

LIFE EDUCATION (BRADFORD) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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
Miss J Smithies (Appointed 28 February 2024)

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
Azets Audit ServicesLtd
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 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 was 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 2024

Achievements and performance

This is the second year after the covid-19 pandemic and activity levels are now above those before the pandemic. Our Educators are continuing to deliver our sessions in the classroom. We do still have two caravans but we cannot see them ever being used again given the restrictions on space and air quality. We have therefore put them up for sale with Lintons, although so far we have not had a reasonable offer for them.

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.

Our team of Educators comprises Jane (four days), Juliet (two and a half days), Julia (three days), and Lucy, our full-time Team Leader. Julia started in early 2023 so this is the first full year with our extended team.

However, pressure on school budgets is growing and we are on occasion having to make offers and special deals. Sales to schools reached £88k, our highest figure yet, and they continue to grow.

Before depreciation we made a small operating loss but the continued very generous support from the Keith Howard Foundation, in the form of a £30k grant, meant that overall we showed a small loss of £7k.

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.

Our cash position remains healthy with net current assets at £110k, slightly down from £115k. This reserve represents something less than one year's trading and so is within the Charity Commissions guideline.

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 and was also welcomed as a Trustee.

Our educator team have done exceptionally well in a further difficult year. The Trustees want to thank Lucy, Jane, Juliet and Jane 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 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 have been introduced into the SCARF program which will allow us to meet this new and growing demand. School budget pressures remain the greatest barrier.

LIFE EDUCATION (BRADFORD) LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 £128,572 (2023 - £123,079) and after deducting resources expended of £138,649 (2023 - £119,403) the net expenditure was £10,077 (2023 - £3,676 net income).

The net assets of the charity at the financial year were £118,415 (2023 - £128,492), this being made up of £10,287 designated funds and £108,028 general funds.

The charity aims to have 9 months expenditure, equating to £102,000, 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 M Fojt

(Resigned 28 July 2023)

Miss J Smithies

(Appointed 28 February 2024)

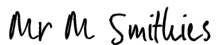
Trustees are recruited for their experience and skill to benefit the charity. Training is provided if necessary.


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:

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Mr M Smithies
Trustee
Dated: 27 March 2025

Signed by:

20737E1C38FE41B...
Mr J Waterhouse
Trustee
Dated: 27 March 2025

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 2024, which are set out on pages 6 to 17.

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.

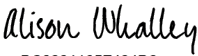
Basis of independent examiner's report

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.

Signed by:

BC2221165F424D2...

Alison Whalley FCA
Independent examiner
Azets Audit Services Limited

Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 27 March 2025

LIFE EDUCATION (BRADFORD) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	33,500	41,626
Charitable activities	4	94,554	81,337
Investments	5	518	116
		<hr/>	<hr/>
Total income		128,572	123,079
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	138,649	119,403
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(10,077)	3,676
Fund balances at 1 April 2023		128,492	124,816
		<hr/>	<hr/>
Fund balances at 31 March 2024		118,415	128,492
		<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 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		10,287		13,715
Investments	12		100		100
			<u>10,387</u>		<u>13,815</u>
Current assets					
Debtors	13	27,907		77,760	
Cash at bank and in hand		90,736		51,558	
		<u>118,643</u>		<u>129,318</u>	
Creditors: amounts falling due within one year	14	<u>(10,615)</u>		<u>(14,641)</u>	
Net current assets			<u>108,028</u>		<u>114,677</u>
Total assets less current liabilities			<u><u>118,415</u></u>		<u><u>128,492</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	10,387		13,815	
General unrestricted funds		<u>108,028</u>		<u>114,677</u>	
			<u>118,415</u>		<u>128,492</u>
			<u><u>118,415</u></u>		<u><u>128,492</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 2024.

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 27 March 2025

DocuSigned by:

Mr M Smithies

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Mr M Smithies

Trustee

Signed by:

Mr J Waterhouse

20727E1C38FE41B...
Mr J Waterhouse

Trustee

Company registration number 02474511

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

1.4 Income

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 2024

1 Accounting policies (Continued)

1.5 Expenditure

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 2024

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 2024

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	33,500	41,626
	<u>33,500</u>	<u>41,626</u>
Donations and gifts		
Life Education Mobiles (2010) Ltd	-	1,000
Sovereign Health Care	2,500	3,000
Community donation	1,000	-
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>33,500</u>	<u>41,626</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2024	2023
	£	£
Charges for classroom provision	88,260	75,403
Commission	6,294	5,934
	<u>94,554</u>	<u>81,337</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	518	116
	<u>518</u>	<u>116</u>

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	105,128	82,933
Travelling	5,442	3,043
Licence fee	10,679	9,368
Vehicle costs	700	175
Teaching materials and equipment	235	789
	<u>122,184</u>	<u>96,308</u>
Share of support costs (see note 7)	14,515	21,180
Share of governance costs (see note 7)	1,950	1,915
	<u>138,649</u>	<u>119,403</u>

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation	3,429	-	3,429	8,948	-	8,948
Rent and rates	4,180	-	4,180	3,251	-	3,251
Insurance	4,802	-	4,802	4,163	-	4,163
Training	-	-	-	2,696	-	2,696
Telephone	923	-	923	593	-	593
Sundry expenses	402	-	402	903	-	903
Bank charges	103	-	103	103	-	103
Payroll fees	676	-	676	523	-	523
Independent examiner's fee	-	1,950	1,950	-	1,915	1,915
	<u>14,515</u>	<u>1,950</u>	<u>16,465</u>	<u>21,180</u>	<u>1,915</u>	<u>23,095</u>
Analysed between Charitable activities	<u>14,515</u>	<u>1,950</u>	<u>16,465</u>	<u>21,180</u>	<u>1,915</u>	<u>23,095</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 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2024	2023
	£	£
Wages and salaries	98,274	77,357
Social security costs	3,294	1,911
Other pension costs	3,560	3,665
	<u>105,128</u>	<u>82,933</u>
	<u>105,128</u>	<u>82,933</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 2023	10,935	94,324	105,259
	<u>10,935</u>	<u>94,324</u>	<u>105,259</u>
At 31 March 2024	10,935	94,324	105,259
	<u>10,935</u>	<u>94,324</u>	<u>105,259</u>
Depreciation and impairment			
At 1 April 2023	8,866	82,678	91,544
Depreciation charged in the year	517	2,911	3,428
	<u>9,383</u>	<u>85,589</u>	<u>94,972</u>
At 31 March 2024	9,383	85,589	94,972
	<u>9,383</u>	<u>85,589</u>	<u>94,972</u>
Carrying amount			
At 31 March 2024	1,552	8,735	10,287
	<u>1,552</u>	<u>8,735</u>	<u>10,287</u>
At 31 March 2023	2,069	11,646	13,715
	<u>2,069</u>	<u>11,646</u>	<u>13,715</u>

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	100
	<hr/>
Carrying amount	
At 31 March 2024	100
	<hr/> <hr/>
At 31 March 2023	100
	<hr/> <hr/>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	27,820	77,691
Prepayments	87	69
	<hr/>	<hr/>
	27,907	77,760
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	5,859	11,020
Accruals and deferred income	4,756	3,621
	<hr/>	<hr/>
	10,615	14,641
	<hr/> <hr/>	<hr/> <hr/>

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 £3,560 (2023 - £3,665).

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 2022	Resources expended	Transfers	Balance at 1 April 2023	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£
Fixed asset fund	23,638	(6,017)	(3,906)	13,715	(3,428)	10,287
Investments in entities	100	-	-	100	-	100
	<u>23,738</u>	<u>(6,017)</u>	<u>(3,906)</u>	<u>13,815</u>	<u>(3,428)</u>	<u>10,387</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 2024

17 Funds	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Designated funds	23,738	-	(6,017)	(3,906)	13,815	-	(3,428)	10,387
General funds	101,078	123,079	(113,386)	3,906	114,677	128,572	(135,221)	108,028
Total	124,816	123,079	(119,403)	-	128,492	128,572	(138,649)	118,415

LIFE EDUCATION (BRADFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	General funds	Designated funds	Total	General funds	Designated funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	-	10,287	10,287	-	13,715	13,715
Investments	-	100	100	-	100	100
Current assets/(liabilities)	108,028	-	108,028	114,677	-	114,677
	<u>108,028</u>	<u>10,387</u>	<u>118,415</u>	<u>114,677</u>	<u>13,815</u>	<u>128,492</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	<u>40,181</u>	<u>39,502</u>

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year £400 was paid to Jane Smithies for self employed work. Jane was appointed as a trustee of Life Education (Bradford) Limited on 28 February 2024 and is also the daughter of Maurice Smithies a Trustee of Life Education (Bradford) Limited.

During the year invoices were raised amounting to £108,603 to Life Education Mobiles (2010) Limited, (2023 £96,599) 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 £22,758 (2023 £47,691).

The arrangement with Life Education Mobiles (2010) Limited came to an end on 31 March 2024. As from 1 April 2024 all schools will be invoiced directly from Life Education (Bradford) Limited.