

LIFE EDUCATION (BRADFORD) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Company Registration No. 02474511 (England and Wales)
Charity Registration No. 702709

LIFE EDUCATION (BRADFORD) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Smithies Mr D M S Henderson Mr J Waterhouse Ms M Fojt
Secretary	Mr M Smithies
Charity number	702709
Company number	02474511
Principal address	13 South Square Thornton Bradford BD18 3LD
Registered office	13 South Square Thornton Bradford BD18 3LD
Independent examiner	Alison Whalley FCA Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS
Bankers	Barclays Bank plc 10 Market Street Bradford BD1 1EG

LIFE EDUCATION (BRADFORD) LIMITED

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LIFE EDUCATION (BRADFORD) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 company is established for the advancement and promotion in the area of Bradford Metropolitan District Council and surrounding areas for the public benefit of education and useful knowledge in relation to the workings of the human mind and body and the adverse effects that the abuse of drugs, alcohol and other substances can have. The objectives are:-

- The education of people, especially young people, on how the human body works and the effect drugs, alcohol and other substances may have on the working of the human body.
- To equip people, especially young people, to understand and overcome pressures to abuse the working of their bodies.
- To encourage in people, especially young people, in awareness of their uniqueness and potential as human beings and of the uniqueness and potential of other human beings.
- To equip people, especially young people, with the skills necessary to understand and overcome pressures to limit the uniqueness and potential of human beings.
- To educate people, especially young people, on the relationship between human beings animals the environment and the universe and on the effect of interfering with the environment and the universe.
- To equip people, especially young people, with the skills necessary to understand and overcome pressures to abuse the environment and the universe.
- To equip people, especially young people, with the outlook life skills and philosophy necessary to promote a feeling of harmony within themselves, with others, the environment and the universe.
- To train people and provide centres and facilities to carry out all or any one or more of the above objects.

The charity provides mobile classrooms and training of educators who visit schools to deliver programmes relating to the objectives.

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

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

LIFE EDUCATION (BRADFORD) LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

The covid-19 pandemic continued to have an effect through the Summer 2021 term but from September 2021 schools have been pretty well back to normal with our Educators welcomed into school. We have not however reverted to using our Life Caravans because the cost of conversion to higher standards of ventilation together with limitations on child numbers makes it uneconomic. We are not alone in this as nearly all Life Ed branches and delivery partners in other areas of the UK have adopted a similar policy, also as recommended by Coram Life Ed, our parent organization.

Our schools are very happy with our educators delivering in person in the classroom. We are able to partially match the magic of the caravan using lighting effects and Harold is of course very much present along with the body models and other props.

The promised legislation to require schools to provide relationship education, for which our Life Education offering is ideally suited, has finally been enacted and became effective in September 2021. The Life Education programme and content, including the SCARF on-line offering, has been extensively updated and extended. It now meets all the new requirements from the Department of Education and indeed the OFSTED inspection framework. We are therefore in an excellent position to help Bradford schools to meet their requirements under the new legislation.

Demand from schools has grown as a result. There is competition from some new entrants and existing competitors but we are confident following market research that we do have the best product. Obviously we have to promote and sell it vigorously as we are doing, helped by excellent testimonials from teachers. On-line teacher forums have proved very supportive.

Sales of the SCARF on-line product have continued to grow and in each case we receive part of the license fee charged by Coram as a commission. This provides useful income at no extra cost. We also get a strong introduction to the school with the opportunity to sell our Life Ed program.

However, pressure on school budgets is growing and we are on occasion having to make offers and special deals. Sales invoiced to schools reached £81k which is near to the pre-covid level. They continue to grow.

Before depreciation we made a small operating loss but the continued generous grant of £30k from the Emerald Foundation, facilitated by our founder-Trustee Keith Howard the founder and owner of Emerald Group, meant we showed a surplus overall of £18k.

Very sadly Keith died in August 2021 but his charitable work has continued with his granddaughter Melissa Tomlinson, nee Fojt, now chairing his charitable foundation. Following a sale of the Emerald Group in 2022, the charity now operates as the Keith Howard Foundation and Melissa is Chair of Trustees. We very much hope that our long association continues.

Our Trustees have attended regular meetings, via Zoom, and all have contributed. Our team leader, Lucy, and her team of Jane and Juliet, have proved very flexible and creative in their rapid adoption of the new technology and in adapting to classroom delivery. They have themselves also created some modules for delivery in school assemblies. So our team have done exceptionally well in a further difficult year. The Trustees want to thank Lucy, Jane and Juliet for their continued service and dedication.

The need for our service remains as strong as ever with OFSTED looking for schools to have a full Relationship education program in place. Regular class teachers do not always find this easy and so look for help which Life Education and SCARF are ideally placed to provide. We are therefore confident that we can continue to meet the demands for our specialist teaching and programmes.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

LIFE EDUCATION (BRADFORD) LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Full details of the financial transactions are contained in the attached Statement of Financial Activities, Balance Sheet and Notes. Total incoming resources for the year were £119,601 (2021 - £111,077) and after deducting resources expended of £100,772 (2021 - £102,998) the net income was £18,829 (2021 - £8,079).

The net assets of the charity at the financial year were £124,816 (2021 - £105,987), this being made up of £23,738 designated funds and £101,078 general funds.

The charity aims to have 9 months expenditure, equating to £75,000, in reserves to ensure the continuation of the charity. This level of reserves has been achieved.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated on 27 February 1990, registration number 02474511, and registered as a charity in England and Wales on 20 March 1990, registration number 702709.

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:

Mr M Smithies

Mr D M S Henderson

Dr K Howard

(Resigned 12 August 2021)

Mr J Waterhouse

Ms P A James

(Resigned 28 November 2022)

Ms M Fojt

Trustees are recruited for their experience and skill to benefit the charity. Training is provided if necessary.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Indemnity insurance is included in the insurance costs.

The charity is run by the trustees as listed on the Legal and Administrative Information page.

The Trustees report was approved by the Board of Trustees.

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Mr M Smithies

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Mr M Smithies

Trustee

Dated: 19 January 2023

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Mr J Waterhouse

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Mr J Waterhouse

Trustee

Dated: 19 January 2023

LIFE EDUCATION (BRADFORD) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LIFE EDUCATION (BRADFORD) LIMITED

I report on the financial statements of the Charity for the year ended 31 March 2022, which are set out on pages 5 to 15.

Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of Life Education (Bradford) Limited for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

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Alison Whalley FCA
Independent examiner
Naylor Wintersgill Limited

Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 19 January 2023

LIFE EDUCATION (BRADFORD) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	31,999	69,930
Charitable activities	4	87,597	41,131
Investments	5	5	16
Total income		<u>119,601</u>	<u>111,077</u>
Expenditure on:			
Charitable activities	6	<u>100,772</u>	<u>102,998</u>
Net income for the year/ Net movement in funds		18,829	8,079
Fund balances at 1 April 2021		<u>105,987</u>	<u>97,908</u>
Fund balances at 31 March 2022		<u><u>124,816</u></u>	<u><u>105,987</u></u>

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 EDUCATION (BRADFORD) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		23,638		31,517
Investments	12		100		100
			<u>23,738</u>		<u>31,617</u>
Current assets					
Debtors	13	37,271		18,058	
Cash at bank and in hand		69,621		65,854	
		<u>106,892</u>		<u>83,912</u>	
Creditors: amounts falling due within one year	14	<u>(5,814)</u>		<u>(9,542)</u>	
Net current assets			<u>101,078</u>		<u>74,370</u>
Total assets less current liabilities			<u><u>124,816</u></u>		<u><u>105,987</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	23,738		31,617	
General unrestricted funds		<u>101,078</u>		<u>74,370</u>	
			<u>124,816</u>		<u>105,987</u>
			<u><u>124,816</u></u>		<u><u>105,987</u></u>

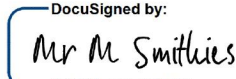
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.


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

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

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

The financial statements were approved by the Trustees on 19 January 2023

DocuSigned by:

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 Mr M Smithies
 Trustee

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 Mr J Waterhouse
 Trustee

Company registration number 02474511

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Life Education (Bradford) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 South Square, Thornton, Bradford, BD18 3LD.

1.1 Accounting convention

The accounts 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)" (as amended for accounting periods commencing 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 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.

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

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% reducing balance
Mobile classrooms	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	30,000	31,500
Grants received	1,999	38,430
	<u>31,999</u>	<u>69,930</u>
Donations and gifts		
Fred Towler	-	1,500
The Emerald Foundation	30,000	30,000
	<u>30,000</u>	<u>31,500</u>
Grants receivable for core activities		
HMRC Job Retention Scheme	1,999	38,430
	<u>1,999</u>	<u>38,430</u>

4 Charitable activities

	Charitable Income 2022	Charitable Income 2021
	£	£
Charges for classroom provision	83,274	35,482
Commission	4,323	5,649
	<u>87,597</u>	<u>41,131</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	5	16
	<u>5</u>	<u>16</u>

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	2022 £	2021 £
Staff costs	72,426	71,017
Licence fee	9,185	9,004
Vehicle costs	320	320
Teaching materials and equipment	250	1,070
	<u>82,181</u>	<u>81,411</u>
Share of support costs (see note 7)	16,911	19,987
Share of governance costs (see note 7)	1,680	1,600
	<u>100,772</u>	<u>102,998</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	7,879	-	7,879	10,505	-	10,505
Rent and rates	3,300	-	3,300	2,060	-	2,060
Insurance	4,088	-	4,088	6,032	-	6,032
Telephone	542	-	542	554	-	554
Sundry expenses	180	-	180	329	-	329
Bank charges	90	-	90	62	-	62
Computer costs	298	-	298	-	-	-
Payroll fees	534	-	534	445	-	445
Independent examiner's fee	-	1,680	1,680	-	1,600	1,600
	<u>16,911</u>	<u>1,680</u>	<u>18,591</u>	<u>19,987</u>	<u>1,600</u>	<u>21,587</u>
Analysed between Charitable activities	<u>16,911</u>	<u>1,680</u>	<u>18,591</u>	<u>19,987</u>	<u>1,600</u>	<u>21,587</u>

All support and governance costs are allocated to the sole charitable activity.

8 Trustees

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

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
	<u>3</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	67,369	66,212
Social security costs	1,639	1,500
Other pension costs	3,418	3,305
	<u>72,426</u>	<u>71,017</u>
	<u>72,426</u>	<u>71,017</u>

No employee earned more than £60,000 during the current or previous year.

10 Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

11 Tangible fixed assets

	Equipment £	Mobile classrooms £	Total £
Cost			
At 1 April 2021	9,210	124,800	134,010
At 31 March 2022	<u>9,210</u>	<u>124,800</u>	<u>134,010</u>
Depreciation and impairment			
At 1 April 2021	8,406	94,087	102,493
Depreciation charged in the year	201	7,678	7,879
At 31 March 2022	<u>8,607</u>	<u>101,765</u>	<u>110,372</u>
Carrying amount			
At 31 March 2022	<u>603</u>	<u>23,035</u>	<u>23,638</u>
At 31 March 2021	<u>804</u>	<u>30,713</u>	<u>31,517</u>

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021 & 31 March 2022	100
Carrying amount	
At 31 March 2022	100
At 31 March 2021	100

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	37,202	17,991
Prepayments	69	67
	<u>37,271</u>	<u>18,058</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,617	4,997
Trade creditors	-	47
Accruals and deferred income	2,197	4,498
	<u>5,814</u>	<u>9,542</u>

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £3,418 (2021 - £3,305).

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Fixed asset fund	42,022	(10,505)	31,517	(7,879)	23,638
Investments in entities	100	-	100	-	100
	<u>42,122</u>	<u>(10,505)</u>	<u>31,617</u>	<u>(7,879)</u>	<u>23,738</u>

The fixed asset fund represents the net book value of the fixed assets.

The investments in entities fund represents the cost of investment in Life Education Mobiles (2010) Limited, a company in which the charity owns a 12.5% share.

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Designated funds	42,122	-	(10,505)	31,617	-	(7,879)	23,738
General funds	55,786	111,077	(92,493)	74,370	119,601	(92,893)	101,078
Total	<u>97,908</u>	<u>111,077</u>	<u>(102,998)</u>	<u>105,987</u>	<u>119,601</u>	<u>(100,772)</u>	<u>124,816</u>

18 Analysis of net assets between funds

	General funds 2022 £	Designated funds 2022 £	Total 2022 £	General funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	23,638	23,638	-	31,517	31,517
Investments	-	100	100	-	100	100
Current assets/(liabilities)	101,078	-	101,078	74,370	-	74,370
	<u>101,078</u>	<u>23,738</u>	<u>124,816</u>	<u>74,370</u>	<u>31,617</u>	<u>105,987</u>

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	32,329	31,773
	<u>32,329</u>	<u>31,773</u>

During the year invoices were raised amounting to £93,813 to Life Education Mobiles (2010) Limited, (2021 £ 39,257) M Smithies is a Director of both Life Education (Bradford) Limited and Life Education Mobiles (2010) Limited. At the year end Life Education Mobiles (2010) Limited owed Life Education (Bradford) Limited £32,105 (2021 £17,992).