

**LIFE EDUCATION (BRADFORD) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**Company Registration No. 02474511 (England and Wales)**  
**Charity Registration No. 702709**

# LIFE EDUCATION (BRADFORD) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# LIFE EDUCATION (BRADFORD) LIMITED

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# LIFE EDUCATION (BRADFORD) LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 2023

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### Achievements and performance

This is the first full year after the covid-19 pandemic and activity levels are back to those before the pandemic. Our Educators are continuing to deliver our sessions in the classroom and our previous delivery in the Life Caravans is rarely mentioned by schools. We do retain two caravans but they are mothballed and we do not envisage using them, certainly not in the near future.

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 2022, although schools were given a further twelve months to prepare. So September 2023 became the effective date for schools to show they were satisfying this requirement.

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.

We therefore decided to recruit a fourth Educator and held a rigorous process helped by Coram Life Education's head-office staff. As a result Julia joined the team in January 2023 working on a three day basis. She joins Jane (four days), Juliet (two and a half days) and Lucy, our full time Team Leader.

However, pressure on school budgets is growing and we are on occasion having to make offers and special deals. Sales invoiced to schools reached (£73k) which is near to the pre-covid level. They continue to grow. (Timing issues meant this figure was lower than the actual days delivered).

Before depreciation we made a small operating loss but the continued generous grant of £30k from the Keith Howard Foundation meant we showed a surplus overall of £3k.

We were also helped by the generous donation of some £7k from the Bradford Schools Drug Prevention Initiative, a long-standing charity which ceased its activities.

Keith was a founder-Trustee and his charitable work has continued after his sad death with his granddaughter Melissa Tomlinson, nee Fojt, now chairing the charitable foundation in his name. We very much hope that our long association continues.

Sylvia Hall, Keith's PA for many years, completed almost as many years as our secretary. John has assumed that role. Pam James also resigned as a Trustee as a result of health issues. We are grateful to both for their long service.

Our Trustees have attended regular meetings, via Zoom, and all have contributed. Maurice Smithers has continued as Treasurer for yet another year and we are grateful to him. Jane Smithers has also provided invaluable help with invoicing.

Our educator 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 and we welcome Julia to that team.

The need for our service remains as strong as ever with OFSTED looking for schools to have a full Relationship and Sex 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. New Life Ed child mental health modules are due to be introduced into the SCARF program in the next school year which will allow us to meet this new and growing demand.

# **LIFE EDUCATION (BRADFORD) LIMITED**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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### **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 2023

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### 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 £123,079 (2022 - £119,601) and after deducting resources expended of £119,403 (2022 - £100,772) the net income was £3,676 (2022 - £18,829).

The net assets of the charity at the financial year were £128,492 (2022 - £124,816), this being made up of £13,815 designated funds and £114,677 general funds.

The charity aims to have 9 months expenditure, equating to £89,000, 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

Mr J Waterhouse

Ms P A James

(Resigned 28 November 2022)

Ms M Fojt

(Resigned 28 July 2023)

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.

DocuSigned by:

*Mr M Smithies*

Mr M Smithies

Trustee

Dated: 21 December 2023

DocuSigned by:

*Mr J Waterhouse*

Mr J Waterhouse

Trustee

Dated: 21 December 2023

# LIFE EDUCATION (BRADFORD) LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LIFE EDUCATION (BRADFORD) LIMITED

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I report on the financial statements of the Charity for the year ended 31 March 2023, which are set out on pages 6 to 18.

#### 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.

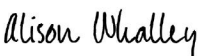
#### Basis of independent examiner's report

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  
Azets Audit Services Limited

Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

Dated: 21 December 2023

# LIFE EDUCATION (BRADFORD) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	<b>3</b>	41,626	31,999
Charitable activities	<b>4</b>	81,337	87,597
Investments	<b>5</b>	116	5
		<hr/>	<hr/>
<b>Total income</b>		123,079	119,601
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	<b>6</b>	119,403	100,772
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		3,676	18,829
Fund balances at 1 April 2022		124,816	105,987
		<hr/>	<hr/>
<b>Fund balances at 31 March 2023</b>		128,492	124,816
		<hr/> <hr/>	<hr/> <hr/>

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 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		13,715		23,638
Investments	13		100		100
			<u>13,815</u>		<u>23,738</u>
<b>Current assets</b>					
Debtors	14	77,760		37,271	
Cash at bank and in hand		51,558		69,621	
		<u>129,318</u>		<u>106,892</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(14,641)</u>		<u>(5,814)</u>	
Net current assets			114,677		101,078
<b>Total assets less current liabilities</b>			<u>128,492</u>		<u>124,816</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	17	13,815		23,738	
General unrestricted funds		114,677		101,078	
			<u>128,492</u>		<u>124,816</u>
			<u>128,492</u>		<u>124,816</u>

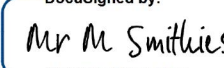
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 21 December 2023

DocuSigned by:  
  
 04C84DA0C49E4DE...  
 Mr M Smithies  
 Trustee

DocuSigned by:  
  
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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 2023

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#### 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 2023

#### 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 2023

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#### 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 2023

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	41,626	30,000
Grants received	-	1,999
	<u>41,626</u>	<u>31,999</u>
<b>Donations and gifts</b>		
Life Education Mobiles (2010) Ltd	1,000	-
Sovereign Health Care	3,000	-
Rotary Club of Bradford Blaize	1,000	-
Bradford Schools Drug Prevention Initiative	6,626	-
The Keith Howard Foundation (Formerly Emerald Foundaton)	30,000	30,000
	<u>41,626</u>	<u>30,000</u>
<b>Grants receivable for core activities</b>		
HMRC Job Retention Scheme	-	1,999
	<u>-</u>	<u>1,999</u>

#### 4 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Charges for classroom provision	75,403	83,274
Commission	5,934	4,323
	<u>81,337</u>	<u>87,597</u>

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 5 Investments

Unrestricted funds      Unrestricted funds

2023      2022  
£      £

Interest receivable	116	5
	<u>          </u>	<u>          </u>

### 6 Charitable activities

2023      2022  
£      £

Staff costs	82,933	72,426
Travelling	3,043	-
Licence fee	9,368	9,185
Vehicle costs	175	320
Teaching materials and equipment	789	250
	<u>          </u>	<u>          </u>
	96,308	82,181

Share of support costs (see note 7)	21,180	16,911
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Share of governance costs (see note 7)	1,915	1,680
	<u>          </u>	<u>          </u>
	119,403	100,772
	<u>          </u>	<u>          </u>

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	8,948	-	8,948	7,879	-	7,879
Rent and rates	3,251	-	3,251	3,300	-	3,300
Insurance	4,163	-	4,163	4,088	-	4,088
Training	2,696	-	2,696	-	-	-
Telephone	593	-	593	542	-	542
Sundry expenses	903	-	903	180	-	180
Bank charges	103	-	103	90	-	90
Computer costs	-	-	-	298	-	298
Payroll fees	523	-	523	534	-	534
Independent examiner's fee	-	1,915	1,915	-	1,680	1,680
	<u>21,180</u>	<u>1,915</u>	<u>23,095</u>	<u>16,911</u>	<u>1,680</u>	<u>18,591</u>
Analysed between Charitable activities	<u>21,180</u>	<u>1,915</u>	<u>23,095</u>	<u>16,911</u>	<u>1,680</u>	<u>18,591</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.

#### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2023 £	2022 £
Wages and salaries	77,357	67,369
Social security costs	1,911	1,639
Other pension costs	3,665	3,418
	<u>82,933</u>	<u>72,426</u>

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Employees

(Continued)

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 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Tangible fixed assets

	Equipment	Mobile classrooms	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	9,210	124,800	134,010
Additions	1,725	-	1,725
Disposals	-	(30,476)	(30,476)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	10,935	94,324	105,259
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 April 2022	8,607	101,765	110,372
Depreciation charged in the year	259	5,759	6,018
Eliminated in respect of disposals	-	(24,846)	(24,846)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	8,866	82,678	91,544
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2023	2,069	11,646	13,715
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	603	23,035	23,638
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	100
<b>Carrying amount</b>	
At 31 March 2023	100
At 31 March 2022	100

### 14 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	77,691	37,202
Prepayments	69	69
	<u>77,760</u>	<u>37,271</u>

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

	2023 £	2022 £
Other taxation and social security	11,020	3,617
Accruals and deferred income	3,621	2,197
	<u>14,641</u>	<u>5,814</u>

### 16 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 £3,665 (2022 - £3,418).

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 17 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 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Fixed asset fund	31,517	(7,879)	23,638	(6,017)	(3,906)	13,715
Investments in entities	100	-	100	-	-	100
	<u>31,617</u>	<u>(7,879)</u>	<u>23,738</u>	<u>(6,017)</u>	<u>(3,906)</u>	<u>13,815</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.

**LIFE EDUCATION (BRADFORD) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

18 Funds	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Designated funds	31,617	-	(7,879)	23,738	-	(6,017)	(3,906)	13,815
General funds	74,370	119,601	(92,893)	101,078	123,079	(113,386)	3,906	114,677
Total	105,987	119,601	(100,772)	124,816	123,079	(119,403)	-	128,492

# LIFE EDUCATION (BRADFORD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 19 Analysis of net assets between funds

	General funds 2023 £	Designated funds 2023 £	Total 2023 £	General funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	-	13,715	13,715	-	23,638	23,638
Investments	-	100	100	-	100	100
Current assets/(liabilities)	114,677	-	114,677	101,078	-	101,078
	<u>114,677</u>	<u>13,815</u>	<u>128,492</u>	<u>101,078</u>	<u>23,738</u>	<u>124,816</u>

#### 20 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>39,502</u>	<u>32,329</u>

During the year invoices were raised amounting to £96,599 to Life Education Mobiles (2010) Limited, (2022 £ 93,813) 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 £47,691 (2022 £32,105).