE members of tomorrow.

Employability:

The charity has continued to invest in the student's employability thanks to an array of tools:

- The mentoring: 100% of our scholars have been assigned a mentor from the LIFE membership ranks or a buddy from the LIFE Scholars Alumni.
- The LIFE Academy: training programme on soft and professional skills that are essential to enter the job market. The Academy's sessions are a combination of in-person and online sessions.
- The job Board: where our members post exclusive internships and job opportunities.

Our students' employment rate is 100% within 6 months of graduation. Also, the charity is proud that 75% of its students who graduate in Lebanon find employment in Lebanon.

Empowerment:
LIFE Scholars are empowered thanks to the LIFE network, supporting them beyond their studies. Joining the LIFE network is a testament of their adhesion to the LIFE values and their willingness to give back to the LIFE community.

80% of the LIFE Scholars contribute back to the community.

The LIFE Global Gala Dinner

The LIFE Global Gala Dinner took place on November 15th 2025 at the British Museum brought together more than 400 members and friends from across the world for an evening celebrating Lebanese excellence, unity, and the transformative power of education. Thanks to the generosity of our community, the Gala raised $1.4 million in support of the LIFE Education Programme.

The night featured the Tribute to Lebanese Excellence auction, honouring the achievements of Lebanese individuals in Lebanon and across the diaspora, and highlighting the breadth of our community's talent. It was also a special milestone as this Gala marked Patrick George's final edition as Chairman of LIFE, a moment to recognise his leadership and long-standing commitment to the organisation's mission.

From architect Lina Ghotmeh's inspiring words to Ibrahim Maalouf's moving performance, the evening captured the spirit of LIFE: a global network rooted in purpose, generosity, and belief in Lebanon's potential. The funds raised will help LIFE continue supporting its growing community of Scholars, opening doors for Lebanon's brightest youth and empowering them to shape the future.

The Drosos Grant:

The Charity was awarded a $1m grant to be disbursed over 3 years, from the Drosos Foundation, to support c.10 Micro, Small and Medium Enterprises (MSMEs) and 40+ students in the green and agriculture sectors. This grant includes:

- 2 years of assistance per MSME including Financial and Technical Assistance; LIFE mentor; Access to the LIFE network ; Internship with LIFE scholars.
- MSMEs have to be based in Lebanon and have a positive social and/or environmental impact.
- Scholarships for students interested to pursue their career in the green and agriculture sectors.

Job creation:

Alongside our efforts in the higher Education sector the charity also supports Tech bootcamps in Lebanon aiming at upskilling the youth to improve their employability in the tech industry.

Lebanon Education Emergency Fund:

Following the escalation of the war in Lebanon in September 2024, the charity joined forces with its sister charities to launch in November 2024 an emergency fundraiser, rallying support for students across the country whose education has been disrupted. The fundraiser closed on 27 February 2025 and the charity and its sister charities have raised $540,000.

The funds have been allocated to the most impactful initiatives in education through 5 vetted organisations, after careful assessment and a thorough due diligence:

- Ajialouna: Offering tuition support for school students.
- Bassma: Supporting students with tuition assistance and funding salary subsidies for school psychologists in affected areas.
- Beit El Baraka & Nafda (Joint Initiative): Providing tuition support, psychosocial support, values and community-building activities for students, along with capacity-building training for teachers.
- Ruwwad Al Tanmeya: Providing tuition support, psychosocial support, and life and technical skills training to prepare students for university.

LEEF impact:

NGO	Budget (USD)	# of Students (Support with Fees)	# of Students (Support with PSS/ Skills)	# of Teachers trained	Schools supported
Ajialouna	$101,850	536	-	-	11
Bassma	$50,000	233	313	-	30
Beit el Baraka	$208,560	1,323	-	-	17
Nafda	$76,420	-	5,204	204	17
Ruwwad	$99,758	128	142	-	2

The Lebanon Education Emergency Fund (LEEF), an initiative launched by LIFE in partnership with LebNet, reached more than 7,800 students. Through this program, thousands of Lebanon's most vulnerable children across all regions were able to continue their education despite severe conditions. LEEF's impact was possible thanks to the professionalism and accountability of 5 carefully vetted NGOs, each selected through a rigorous due diligence process. All expenditures were fully documented, and results were validated through data, site visits, and testimonials.

Performance Summary

Over the year, total income received was £2,357,280 (2024: £900,372). Total expenditure in the year was £1,704,034 (2024: £924,899), which included scholarship awards amounting to £488,966 (2024: £433,235).

As a reminder, LIFE Generation works closely with LIFE Generation USA, LIFE Beirut, LIFE France, LIFE Generation Australia and LIFE Suisse, which are independent non-profit organisations with their own independent boards.

Volunteers

The Trustees would like to gratefully acknowledge the significant amount of time and energy donated by volunteers. This input greatly assists LIFE Generation Limited to deliver its aspiration as stated in its objectives.

Reserves policy

It is the policy of the charity to keep 12 months running costs to cover salaries and any other operational costs in case the charity is wound up. This amounts to £500,000. At the year end, LIFE Generation has free reserves of £1,704,841 (2024: £1,009,061).

Remaining reserves are available for unexpected expenditure, particularly in years where there is no major fundraising event such as the Gala Dinner.

Investment Policy

The Trustees have adopted a low-risk investment policy, with funds held primarily as cash on deposit. The Charity's objective is to preserve capital and ensure sufficient liquidity to support its fundraising activities and charitable programmes. Cash balances are held with reputable financial institutions and reviewed regularly to achieve an appropriate balance between security, accessibility and return.

Principal risks and uncertainties

The Trustees have identified and reviewed the major risks to which the charity could be exposed. Systems to mitigate the risks identified have been established where appropriate. The principal risk LIFE Generation faces lies in future income streams being threatened by changes in the external donor environment. The Board of Trustees carefully identifies and manages prospect pools to ensure it is targeting those who have capacity to give. Additionally, an ongoing programme of high quality stewardship is in place so that LIFE Generation retains a relationship with donors who may be approached in the future. Fundraising propositions are subject to continual review to ensure they are relevant and attractive in a changing market.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The charity is registered as a charitable company and was incorporated on 5 February 2010.

The charity is constituted under a Memorandum and Articles of Association which was amended by special resolution on 24 June 2010, and is a registered charity (charity number: 1136612).

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

Khalil Barrage	(Resigned 1 April 2026)
Patrick George	(Resigned 1 April 2026)
Emmanuel Gresh	
Karim Nasrallah	
Karim Abbas	
Christiane Habre	
Sarah Emelia van den Blink	
Youssef Dib	
Georges Assi	(Appointed 1 April 2026)

Method of appointment or election of Trustees

The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional trustee for a term not exceeding three years.

Trustees have absolute discretion to appoint and remove Trustees, but may delegate this or any of their powers to a committee consisting one or more Trustees and such other persons not being Trustees co-opted on to such a committee as the Trustees think fit.

Induction of Trustees takes place first through a call with the Management team. Then a call is organised with an existing Trustee.

Trustees are not required to retire at the Annual General Meeting and any Trustee may nominate a person for appointment or re-appointment as a Trustee.

The minimum number of Trustees must be three and there is no maximum number.

The charity aims to have sufficient Trustees with sufficient relevant expertise and knowledge to ensure the probity, financial security and success appropriate to the aims of LIFE Generation Limited.

Organisational structure and decision making

The Board of Trustees is responsible for setting the strategic objectives of the charity and are the key management personnel. It delegates the day to day running of the organisation to the Chief Executive Officer and the senior team.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Emmanuel Gresh

Dated: 22 Jun 2026

Sarah Emelia van den Blink

Sarah Emelia van den Blink

Dated: 22 Jun 2026

LIFE GENERATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors of LIFE Generation Limited for the purpose 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LIFE GENERATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LIFE GENERATION LIMITED

Opinion

We have audited the financial statements of LIFE Generation Limited (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its 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.

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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. 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charities SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key income lines, in particular completeness, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, designated and restricted funds.
- Obtaining third-party confirmation of material bank and current asset investment balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the Charity board minutes for discussions of irregularities including fraud.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LIFE GENERATION LIMITED

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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

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, for our audit work, for this report, or for the opinions we have formed.

Darshna Choudhury

Darshna Choudhury (Senior Statutory Auditor)
for and on behalf of HW Fisher Audit

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

22 Jun 2026

LIFE GENERATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	**3**	738,261	-	572,913	1,311,174	834,538
Gala Income	**4**	1,011,153	-	-	1,011,153	31,890
Investments	**5**	33,865	-	1,088	34,953	33,944
Total income		1,783,279	-	574,001	2,357,280	900,372
Expenditure on:						
Raising funds	**6**	306,889	-	-	306,889	17,104
Charitable activities	**7**	714,478	95,548	587,119	1,397,145	907,795
Total resources expended		1,021,367	95,548	587,119	1,704,034	924,899
Net incoming/(outgoing) resources before transfers		761,912	(95,548)	(13,118)	653,246	(24,527)
Gross transfers between funds		(66,132)	95,548	(29,416)	-	-
Net income/(expenditure) for the year/ Net movement in funds		695,780	-	(42,534)	653,246	(24,527)
Fund balances at 1 January 2025		1,009,062	-	107,306	1,116,368	1,140,895
Fund balances at 31 December 2025		1,704,842	-	64,772	1,769,614	1,116,368

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

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

LIFE GENERATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	**3**	557,090	-	277,448	834,538
Gala Income	**4**	31,890	-	-	31,890
Investments	**5**	33,048	-	896	33,944
Total income		622,028	-	278,344	900,372
Expenditure on:					
Raising funds	**6**	17,104	-	-	17,104
Charitable activities	**7**	629,912	94,115	183,768	907,795
Total resources expended		647,016	94,115	183,768	924,899
Net incoming/(outgoing) resources before transfers		(24,988)	(94,115)	94,576	(24,527)
Gross transfers between funds		(93,492)	93,492	-	-
Net income/(expenditure) for the year/ Net movement in funds		(118,480)	(623)	94,576	(24,527)
Fund balances at 1 January 2024		1,127,542	623	12,730	1,140,895
Fund balances at 31 December 2024		1,009,062	-	107,306	1,116,368

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

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

LIFE GENERATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	**14**	2,409		9,950	
Investments	**15**	1,467,629		793,578	
Cash at bank and in hand		322,006		330,924	
		1,792,044		1,134,452	
Creditors: amounts falling due within one year	**16**	(22,430)		(18,084)	
Net current assets			1,769,614		1,116,368
The funds of the charity					
Share capital	**17**		1		1
Restricted income funds	**18**		64,772		107,306
Unrestricted funds	**19**		1,704,841		1,009,061
			1,769,614		1,116,368

The financial statements were approved by the Trustees on 22 Jun 2026

Emmanuel Gresh

Company registration number 07148185 (England and Wales)

LIFE GENERATION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**24**		630,180		(66,754)
Investing activities					
Investment income received		34,953		33,944	
Net cash generated from investing activities			34,953		33,944
Net increase/(decrease) in cash and cash equivalents			665,133		(32,810)
Cash and cash equivalents at beginning of year			1,124,502		1,157,312
Cash and cash equivalents at end of year			1,789,635		1,124,502
Relating to:					
Cash at bank and in hand			322,006		330,924
Short term deposits included in current asset investments			1,467,629		793,578

1 Accounting policies

Charity information

LIFE Generation Limited is a private company incorporated in England and Wales. The registered office is 85 Great Portland Street, London, W1W 7LT, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 from 1 January 2019). The charity is a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity held a Gala dinner during this financial year in November 2025. This is the main fundraising event of the charity. During the years where a gala was not held, the charity was able to create a loyal group of donors, who have been very generous and are recommitting for 2026. The charity therefore has a good visibility of the income for 2026. At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds, available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Gala event income is that recognised on tickets, auction sales and donations. Ticket sales are recognised upon receipt of ticket funds. Auction sales are recognised when the auction sales and proceeds are deemed to be collectable. Donations are recognised in line with the policies above.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Direct costs are allocated directly to the charity's single activity.

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

Grants payable comprise scholarship payments and other donations directly related to the objects of the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions are recognised in the period those conditions are met, prior to this they are noted as a commitment but not accrued as expenditure.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating income and expenditure account.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees are satisfied that there are no significant accounting estimates or judgements in the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	738,261	572,913	1,311,174	557,090	277,448	834,538

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gala tickets	258,745	-
Gala auction	243,263	790
Gala donations	509,145	31,100
Gala Income	1,011,153	31,890

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	33,865	1,088	34,953	33,048	896	33,944

6 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Gala Events	292,709	2,326
Other fundraising costs	14,177	14,778
	306,886	17,104

7 Charitable activities

	2025	2024
	£	£
Scholarships (155 individuals (2024: 173))	488,966	433,235
Exchange (gains)/losses	41,403	(13,332)
Grant funding of activities	641,448	277,883
Share of support costs (see note 8)	188,636	191,054
Share of governance costs (see note 8)	36,692	18,955
	1,397,145	907,795
Analysis by fund		
Unrestricted funds - general	714,478	629,912
Unrestricted funds - designated	95,548	94,115
Restricted funds	587,119	183,768
	1,397,145	907,795

8 Support costs allocated to activities

	2025	2024
	£	£
Sundry expenses	12,983	14,876
Staff expenses	920	11,194
Bank charges and interest	1,740	1,020
Professional fees	155,341	150,061
Insurance	1,597	706
Marketing and communications	4,055	1,617
Accountancy	12,000	11,580
Governance costs	36,692	18,955
	225,328	210,009
Analysed between:		
Charitable activities	225,328	210,009

	2025	2024
Governance costs comprise:	£	£
Audit fees	16,579	15,060
Legal and professional	17,677	34
Accountancy	2,436	3,861
	36,692	18,955

8 Support costs allocated to activities **(Continued)**

Governance costs includes payments to the auditors of £16,579 (2024: £15,060) for the audit fees and £2,436 (2024: £3,681) for accountancy services.

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	16,579	15,060

10 Trustees

None of the Trustees who are also the key management personnel (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the current or comparative year

11 Employees

The average monthly number employees during the year was:

	2025	2024
	Number	Number
Total	-	-

12 Taxation

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

13 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,467,629	793,578

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	1,623	9,147
Prepayments and accrued income	786	803
	2,409	9,950

15 Current asset investments

	2025	2024
	£	£
Bank deposits	1,467,629	793,578

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,360	-
Accruals and deferred income	19,070	18,084
	22,430	18,084

17 Share capital

	2025	2024
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary Share of £1	1	1

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£	£	£	£
Drosos Foundation	12,730	264,609	(183,768)	93,571	267,770	(267,153)	(29,416)	64,772
Emergency Education Fund	-	13,735	-	13,735	306,231	(319,966)	-	-
	12,730	278,344	(183,768)	107,306	574,001	(587,119)	(29,416)	64,772

LIFE Generation has worked with The Drosos Foundation, to support c.10 Micro, Small and Medium Enterprises and students in the green and agriculture sectors.

The Emergency Education Fund is to provide support for students across Lebanon whose education has been disrupted due to the escalation of the war in Lebanon in September 2024.

19 Designated funds

		Movement in funds					
	Balance at 1 January 2024	Resources expended	Transfers	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£	£	£	£
Job Creation Initiative Fund	623	-	(623)	-	-	-	-	-
IC Grant	-	(94,115)	94,115	-	-	(95,548)	95,548	-
	623	(94,115)	93,492	-	-	(95,548)	95,548	-

The Job Creation Initiative Fund is to provide financial support to tech boot camps in Lebanon with the aim to upskill young talent through technical training and job placement.

The IC Grant relates to a grant to Life Beirut, specifically intended to cover the ongoing operational costs that the charity incurs to maintain its day-to-day activities.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Current assets/(liabilities)	1,704,842	64,772	1,769,614
	1,704,842	64,772	1,769,614

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	1,009,062	107,306	1,116,368
	1,009,062	107,306	1,116,368

21 Parent company

LIFE Generation Limited is a wholly owned subsidiary of Lebanese International Finance Executives. Lebanese International Finance Executives is a company registered in England and Wales (company number 06860146). Its registered address is the same as LIFE Generation Limited. The company aims to channel the influence of Lebanese professionals worldwide in order to build a strong network to work together, nurture the next generation through education, promote the development of the Lebanese economy and advocate for economic and social reform.

22 Related party transactions

The charity's share capital is 100% owned by Lebanese International Finance Executives, a company limited by guarantee registered in England and Wales. One of the Trustees also served as Directors of Lebanese International Finance Executive during the year.

During the year LIFE Generation Limited received donations of £21,000 from 2 Trustees (2024: £173 from 2 Trustees).

6 Trustees of LIFE Generation Limited paid £23,707 (2024: 9 paid £20,573) in total for membership fees and donations to the parent company, Lebanese International Finance Executives.

In the year, 8 Trustees paid £29,025 (2024: £nil) for Gala tickets and 2 Trustees paid £43,000 (2024: £nil) for Auction Lots to LIFE Generation Limited. No balances were outstanding at the year-end.

23 Analysis of changes in net funds

The charity had no material debt during the year.

24	Cash generated from operations	2025	2024
		£	£
	Surplus/(deficit) for the year	653,246	(24,527)
	Adjustments for:		
	Investment income recognised in profit or loss	(34,953)	(33,944)
	Movements in working capital:		
	Decrease/(increase) in debtors	7,541	(8,520)
	Increase in creditors	4,346	237
	Cash generated from/(absorbed by) operations	630,180	(66,754)