

Charity registration number NIC100644

Company registration number NI041705 (Northern Ireland)

LIFESTART FOUNDATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LIFESTART FOUNDATION LIMITED

CONTENTS

	Page
Charity Information	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 23

LIFESTART FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Patrick Durkan (Chairperson) Ursula Birthistle Mairead Wrynn Dr Eileen Doherty Maureen Heatherington Dr Pauline McClenaghan	(Appointed 25 May 2023) (Appointed 28 July 2023) (Appointed 25 October 2023)
Secretary	Dr Pauline McClenaghan	(Appointed 25 October 2023)
Charity number	NIC100644	
Company number	NI041705	
Registered office	2 Springrowth House Ballinska Road Springtown Industrial Estate Derry~Londonderry BT48 0GG	
Independent examiner	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
Bankers	Bank of Ireland 27 Culmore Road Londonderry BT48 8JB	
Solicitors	Walter Hegarty Solicitor 4 Queen Street Derry~Londonderry BT48 7EF	

LIFESTART FOUNDATION 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 purpose of the company is to produce better child development outcomes by making available to parents evidence-based knowledge and information on how young children develop and learn and supporting parents in the use of this information in their parenting practice. The purpose is implemented through the delivery of the Growing Child, an evidence-base child development programme specifically designed for parents delivered through a home visiting service and other group-based parenting programmes derived from the Growing Child.

The Board of the Lifestart Foundation in collaboration with Foundation staff review the organisation's aims, objectives and activities each year to ensure that they remain focused on our stated purposes.

Our main objectives over the year have been to:

- continue to implement our mission to improve child outcomes by educating and supporting parents in their parenting role
- continue to deliver local parenting support services aimed at improving child development outcomes
- deliver on service and tender contracts we hold with Northern Ireland Health and Social Care Trusts
- continue to train and quality assure Lifestart delivery staff wherever they are working to ensure that parents always receive a top quality Lifestart service
- Start to deliver the group Bump Baby and Beyond programme designed to meet the needs of parents and children affected by the traumatic birth experiences
- work to ensure the sustainability and resilience of the Lifestart Foundation into the future by implementing the organisation's Succession Plan
- acquire the resources needed to continue the Foundation's core work
- complete the review and update of the Growing Child Programme
- support other organisations throughout the island of Ireland and elsewhere to deliver the Lifestart Growing Child Programme and Home Visiting Service
- work with other organisations to promote the important role of home visiting and home-base parenting support to improving outcomes for children
- continue to strive to positively influence public policy in the interests of children and their families

Who uses and benefits from the services of the Charity?

International research clearly demonstrates that good at-home parenting and a good home learning environment are central to ensuring good outcomes for children and that compromised parenting, whatever its cause, is a very serious child development risk factor. We in the Lifestart Foundation aim to provide parents of young children with high quality well-researched and up-to-date support relevant and appropriate to their needs as their children grow and develop. The beneficiaries of our work are parents and children, particularly the more vulnerable and, through them, the wider community and society. In this respect, the purpose of the Lifestart charity fulfils the requirements of the Charities Commission.

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

LIFESTART FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Over the last 12 months Lifestart Foundation staff have delivered 1,800 home visits and 26 group-based parenting programmes supporting in total just under 1,000 families in Northern Ireland. The Foundation has also supported the work of other organisations delivering Lifestart Services to a further 3,000 parents and children.

The Foundation has continued to meet its contractual obligations to the Western Health and Social Care Trust and to the South-eastern Health and Social Care Trust, delivering the home visiting service to families on the Ards peninsula and in Newtownards, County Down and in Counties Derry/Londonderry, Fermanagh and Tyrone. Throughout the year we continued to receive referrals to the service in the WHSCT area relating to highly vulnerable families on the Child Protection Register or on the edge of children protection. With the agreement of the Trust we continue to accept referrals for Level 2 families from health visitors as well as from social workers, and the number of referrals received throughout the year has increased. Our staff report back to Trust professionals, attend family case conferences and review meetings, make regular presentations to professional staff teams on our work and host site visits by social work and health visiting students which helps to increase awareness of the service and its beneficial impact on parents and children.

As well as individual support provided through the home visiting service, we delivered a further 20 group-based post-covid parenting programmes. The 'Smile Baby Programme' was funded by the RTE Toy Show Fund, managed in Northern Ireland by the Community Foundation which has agreed an extension to the project until March 2024. Parents who have participated in the Smile Baby Programme indicated their appreciation of the opportunity to meet in groups, to articulate and discuss their parenting issues and concerns, to learn more about child development and to gain advice and support. Feedback on the programme has been excellent and demand among parents continues to be high.

In the course of the year we completed our funding targets for the Big Lottery Awards for All for the Bump, Baby and Beyond Project aimed at training and equipping our staff to deliver 'Doula' informed services to new and expectant parents. We will continue to apply what we have learned through the Doula training in the delivery of Lifestart Programmes and Services

This past year we applied for and were successful in our application to Big Lottery People and Communities Grant Programme to deliver our newly developed Bump, Baby and Beyond group-based parenting programme.

Through the delivery of our group parenting programmes we have cemented good working relationships with the many organisations that have hosted our programmes, including Eglinton Community Hall, HomeStart Ards, Oak Healthy Living, SureStart Cookstown, Curryneiran Community Centre, Oasis Antrim Community Hub, Strabane SureStart, SureStart Magheraelt, Omagh County Primary School, Shepherd's View, Support 2gether, Omagh Community House, Dry Arch SureStart, Newtownards SureStart, East Belfast SureStart, Colin Glen Library, Ballybeen Women's Centre, Rainbow Early Years Centre, LAST Sure Start, NCB and the Rural Community Network.

Lifestart staff members continue to be actively involved in strategic networks and systems at Local, Regional, National, European and international levels, and continue to participate in and present at national and international conferences on the role of Lifestart in supporting parents and improving child outcomes. This year we were represented at number of relevant on-line events.

The Lifestart Foundation and its partners continue to act to influence policy on children and families in Ireland, the UK and Europe. We remain an active member of Eurochild, The CRNINI (Children's Research Network Ireland and NI), the Prevention and Early Intervention Network (PEIN), the Early Intervention Foundation, The Early Years Advisory Group, the Parenting Network, Children's Rights Alliance, Early Childhood Ireland and the Trauma Informed Cross Border Network.

As a founding member of the Home Visiting Alliance, we worked with partners in the Alliance this year to run a series of information and training webinars for Alliance member staff and the launch of a Feasibility Study of Home Visiting in Ireland. The Feasibility Study was officially launched at the PEIN (Prevention and Early Intervention Network) national conference in September. The Foundation is also providing evidence to a study being conducted by the UNITES Team at Maynooth University on home visiting in Ireland. This research has been commissioned by the Department of Children, Equality, Disability, Integration and Youth (DCEDIY) with the goal of developing standardised approaches to home visiting in Ireland.

LIFESTART FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

This year we have continued to implement, the Foundation's Succession Plan, through funding from Dormant Accounts NI. The plan aimed at ensuring that the Lifestart Foundation has the leadership and governance structure that will sustain and develop the organisation into the future. To oversee the implementation of the plan we appointed an Interim Manager whose duties include: reviewing the statement of responsibilities of board members and office bearer roles, induction procedures and governance handbook; managing the Growing Child programme review process and overseeing the implementation of the recommendations of the Expert Review Panel; reviewing and updating the Foundation's website, social media presence, promotional materials and communications; working with the Board to draw up a marketing plan for the Growing Child materials and to source further funding.

Financial review

Total income for the year was £216,269, of which £176,756 was generated from charitable activities, £12,605 from donations and legacies and £15,414 from other trading activities. The charity also received £11,086 in respect of gift aid payments from Lifestart Resources, a trading subsidiary of the charity.

Total expenditure by the charity was £225,391. £210,593 of this was incurred undertaking activities that further our charitable aims for the benefit of our beneficiaries. Other costs incurred amounted to £14,798. Other losses in the amount of £1,807 represent foreign exchange losses on translation of Euro bank balances to the presentational currency Pounds Sterling.

The balance on total funds at the year-end was £206,300, of which £86,928 were unrestricted, £55,007 were designated and £64,365 were restricted.

Reserves Policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its employment capacity, general charitable work and property in jeopardy.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

The Trustees' policy is that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on 2023/24 expenditure (excluding depreciation) of £222,995 the target level of reserves is £55,000 to £110,000. Free reserves as at 31st March 2024 are £86,046. The Trustees continue to strive to build and maintain a general level of reserves in accordance with the upper level of the target so that they will be able to continue the current activities of the charity.

Plans for future periods

Our key priorities in the coming year are to:

- Fully implement our Succession Plan
- Review and update our Strategic Plan
- Draw up a Foundation Marketing Plan
- Continue to develop and deliver the Bump, Baby and Beyond Programme
- If successful in our Peace Plus Application start implementing the project
- Acquire the resources to ensure the continuance and sustainability of our work to support parents and children

LIFESTART FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Governing document

Lifestart Foundation Limited is a company limited by guarantee and accepted as charitable by HMRC under reference XR 47557. The company was incorporated on 8th October 2001. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

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:

Patrick Durkan (Chairperson)

Ursula Birthistle

Maire McReynolds

(Resigned 28 June 2024)

Mary McGowan

(Resigned 25 May 2023)

Mairead Wrynn

Dr Eileen Doherty

(Appointed 25 May 2023)

Maureen Heatherington

(Appointed 28 July 2023)

Dr Pauline McClenaghan

(Appointed 25 October 2023)

Recruitment and appointment of the Trustees

Under the requirements of the Memorandum and Articles of Association unless otherwise determined by the company in General Meeting the number of Trustees shall not be less than four. Trustees are elected to serve only until the next Annual General Meeting at which they shall then be eligible for re-election.

In the financial year there were no changes to the Board of Trustees. The Board as a whole was approved by the AGM and continues to monitor its membership.

Risk Management

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with applicable laws and regulations. These procedures are reviewed periodically to ensure that they continue to meet the needs of the charity.

Organisation Structure

The Board of Trustees consists of six members who administer the charity. The Trustees are responsible for the strategic direction and policy of the organisation. The Trustees are from a variety of professional backgrounds relevant to the work of the charity.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

A scheme of delegation is in place and responsibility for the provision of services rests with the Foundation's Executive Director, who is responsible for the day to day operational management of the charity.

LIFESTART FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Lifestart Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

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

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

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



Patrick Durkan (Chairperson)

Trustee

18 December 2024

LIFESTART FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LIFESTART FOUNDATION LIMITED

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 8 to 23.

Respective responsibilities of Trustees and examiner

The trustees, who are also the directors of Lifestart Foundation Limited for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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 accounts under section 65 of the Charities Act (Northern Ireland) 2008
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) state whether particular matters have come to our attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

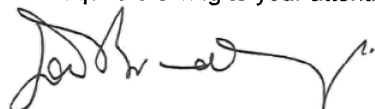
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr John Bradley FCA
Moore (NI) LLP
Chartered Accountants Ireland
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Dated: 18 December 2024

LIFESTART FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	105	-	12,500	12,605	13,968
Charitable activities	4	136,744	-	40,012	176,756	192,833
Investments	5	11,494	-	-	11,494	18,546
Other income	6	15,414	-	-	15,414	16,218
Total income		163,757	-	52,512	216,269	241,565
Expenditure on:						
Raising funds	7	14,798	-	-	14,798	10,752
Charitable activities	8	147,078	1,774	61,741	210,593	216,091
Total expenditure		161,876	1,774	61,741	225,391	226,843
Net income/(expenditure)		1,881	(1,774)	(9,229)	(9,122)	14,722
Other recognised gains and losses:						
Other gains/(losses)	13	(1,807)	-	-	(1,807)	1,878
Net movement in funds	9	74	(1,774)	(9,229)	(10,929)	16,600
Reconciliation of funds:						
Fund balances at 1 April 2023		86,854	56,781	73,594	217,229	200,629
Fund balances at 31 March 2024		86,928	55,007	64,365	206,300	217,229

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

LIFESTART FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	-	13,968	13,968
Charitable activities	4	114,965	-	77,868	192,833
Investments	5	18,546	-	-	18,546
Other income	6	16,218	-	-	16,218
Total income		<u>149,729</u>	<u>-</u>	<u>91,836</u>	<u>241,565</u>
Expenditure on:					
Raising funds	7	10,752	-	-	10,752
Charitable activities	8	140,774	1,774	73,543	216,091
Total expenditure		<u>151,526</u>	<u>1,774</u>	<u>73,543</u>	<u>226,843</u>
Net income/(expenditure)		(1,797)	(1,774)	18,293	14,722
Other recognised gains and losses:					
Other gains	13	1,878	-	-	1,878
Net movement in funds	9	81	(1,774)	18,293	16,600
Reconciliation of funds:					
Fund balances at 1 April 2022		86,773	58,555	55,301	200,629
Fund balances at 31 March 2023		<u>86,854</u>	<u>56,781</u>	<u>73,594</u>	<u>217,229</u>

LIFESTART FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		55,789		58,185
Investments	15		100		100
			<u>55,889</u>		<u>58,285</u>
Current assets					
Debtors	16	28,637		44,245	
Cash at bank and in hand		131,405		118,887	
		<u>160,042</u>		<u>163,132</u>	
Creditors: amounts falling due within one year	17	(9,631)		(4,188)	
Net current assets			<u>150,411</u>		<u>158,944</u>
Net assets			<u>206,300</u>		<u>217,229</u>
The funds of the charity					
Restricted income funds	21	64,365		73,594	
Unrestricted funds - general		86,928		86,854	
Unrestricted funds - designated	20	55,007		56,781	
			<u>206,300</u>		<u>217,229</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 18 December 2024



Patrick Durkan (Chairperson)
Trustee



Ursula Birthistle
Trustee

Company registration number NI041705 (Northern Ireland)

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Lifestart Foundation Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 2 Springrowth House, Ballinska Road, Springtown Industrial Estate, Derry~Londonderry, BT48 0GG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 accounts 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.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors 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.

Turnover from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Dividends are accrued when the charity's right to receive payment is established. In the case of a Gift Aid payment made by a subsidiary, income is accrued when the Gift Aid payment is payable to the parent charity under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value. Where no such legal obligation exists, income is recognised on receipt.

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs allocated to raising funds represent salaries and wages of staff providing administrative services to Lifestart franchisees and associated costs incurred in providing this service.

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

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:

Freehold land and buildings	2% p.a. straight line
Fixtures and fittings	25% p.a. straight line

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.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Payments by subsidiaries to the charity that qualify for gift aid are recognised as distributions to owners. The charity recognises gift aid payments on receipt unless the subsidiary has a legal obligation to distribute profits to its owners at the reporting date.

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 and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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 Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity tax reference XR 47557. As a result there is no liability to taxation on any of its income.

1.12 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.

1.13 Retirement benefits

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

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	105	12,500	12,605	-	13,968	13,968
Donations and gifts						
NIE Electric	-	-	-	-	1,010	1,010
Halifax Foundation	-	-	-	-	6,000	6,000
St James' Place	-	-	-	-	2,458	2,458
Danske Bank Charity	-	-	-	-	3,000	3,000
Ulster Garden Villages	-	5,000	5,000	-	-	-
Souter Charitable Trust	-	5,000	5,000	-	-	-
Other	105	2,500	2,605	-	1,500	1,500
	105	12,500	12,605	-	13,968	13,968

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Services provided under contract	136,744	-	136,744	114,965	-	114,965
Grant funding	-	40,012	40,012	-	77,868	77,868
	136,744	40,012	176,756	114,965	77,868	192,833

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

(Continued)

Analysis of grant funding

	Charitable activities 2024 £	Charitable activities 2023 £
The National Lottery Community Fund - Dormant Accounts Fund	26,641	69,868
RTE/Community Foundation - Smile Baby project	13,371	-
Community Fund	-	8,000
	<u>40,012</u>	<u>77,868</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gift aid payment from subsidiary	11,086	18,446
Interest receivable	408	100
	<u>11,494</u>	<u>18,546</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of administrative services	9,948	10,752
Rental income	5,466	5,466
	<u>15,414</u>	<u>16,218</u>

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of administration services		
Office costs	11,628	7,152
Staff costs	3,170	3,600
	<u>14,798</u>	<u>10,752</u>

Costs allocated to raising funds represents salaries and wages of staff providing administrative services to Lifestart franchisees and associated costs incurred in providing this service.

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	144,302	131,415
Depreciation and impairment	2,396	2,452
Conference and training costs	8,688	14,217
Rent and rates	2,927	4,780
Insurance	3,154	3,276
Heat, light and power	750	4,702
Repairs and maintenance	1,647	677
Printing, postage and stationery	814	493
Materials and resources	7,787	9,112
Advertising	1,617	6,703
Telephone	3,751	2,819
Software support	1,525	4,432
Travel and subsistence	10,546	18,286
Legal and professional fees	15,023	5,814
Accountancy fees	2,400	2,400
Other charitable expenditure	3,266	4,513
	<u>210,593</u>	<u>216,091</u>
Analysis by fund		
Unrestricted funds - general	147,078	140,774
Unrestricted funds - designated	1,774	1,774
Restricted funds	61,741	73,543
	<u>210,593</u>	<u>216,091</u>

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>2,396</u>	<u>2,452</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2023- no reimbursement of expenses or remuneration).

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>6</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and salaries	134,257	122,628
Social security costs	11,369	10,953
Other pension costs	1,846	1,434
	<u>147,472</u>	<u>135,015</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>62,578</u>	<u>62,203</u>

12 Taxation

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

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Other gains and losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Foreign exchange	(1,807)	1,878

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	88,718	64,826	153,544
At 31 March 2024	88,718	64,826	153,544
Depreciation and impairment			
At 1 April 2023	31,938	63,421	95,359
Depreciation charged in the year	1,774	622	2,396
At 31 March 2024	33,712	64,043	97,755
Carrying amount			
At 31 March 2024	55,006	783	55,789
At 31 March 2023	56,780	1,405	58,185

Land and Buildings relate solely to property at 11A Flax Street, Belfast, originally purchased by Lifestart Ardoyne Co. Ltd, partly financed by the Big Lottery funding on 19/12/2003. The property was subsequently transferred to Lifestart Foundation Limited on 24/08/2007 for nil consideration. Lifestart Foundation Limited is responsible for the maintenance and upkeep of the property, with direct ownership and control maintained by the Big Lottery Fund.

15 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	100
Carrying amount	
At 31 March 2024	100
At 31 March 2023	100

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Fixed asset investments		(Continued)	
	Notes	2024	2023
		£	£
Other investments comprise:			
Investments in subsidiaries	27	100	100
		<u>100</u>	<u>100</u>
16 Debtors			
Amounts falling due within one year:		2024	2023
		£	£
Amounts owed by subsidiary undertakings		10,134	7,259
Other debtors		17,753	36,986
Prepayments		750	-
		<u>28,637</u>	<u>44,245</u>
17 Creditors: amounts falling due within one year			
	Notes	2024	2023
		£	£
Bank overdrafts	18	5,235	-
Accruals		4,396	4,188
		<u>9,631</u>	<u>4,188</u>
18 Loans and overdrafts			
		2024	2023
		£	£
Bank overdrafts		5,235	-
		<u>5,235</u>	<u>-</u>
Payable within one year		5,235	-
		<u>5,235</u>	<u>-</u>
19 Retirement benefit schemes			
Defined contribution schemes		2024	2023
		£	£
Charge to profit or loss in respect of defined contribution schemes		1,846	1,434
		<u>1,846</u>	<u>1,434</u>

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.

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Designated property assets fund	56,781	(1,774)	55,007
Previous year:	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Designated property assets fund	58,555	(1,774)	56,781

Designated funds represents the property at 11A Flax Street, Belfast transferred to Lifestart Foundation Limited in 2007 as disclosed within note 14. The designated funds balance is equivalent to the depreciated historic cost of the property. A sum equivalent to the depreciation charge on the building will be allocated each year to the designated fund, until it is fully amortised.

21 Restricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
The National Lottery Community Fund - Dormant Accounts Fund	55,500	26,641	(24,667)	57,474
RTE/Community Foundation - Smile Baby project	18,094	13,371	(31,465)	-
Souter Charitable Trust	-	5,000	(4,109)	891
TBF & KL Thompson Trust	-	1,000	(1,000)	-
CB & HH Taylor	-	1,000	-	1,000
Ulster Garden Villages	-	5,000	-	5,000
Enkalon Foundation	-	500	(500)	-
	<u>73,594</u>	<u>52,512</u>	<u>(61,741)</u>	<u>64,365</u>

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
The National Lottery Community Fund - Dormant Accounts Fund	-	69,868	(14,368)	55,500
St James' Place	-	2,458	(2,458)	-
RTE/Community Foundation - Smile Baby project	50,301	-	(32,207)	18,094
Halifax Foundation	-	6,000	(6,000)	-
Ulster Bank Staff	2,000	-	(2,000)	-
Esme Mitchell	2,500	-	(2,500)	-
WDH Willis	500	-	(500)	-
Community Fund	-	8,000	(8,000)	-
Danske Bank Charity	-	3,000	(3,000)	-
NIE Electric	-	1,010	(1,010)	-
Hedley	-	1,000	(1,000)	-
Enkalon Foundation	-	500	(500)	-
	<u>55,301</u>	<u>91,836</u>	<u>(73,543)</u>	<u>73,594</u>

Nature of material restricted funds

SEUPB - SOOC

Funding for the Peace IV, Building Positive Relations - SOOC (Shaping Ourselves and Our Children): Building the foundations of good community relations in family life project. Funding provided includes budgets for staff costs, office and administration costs, external expertise and services, travel and accommodation and equipment.

RTE/Community Foundation funded project (Smile Baby)

Funding to provide a post-covid programme for the parents of children born immediately prior to or during the pandemic.

The National Lottery Community Fund - Dormant Accounts Fund

Funding to implement the Lifestart Foundation Succession Plan.

Community Fund

Funding to provide training and resources to family visitors and to provide Doula services.

Halifax Foundation

Funding towards office rent and utilities costs.

Souter Charitable Trust

Funding towards the cost of printing Growing Child booklets.

CB & HH Taylor Trust

Funding towards family visitors

Ulster Garden Villages

Funding towards Growing Child programme materials.

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	86,854	163,757	(161,876)	(1,807)	86,928
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	86,773	149,729	(151,526)	1,878	86,854

23 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	782	55,007	-	55,789
Investments	100	-	-	100
Current assets/(liabilities)	86,046	-	64,365	150,411
	<u>86,928</u>	<u>55,007</u>	<u>64,365</u>	<u>206,300</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Tangible assets	1,404	56,781	-	58,185
Investments	100	-	-	100
Current assets/(liabilities)	85,350	-	73,594	158,944
	<u>86,854</u>	<u>56,781</u>	<u>73,594</u>	<u>217,229</u>

24 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

LIFESTART FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Events after the reporting date

There have been no significant events impacting the charity since the reporting date.

26 Related party transactions

Transactions with related parties

The charity owns 100% of the issued share capital in Lifestart Resources Ltd. During the year, the charity entered into the following transactions with Lifestart Resources Ltd:

- Provision of management services amounting to £9,948 (2023: £10,752). Of this amount, £6,419 remains outstanding at the year end (2023: £3,546);
- Gift aid payment from Lifestart Resources in the amount of £11,086 (2023: £18,446);

Other related party transactions

During the year the charity continued to rent office premises at a commercial rate from Springrowth Developments Limited, an entity in which Patrick Durkan, member of the board of Trustees, has a minority shareholding. Rentals of £4,500 were paid in the year (2023: £6,000). Market rate for the premises is approximately £7,200 per annum. No amounts were outstanding at the year end.

27 Subsidiaries

These financial statements are separate charity financial statements for Lifestart Foundation Limited.

The group is qualified as a small group under the Companies Act 2006 and as such, the Trustees have chosen to avail of the exemption from preparing consolidated accounts. Individual parent and subsidiary company financial statements are prepared for each financial year as required by company law.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Lifestart Resources Limited	Northern Ireland	Provision of training, quality assurance and programme materials	Ordinary shares	100.00	

