

**The Big Life Company Limited
(A Company Limited by Guarantee)**

Annual Report and Financial Statements

Year Ended

31 March 2023

Company Number 04227431

The Big Life Company Limited
(A Company Limited by Guarantee)

Company Information

Directors

F Selvan
P Butler
E Robinson
C Price
A Shah
L Grant
P Alty
E Gale
A Rafferty (Appointed 1 April 2022)
E Eaton
S Kweeday
K Smith (Resigned 29 November 2022)

Company secretary

V Vickers (Resigned 14 November 2022)
T Chase (Appointed 9 January 2023)

Company Registered number

04227431

Bankers:

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

External Auditor:

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M4 5DL

**The Big Life Company Limited
(A Company Limited by Guarantee)**

Contents

	Page
Group Strategic Report	1 – 7
Directors' Report	8 – 12
Independent Auditor's Report	13 – 15
Consolidated Statement of Comprehensive Income	16
Consolidated Statement of Financial Position	17
Company Statement of Financial Position	18
Consolidated Statement of Changes in Equity	19
Company Statement of Changes in Equity	20
Consolidated Statement of Cash Flows	21 – 22
Notes to the Financial Statements	23 – 48

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report
For the Year Ended 31 March 2023

Principal activities and performance

Set out below is a review of the principal activities and the performance of each member of the group: The Big Life group is in the business of changing lives. Its mission is to fight inequality by working with people and places to create opportunities and inspire change. We deliver health and wellbeing, skills and employment, children and family services and by starting where people are at, we help them get to where they want to be.

All Big Life work is done in the 'Big Life Way' which enables us to support people with all areas of their life, starting with whatever is most important to them. This is an approach that is underpinned by five principles

- We work with people on all areas of their lives and build on their skills and potential in everyone and value their life experience.
- We strive to provide a first class service which develops a person's resilience and is led by them and responds to their priorities.
- We never give in and celebrate a person's achievement as we understand that everyone has the capacity for change.
- We tread new ground and learn from feedback and innovate to respond to new challenges.
- We work in partnership with people and places to achieve more together than we can achieve alone.

Big Life Company Limited

The Big Life Company provides strategic leadership and corporate support (Finance, Communication, Procurement, HR, ICT, Training, Governance, H&S, Safeguarding, Business Development, Building and Asset management) to all services and charities in the Big Life group (Self Help Services, Big Life Centre's, and Big Issue North Trust) for which it receives a management fee through agreed Service Level Agreements.

During the year Big Life Company delivered the following services:

Children's Centres and family outreach: Longsight, Ardwick and Mount Road children's centres in Manchester, received in excess of 6,700 visitors this year (2022: 5,500 visitors). During the year we took over the management of an additional centre at Mount Road where we have seen the numbers of families we are registering and those we are reaching increasing each quarter.

Longsight has recently become a family hub and one of the first three in Manchester which means we have extended our reach from supporting families of children 0-5yrs to supporting and working with families of children from 0-19 (25yrs SEND).

We have also pioneered several projects for the city council in Longsight with one of them being Genetic Literacy.

Nurseries: Longsight nursery achieved a GOOD outcome following an Ofsted Inspection June 2023 commenting that '*Children arrive happy and settle quickly in the safe and secure nursery.*' The nursery is busy and thriving. There is clear progression in the curriculum and leadership quality assurance is robust.

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report (continued)

For the Year Ended 31 March 2023

Big Life Homes: Managed 25 low need supported housing flats in Liverpool (Belmont House, Kremlin Road, Moscow Drive and Strathmore Road). Strathmore Road, a seven-unit accommodation building, was our first building purchased using a social investment loan from SASC and we have continued to identify appropriate properties that can be purchased using the remaining loan, but this remained challenging due to the inflated housing market. We have supported 29 tenants in 12 months, with 4 tenants leaving the property, either to move on to different housing, meeting their needs or to for accommodation with less support needed.

Tenants have also been supported through the cost of living crisis, with Big Life Homes providing small grants to support with utility payments and offering support through Big Life Liverpool's Support Hub, where tenants could keep warm., access free food and other support packages.

Learn Well: The group has continued to enhance their online platform with new courses to support staff wellbeing and skills development. Training included staff workshops on wellbeing, coaching for managers, motivational interviewing, staff personal development and mindfulness. We also added lunchtime Research, Learning and Development workshops for staff, inviting guest speakers to talk about topics on health, wellbeing, and trauma.

During Q1-Q3 we redesigned our Gender Inclusivity online training following feedback from users and developed a specific Designated Safeguarding Lead training and user guides for our new Rochdale and Tameside CMS users.

In December 2022 we started work on our 'Becoming an Anti-Racist Organisation' - an online training module to raise awareness of race and racism and its continued impact. The training was released in Q4.

Learn Well now offers 37 courses on the public portal and 63 courses on the staff portal, 40 of which have been developed in-house and increased the number of people who use the public platform to 1029.

Big Issue North Trust Limited

Big Issue North Trust Ltd is a charity which helps vendors who are selling the Big Issue North and Big Issue magazines through support and signposting. During the year the charity carried out 1,289 (2022: 838) crisis interventions with vendors, assisted 98 (2022: 41) clients into accommodation, provided 129 (2022:55) vendors with employment support. The charity provided 111 interventions around Health and 405 interventions around Money issues.

During the year income total income was £1m (2022: £1.1M) and included community voice, street news and Magazine sales. At the end of 2022/23, the difficult decision to cease producing the Big Issue North magazine, was taken due to unsustainable production costs, influenced by the lasting covid 19 pandemic affects and increased inflation on printing and fuel costs.

The Trust also engages with Liverpool City Council to deliver a user engagement project called Community Voice (CV). The CV contract has since been extended up to 31 March 2026.

CV had 12 (2022: 4) volunteers, engaged in supporting (54) people through a new hub which acted as a safe place for people to attend, build social connections and unpick barriers in their lives, using strength based approaches to engage with people regarding drug and alcohol service improvements.

CV supported an additional 34 people with advocacy, produced 971 interventions and supported 160 attendances at the monthly service user forum. This year CV saw the decrease in the number of people engaging in monthly service meetings due to covid restrictions.

The Big Life Company Limited

(A Company Limited by Guarantee)

Group Strategic Report (continued)
For the Year Ended 31 March 2023

In 2023, Community Voice with Big Issue North Trust Liverpool, will move to a new building, to enable the hub to open 5 days per week which wasn't possible in the current location. In 2022/23, Community Voice developed the Lifelines project, with the aim of empowering the people we work with to tell their own stories in their own words. Through focusing on the moments in their lives that matter most to them, the project raises the voices of people who don't always get seen in a rounded, whole-person way. The Lifeline stories are not about services, diagnoses or blame, but provide an opportunity to hear first-hand about the traumas, challenges, successes and relationships that make people what they are. In 2023/24, we will be presenting the work to the Home Office.

From 2023/24 onwards following an internal group restructure CV will be administered through The Big Life Company.

Big Life Centres Ltd

Big Life Centres Ltd provided community and self-help services to support people to improve their health and wellbeing. The charity operated two healthy living centres in Manchester (Zion and Kath Locke Centres) alongside Wesley Community Furniture Project, and a healthy living centre in Salford (Energise). The charity also delivered social prescribing services in Manchester (Be Well) and Salford (Wellbeing Matters), as well as Living Well in Rochdale, and Achieve, drug and alcohol service in Bolton, Salford and Trafford. During the year, Big Life Centres Ltd achieved the following:

Manchester Healthy Living Centres: Zion and Kath Locke

- Zion and Kath Locke Centres welcomed 21,334 visitors (2022:11,990), while 3,517 people attended face-to-face activities / peer support groups and an additional 444 people joined our online Anxiety and Depression Peer Support Groups running weekly.
- This year, new activities and peer support groups were introduced to our centres including Music Therapy, Art Therapy, Long-Covid peer support group and a Bump to Baby group, while we re-opened our Zion Community Café doors to the public alongside a Community Shop offering fresh produce, healthy meals, and household staples in affordable prices.
- The very first Big Life Festival took place at Kath Locke Centre during October half-term bringing together Manchester Services to promote their offer while attendees had the chance to enjoy wellbeing activities available on the day.
- On International Women's Day, Zion Centre hosted an event including a variety of wellbeing activities alongside a showing of the Everywoman Menopause film, a Whisper Sisters and Reel Films Manchester Production which premiered at Whitworth Art Gallery earlier this year. The International Women's Day event, funded by the Neighbourhood Investment Funding (NIF), was attended by 33 women who also sampled our Community Café food, and received healthy eating information and recipes alongside a box of handmade chocolate truffles.

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report (continued)
For the Year Ended 31 March 2023

Wesley Furniture Project

- Wesley Furniture Project welcomed approximately 18,000 people, while over 55,000kg of items were saved from landfill.
- Wesley Furniture Project was featured in *The Sue Calman Antiques Adventure* television show on Channel 5, and our community offer was also promoted on local FM radio.

Salford Healthy Living Centre: Energise

- Energise healthy living centre welcomed 21,255 visitors, while 4,281 people attended our activities and peer support groups taking place in the centre.
- This year, new activities and peer support groups were introduced to the centre including Creative Writing, Holistic Share, Warm Club and a Women's Peer Support Group, while the Energise Centre secured funding via Tesco's Community Grants for a healthy cooking initiative.

Be Well

- This year, Be Well supported 10,178 people while 1,628 young people from the city's most deprived areas benefited from our 16Up pilot offering health and wellbeing coaching alongside therapeutic interventions and activities.
- In March, the Be Well team got together to celebrate National Prescribing Day with a variety of activities and sessions across Manchester promoting our service and connecting residents, health professionals and providers.

Wellbeing Matters

- Wellbeing Matters supported 3,669 people this year while an additional 4,666 people attended community groups and activities. Mental Health and Social Support were the highest reason for referrals into the service while majority of service users reported significant improvements to their health and wellbeing at the point of discharge.

Living Well

- This year, Living Well supported over 4000 people across the borough and we continue to reach people in areas of deprivation.
- In 2023 our Champions offered 33,327 hours of support and ran 56 events over the course of the year, delivered over 300 hours of training, and had 9110 attendances at walking groups.
- Living Well was asked to be the lead organisation with partners for the climate action fund around biodiversity and have been successful in the first stage of receiving funding to bring partners together to co-produce the plan.

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report (continued)
For the Year Ended 31 March 2023

Achieve Drug and Alcohol Recovery Service

- The Achieve Drug and Alcohol Recovery Service operated across Bolton, Salford, Trafford and Bury and supported 3440 referrals through Assertive Outreach (2022: 2117). The service looks engage people into structured treatment and re-engage with those who struggle to comply with treatment or have dropped out of treatment. The service aim is to decrease the numbers of high risk individuals losing contact with structured treatment, reduce unsuccessful completions of treatment, and engage with new clients.

The increase in referrals relates to the Achieve increasing its geographical and specialist capacity in Bury and developing specialist criminal justice and rough sleeper teams. The new teams are funded through The Supplementary Substance Misuse Treatment Grant (SSMTG) and The Rough Sleepers Drug and Alcohol Treatment Grant (RSDATG), secured as part of the Achieve partnership.

The Achieve team also provided Blood Borne Virus (BBV) spot checks in communities, in support of eliminating Hepatitis C and provided Drug and Alcohol training for partners services, so they are up to date on current practise and challenges.

Welfare service pilot (GMIRS)

- Big Life Centers has led a partnership of local Greater Manchester organisations, in delivering the Greater Manchester Integrated Rehabilitative Service (GMIRS), supporting people on probation with their wellbeing and welfare needs.

The services was jointly commissioned by Greater Manchester Combined Authority (GMCA) and HM Prison and Probation Service (HMPPS) to work in the community and support people on probation. The service aims to help individuals meet their goals and aspirations. When people work with us, they benefit from the partnership's in-depth local knowledge and well-known, convenient locations. The mission of the service is to make sure that people have all the tools, information and support they need to succeed while on probation.

Each provider runs a local hub and a one stop shop into which people on probation can be referred into by their offender manager. Until March 2022, we received 1008 referrals and supported 600 people. The service provides assessment and support using Triangle consultancies HomeStar, which provides support across ten areas of a person life. In the pilot most people accessed support for their wellbeing (25%), their living situation (23%) and their money (24%).

After a mobilisation period the pilot service operated from September 2022 to September 2023. We have been successful in bidding for the fully commissioned service will start September 2023.

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report (continued)
For the Year Ended 31 March 2023

Self Help Services

Self Help Services Ltd (SHS) is a user led mental health charity delivering primary care mental health and self-help initiatives. We deliver guided self-help, counselling, cognitive behavioural therapy, e-therapy and a range of workshops and peer support groups for NHS Manchester, Stockport, Salford, Trafford, Eastern Cheshire, and Heywood, Middleton and Rochdale. During 2022-23 SHS worked with over 25,000 clients across our Talking Therapies services. Treatment was delivered in a number of ways including face to face, telephone, online or via video conferencing.

Our Greater Manchester (GM) Talking Therapies Services completed a comprehensive service audit in each locality which was led by the GM Strategic Commissioning Lead. These audits highlighted areas of best practice as well as areas for improvement. We will develop an action plan in line with recommendations made in order that we continue to deliver services to the highest possible standard.

Our East Cheshire Talking Therapies service implemented a new Employment Advisor Service in partnership with the Local Authority. The aim of this is to support people to return to work, find new work or upskill for employability. Whilst only in its early stages, feedback and impact has been very positive. We expect the same service to be available in our GM Talking Therapies Services in 2023/24.

All our Mental Health services started work on Equality Impact Assessment (EIA) towards the end of the year. The EIAs are a comprehensive review of who is accessing our services and aims to highlight any inequalities that people in our communities face when accessing our services. The EIA will result in an action plan to take account of service user input and thereby address any barriers identified.

Key challenges faced by our Talking Therapies services in East Cheshire & Heywood, Middleton Rochdale (HMR) relate to waiting time standards which are currently outside of the national standard which is due to the national issue relating to the difficulty in staff recruitment linked and vacancies that have not been filled. We have escalated this to Senior Commissioning Leads and will keep an open dialogue at contract meetings about it until a resolution is found.

In Tameside we have now fully integrated all our activity into a place-based service. The Living Well Tameside service is delivered through neighbourhood teams made up of the High Intensity Use (HIU) Service, SAFE Tameside, Minds Matter and The Neighbourhood Mental Health Team. The partnership of organisations who deliver the services has also expanded and we are now working with, Pennine Care, Tameside Council, The Anthony Seddon Fund, TOG Mind, CGL and Infinity Initiatives.

We have expanded our workforce and service offer in Tameside through Living Well additional monies. This means we have been able to completely clear waiting times on our coaching pathways and are working through the challenges in our clinical pathways with our colleagues in Pennine Care. We have worked with more people than ever before in Tameside and the HIU service that we launched last year, has reduced attendance at A&E by 69% consistently for the people they are working with.

The Big Life Company Limited (A Company Limited by Guarantee)

Group Strategic Report (continued)
For the Year Ended 31 March 2023

Principal risks and uncertainties

A risk management process is in place whereby risks are identified and profiled against likelihood and consequence with actions identified. Each risk is assigned to a member of the Senior Management team.

There remains uncertainty around the renewal of a number of our existing contracts in their current form beyond March 2022 given the likelihood that Local Authorities' budgets will be tight. The transition to the Integrated Care System is still embedding and may delay commissioning decisions and increase uncertainty around the future funding priorities. Over the years we have developed good relationships with current commissioners which we may risk losing because of this change. We will need to re-position ourselves going forward to influence commissioning decisions.

Changes in the economic climate and government policy remain high on the agenda as they impact on our income and costs. Rising fuel bills have increased expenditure and we are predicting increasing wage costs in line with inflation. There is a risk that we will not be able to recover these costs through increased income and will need to reduce performance to balance budgets.

Our Business Plan includes substantial investment in IT and capital infrastructure and both of these areas are experiencing high costs and uncertainty, which is posing a risk to delivery. Cyber security is a key risk and we have invested in securing Cyber Essentials Plus.

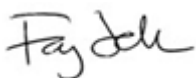
At an operational level, services provided by the Group are subject to legislative and quality standards, including ISO 9001 and 14001. Failure to maintain these standards impacts on the Group's reputation and ability to operate as a high quality business, therefore services are constantly reviewed and audited, and appropriate action taken to ensure targets are met and exceeded

Financial key performance indicators

Targets are set and are monitored during the year, and their progress included within the Board Reports. They are categorised under three objectives:

- We will work with more people and places to create opportunities and inspire change
- We will be a good business with our social mission at the heart of all we do
- We will have an organisation that enables us to work in the Big Life Way

This report was approved by the board on 13 December 2023 and signed on its behalf by:



F Selvan
Director

The Big Life Company Limited (A Company Limited by Guarantee)

Directors' Report For the Year Ended 31 March 2023

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

Principal activities

The Big Life Group is a group of companies which aims to fight inequality by working with people and places to create opportunities and inspire change. The companies within the group this year included: The Big Life Company Limited, Big Life Centres Ltd Self Help Services Ltd and Big Issue North Trust Ltd.

From 1 April 2022 it was felt no longer appropriate from an accounting perspective to include Big Life Schools (formerly Longsight Community Primary Ltd) within the consolidated results.

Going concern

The Directors have considered the level of reserves, financial forecasts and management accounts prepared since 31 March 2023 in determining that Big Life is a going concern.

Results and dividends

The group profit for the year, before taxation and deconsolidation of Big Life Schools, amounted to £792,288 (2022 - £575,645).

Directors

The directors who served during the year were:

F Selvan
P Butler
E Robinson
C Price
A Shah
L Grant
P Alty
E Gale
A Rafferty (Appointed 1 April 2022)
E Eaton
S Kweeday
K Smith (Resigned 29 November 2022)

Directors' indemnity provision

The company has provided an indemnity for its director's and the Company secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. This was in force during the financial year and also at the date of approval of these financial statements.

Environmental matters

The group seeks to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The group has complied with all applicable legislation and regulations. We have secured ISO 14001 Environmental Standard, The groups Sustainability Strategy is monitored quarterly and monthly virtual green

lunches take place to support staff to gain more knowledge about sustainability and the changes they can make in and out of work which could positively impact the environment.

The Big Life Company Limited (A Company Limited by Guarantee)

Directors' Report (continued) For the Year Ended 31 March 2023

Future developments

The Big Life Group is in the business of changing lives and we fight inequality by working with people and places to create opportunities and inspire change. All our services work with people to support areas of their life and help remove obstacles which are barriers to individuals in changing their life for the better. We help people see the skills and support they already have so that they can build on it and reach their full potential.

Our work is done in the Big Life Way namely:

- **Community led:** We work with people and communities to change the things they want to change, build on their strengths, and respond to their aspirations.
- **First class:** We believe all people deserve a first-class service which develops their resilience, is led by them, and responds to their priorities.
- **Listen, learn and change:** We know that we can always improve. We listen and learn from the people we work with and the world around us to take action to change things that aren't right.
- **Never give up:** Everyone has the capacity to change, but we know it's not always easy. That's why we celebrate every achievement, and we never give up.
- **People not problems:** We work with people on all areas of their lives. We see the skills and potential in everyone and value their life experience.
- **Tread new ground:** We are not afraid to tread new ground and innovate to respond to new challenges.
- **Work in partnership:** We work in partnership with people and other organisations to achieve more together than we can alone.

The Group's Business Plan 2020-25 has identified three key work priorities over the next five years which include

- (1) To work with more people and places to create opportunities and inspire change:
 - To work with more people to support them in all areas of their life.
 - To will have volunteer opportunities in every service
 - To increase the opportunities for people to engage with our services through the use of technology, such as online chats, video conferencing and virtual reality.
 - To develop place-based plans for every area we work in, and develop partnerships and integrated

- (2) We will be a 'good' business with our social mission at the heart of all that we do:
 - To grow in our existing geographies to diversity our offer, and move into new areas where there is an opportunity to develop significant roots to anchor ourselves in a community.
 - To increase feedback to continually improve the quality of what we do
 - To invest in our assets and technology and ensure we maximise efficiency and the quality of our data to drive service improvement.
 - To reduce our carbon footprint and implement agile working.
 - To ensure we have an appropriate legal structure that works for us and the people we work with.

The Big Life Company Limited

(A Company Limited by Guarantee)

Directors' Report (continued) For the Year Ended 31 March 2023

(3) We will have an organisation that enables us to work in the Big Life Way:

- To have management structures, IT systems and change process that facilitate staff and services working together.
- To deliver our workforce strategy, ensuring we have diverse, trained and happy staff.
- To have trained Multi-Modality Practitioners in every service and ensure all staff will be trained in strengths based approaches.
- To develop tools for people to have control of their own stories and data.
- To ensure Service user engagement shapes our services
- To ensure all our services are informed by research and evaluation, and to measure the impact of our work.

Employee involvement

The group maintains an HR intranet site providing employees with information on matters of concern to them as employees, including the financial and economic factors affecting the performance of the company. The intranet site includes functionality that enables employees to express views on matters that affect them and the group also undertakes a biennial staff survey to canvas views on significant matters.

The Big Life group is committed to fairness and has HR policies and procedures to ensure that it attracts and retains a quality workforce. The group monitors the pay ratio which measures the ratio between the highest paid member of staff and the average paid staff. The group's current pay ratio is 3.3 to 1, which can be compared favourably to the FTSE 100 ratio (44 to 1, 20/21).

The group carried out an ethnicity pay gap survey for the third time this year which illustrated that staff from racialised communities are paid 3.6% less than staff who are White British. This is a reduction on the figure of 6.8% for 2021/22. This year the third career development programme for staff from racialised communities took place; 38% of people who attended the course moved into a more senior role following the programme.

This year the group continued to share a weekly Feel Good Friday newsletter read by an average of 160 people each week. Alongside the monthly bulletin. Launched during covid, the Feel Good Friday newsletter aimed to help the group keep in touch with staff with a focus on wellbeing rather than work related topics.

Special Green editions Feel Good newsletters supported staff to consider their environmental impact and ways to reduce their personal carbon footprint. Sticking with the theme of being Green, this year saw the launch of Big Green lunches; hour long sessions with speakers on green topics such as retrofitting homes, eco campaigning and active travel.

The Staff awards took place in October, bringing together 280 staff from across the group. 61 staff provided formal feedback, which included enjoying meeting colleagues in person. 61 staff provided formal feedback and rated all metrics very good or excellent.

The Big Life Company Limited (A Company Limited by Guarantee)

Directors' Report (continued) For the Year Ended 31 March 2023

A number of working groups which provide staff with the opportunity to work cross group on themes which affect all services continued to run this year and included:

- Staff Wellbeing
- Equality Diversity and Inclusion
- Anti-racism
- Research

Staff are also encouraged to take on Lead Roles as Designated Safeguarding officers, Health and Safety Reps, Volunteering and Wellbeing Champions.

This year the group continued to encourage staff to set up self-organising staff networks, offering an hour a month in work time and support from the HR team to co-ordinate. To date a Menopause network, Diverse Ethnicities network, LGBTQI network, Neurodiversity group, and a Christian faith support group have been set up.

Employment of disabled persons

The company is committed to a policy of recruitment and promotion on the basis of aptitude and ability without discrimination of any kind. 7.9% of staff in The Big Life group report having a disability. The group has an Equality and Diversity working group which champions diversity and works to continually improve the Big Life group staff experience for staff with any protected characteristic. Training for managers to support staff with disabilities or long-term conditions is continuously reviewed to ensure managers are confident using the internal and external resources available which support staff wellbeing.

The group's HR procedures make clear that full and fair consideration must be given to applications made by and the promotion of disabled persons. Where an employee becomes disabled whilst employed by the group, the HR procedures also require that reasonable effort is made to ensure they have the opportunity for continued employment within the group. Retraining of employees who become disabled whilst employed by the company is offered where appropriate.

The Big Life Company Limited

(A Company Limited by Guarantee)

Directors' Report (continued)

For the Year Ended 31 March 2023

Directors' Responsibilities Statement

The directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

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

- select suitable accounting policies for the Group's financial statements and then apply them consistently
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor


Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditor is aware of that information.

Auditor

The auditor, Beever and Struthers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 13 December 2023 and signed on its behalf by:



F Selvan
Director

The Big Life Company Limited

(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of The Big Life Company Limited

Opinion

We have audited the financial statements of The Big Life Company Limited (“the parent company”) and its subsidiaries (“the group”) for the year ended 31 March 2023 which comprise the consolidated Statement of Comprehensive Income, the consolidated and parent company Statement of Financial Position, the consolidated and parent company Statement of Changes in Equity, the consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the parent company’s affairs as at 31 March 2023 and of the group’s loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statement, we have concluded that the Board’s use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to event or conditions that, individually or collectively, may cast significant doubt on the Group’s or the parent Company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The Board is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Big Life Company Limited

(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of The Big Life Company Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 12 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The Big Life Company Limited (A Company Limited by Guarantee)

Independent Auditor's Report to the Members of The Big Life Company Limited (continued)

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Group and Parent company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Companies Act 2006m tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary to ensure compliance.
- We gained an understanding of the controls that the Board have in place to prevent and detect fraud. We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with regulations was discussed with the audit team and tests were planned and performed to address those risks. We identified the potential for fraud in the following areas: laws related to taxation matters.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify and unusual or unexpected relationships that might indicate risks of material misstatement due to fraud
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detections of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Sue Hutchinson FCCA (Senior Statutory Auditor)
For and on behalf of
BEEVER AND STRUTHERS
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 21 December 2023

The Big Life Company Limited
(A Company Limited by Guarantee)
Registered number: 04227431

Consolidated Statement of Comprehensive Income
As at 31 March 2023

	Note	2023 £	2022 £
Turnover	4	23,863,241	24,407,360
Cost of sales		(19,357,817)	(20,819,634)
Gross profit		4,505,424	3,587,726
Administrative expenses		(4,298,219)	(3,856,890)
Other operating income	6	574,154	874,785
Operating profit	7	781,360	605,621
Deconsolidation of Big Life Schools Ltd	5	(8,210,293)	-
Operating Loss before interest		(7,428,934)	605,621
Interest receivable	11	41,078	2,153
Interest payable	12	(30,150)	(32,129)
		(7,418,005)	575,645
Tax on profit	13	25,092	(44,974)
(Loss)/profit for the financial year		(7,392,913)	530,671
Actuarial gain/(loss) in respect of pension scheme	25	-	64,000
Total comprehensive income for the financial year		(7,392,913)	594,671

All activities of the group are from continuing operations.

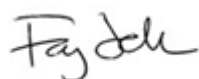
The notes on pages 23 to 48 form part of these financial statements.

The Big Life Company Limited
(A Company Limited by Guarantee)
Registered number: 04227431

Consolidated Statement of Financial Position
As at 31 March 2023

	Note	2023	2023 £	2022 £	2022
Fixed assets					
Tangible assets	14		3,118,287		11,295,630
Intangible fixed assets	15		444,626		250,222
			<u>3,562,913</u>		<u>11,545,852</u>
Current assets					
Debtors	17	3,143,642		2,879,497	
Cash at bank and in hand	18	4,760,112		4,579,563	
			<u>7,903,754</u>	<u>7,459,060</u>	
Creditors: amounts falling due within one year	19	(4,952,274)		(4,563,638)	
Net current assets			2,951,480		2,895,422
Total assets less current liabilities			6,514,393		14,441,274
Creditors: amounts falling due after more than one year	20		(1,565,079)		(1,715,047)
Defined benefit pension scheme liability	25		-		(384,000)
Net assets			4,949,314		12,342,227
Members' funds					
Profit and loss account	23		4,949,314		12,342,227
Equity attributable to owners of the parent company			4,949,314		12,342,227

The financial statements on pages 16 to 48 were approved and authorised for issue by the board on 13th December 2023 and were signed on its behalf by:



F Selvan
Director

The notes on pages 23 to 48 form part of these financial statements.

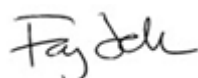
The Big Life Company Limited
(A Company Limited by Guarantee)
Registered number: 04227431

Company Statement of Financial Position
As at 31 March 2023

	Note	2023 £	2022
Fixed assets			
Tangible assets	14	2,002,143	2,098,180
Intangible Assets	15	346,679	111,745
Investments	16	3	3
		2,348,825	2,209,928
Current assets			
Debtors	17	816,534	524,756
Cash at bank and in hand	18	747,202	1,103,889
		1,563,736	1,628,645
Creditors: amounts falling due within one year	19	(1,431,540)	(1,526,603)
Net current assets		132,196	102,042
Total assets less current liabilities		2,481,021	2,311,970
Creditors: amounts falling due after more than one year	20	(1,565,079)	(1,715,047)
Defined benefit pension scheme liability	25	-	(107,000)
Net assets		915,942	489,923
Members' funds			
Profit and loss account	23	915,942	489,923
		915,942	489,923

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The profit after tax of the parent Company for the year was £426,019 (2022 profit £178,076).

The financial statements on pages 16 to 48 were approved and authorised for issue by the board on 14 December 2023 and were signed on its behalf by:



The notes on pages 23 to 48 form part of these financial statements.

The Big Life Company Limited
(A Company Limited by Guarantee)

Consolidated Statement of Changes in Equity
For the Year Ended 31 March 2023

	Profit and loss account	Total equity
	£	£
At 1 April 2022	12,342,227	12,342,227
Comprehensive income for the year		
Profit for the year	(7,392,913)	(7,392,913)
Actuarial gain in respect of pension scheme	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	(7,392,913)	(7,392,913)
	<hr/>	<hr/>
At 31 March 2023	4,949,314	4,949,314
	<hr/> <hr/>	<hr/> <hr/>

Consolidated Statement of Changes in Equity
For the Year Ended 31 March 2022

	Profit and loss account	Total equity
	£	£
At 1 April 2021	11,747,556	11,747,556
Comprehensive income for the year		
Profit for the year	530,671	530,671
Actuarial loss in respect of pension scheme	64,000	64,000
	<hr/>	<hr/>
Total comprehensive income for the year	594,671	594,671
	<hr/>	<hr/>
At 31 March 2022	12,342,227	12,342,227
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 48 form part of these financial statements.

**The Big Life Company Limited
(A Company Limited by Guarantee)**

**Company Statement of Changes in Equity
For the Year Ended 31 March 2023**

	Profit and loss account	Total equity
	£	£
At 1 April 2022	489,923	489,923
Comprehensive income for the year		
Profit for the year	426,019	426,019
Actuarial gain in respect of pension scheme	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	426,019	426,019
	<hr/>	<hr/>
At 31 March 2023	915,942	915,942
	<hr/> <hr/>	<hr/> <hr/>

**Company Statement of Changes in Equity
For the Year Ended 31 March 2022**

	Profit and loss account	Total equity
	£	£
At 1 April 2021	311,847	311,847
Comprehensive income for the year		
Profit for the year	163,076	163,076
Actuarial loss in respect of pension scheme	15,000	15,000
	<hr/>	<hr/>
Total comprehensive income for the year	178,076	178,076
	<hr/>	<hr/>
At 31 March 2022	489,923	489,923
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 48 form part of these financial statements.

The Big Life Company Limited
(A Company Limited by Guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Profit for the financial year	(7,392,914)	530,671
Adjustments for:		
Depreciation of tangible assets	144,026	359,754
Depreciation of intangible assets	40,530	23,643
Deconsolidation of trading subsidiary	8,210,293	-
Government grants	-	(1,037,140)
Interest payable	30,150	23,129
Interest receivable	(41,078)	(2,153)
Taxation expense	25,092	44,974
(Increase)/decrease in debtors	(253,802)	(1,470,768)
Increase/(decrease) in creditors	418,417	1,267,902
Pension costs less contributions payable	(605,177)	280,000
Increase in Provisions	-	(40,301)
Corporation tax paid	-	(63,095)
Net cash used in operating activities	575,537	(407,052)
Cash flows from investing activities		
Purchase of tangible fixed assets	(36,131)	(688,036)
Purchase of intangible fixed assets	(234,935)	(208,345)
Interest received	41,078	2,153
Government grants received	-	1,037,140
Net cash from investing activities	(229,988)	142,912
Cash flows from financing activities		
Loans	-	667,500
Repayment of Loans	(165,000)	-
Net cash from financing activities	186,543	667,500
Net increase in cash and cash equivalents	180,549	403,360

**The Big Life Company Limited
(A Company Limited by Guarantee)**

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

Cont'd

Cash and cash equivalents at beginning of year	4,579,563	4,176,203
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	<u>4,760,112</u>	<u>4,579,563</u>
 Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	<u>4,760,112</u>	<u>4,579,563</u>

The notes on pages 23 to 48 form part of these financial statements.

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

1. General information

The Big Life Company Limited is a private company, limited by guarantee, incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page and the nature of the company's and group's operations, and its principal activities is stated in the Strategic Report and the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GBP and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future, there are no material uncertainties about the charity's ability to continue as a going concern and the Trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of Group and its own subsidiaries ("the Group") as they formed a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained.

As at 1 April 2022 the directors decided that The Big Life Company Limited no longer had control over Big Life Schools Limited due to changes in the school's governance arrangements. The financial statements as at 31 March 2023 therefore no longer consolidate the results of Big Life Schools Limited and this has been shown as a deconsolidation on the consolidated statement of comprehensive income.

2.3 Parent company disclosure exemptions

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the parent company;
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue in respect of charitable companies within the Group is recognised as follows:

- Voluntary income is received by way of donations and gifts and is included in full in the Consolidated Statement of Comprehensive Income when receivable.
- Grants, including grants for the purchase of fixed assets, are recognised in full in the Consolidated Statement of Comprehensive Income in the year in which they are receivable.
- Services and recharges income comprises revenue recognised in respect of services supplied during the year.
- Incoming resources from investments is included when receivable.

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.7 Finance costs

Finance costs are charged to the Consolidated Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Comprehensive Income during the period in which they are incurred.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases:

The estimated useful lives range as follows:

Long-term leasehold property - Over a period of 50-60 years

Short-term leasehold property - Over the lease term

Furniture, fittings and equipment - 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Comprehensive Income.

2.9 Intangible Fixed Assets

Website applications purchased and developed, or developed in house, are intangible assets. Cost is measured initially at acquisition cost or costs incurred to develop the asset. Development expenditure incurred on an individual project is capitalized only if specific criteria are met including that it is probable that the asset created will generate future economic benefits.

Amortisation is provided to write off the cost of intangible assets over their expected normal lives as follows:

- Website applications are amortised on a straight-line basis over 4 years.

Website applications under development are not amortised until completed.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.12 Financial instruments

The Group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the Statement of Financial Position date.

2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

2.14 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Consolidated Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants received within Big Life Schools are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Grants of a revenue nature are recognised in the Consolidated Statement of Comprehensive Income in the same period as the related expenditure.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.15 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to the Consolidated Statement of Comprehensive Income on a straight line basis over the lease term.

2.16 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Group in independently administered funds.

Defined benefit scheme

Retirement Benefits to certain employees of the group are provided by the Teachers' Pension Scheme ('TPS'), the NHS pension scheme and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS and NHS pension schemes are unfunded schemes and contributions are calculated so as to spread the cost of pensions over employees' working lives with the group in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25, the schemes are multi-employer schemes and there is insufficient information available to use defined benefit accounting. The schemes are therefore treated as defined contribution schemes for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the group in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Statement of Financial Position date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred.

Net interest on the net defined benefit liability/asset is also recognised in the Statement of Comprehensive Income and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other gains and losses.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.16 Pensions (continued)

There is an agreement between The Big Life Company Limited and Big Life Centres confirming Big Life Centres will reimburse The Big Life Company Limited for all expenses and payments which are incurred in connection with the Greater Manchester Pension Fund in respect of the employee who works for Big Life Centres. This is confirmed in a letter signed by the Trustees of Big Life Centres dated 11 November 2019. Accordingly, such costs incurred in respect of the pension liability have been recharged to Big Life Centres and a corresponding asset has been recognised in the individual financial statements of The Big Life Company Limited.

Further details in respect of pension schemes are included in Note 25.

2.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Consolidated Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgments:

- Determine whether leases entered into by the Group either as a lessor or a lessee are operating or lease or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the Group's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

Tangible fixed assets (see note 14)

Tangible fixed assets, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing assets lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Defined benefit pension obligations. Management's estimate of the defined benefit obligations is based on a number of critical underlying assumptions such as the standard rates of inflation, mortality, discount rate and anticipation of future salary increase. Variation in these assumptions may significantly impact the obligation amount and the annual defined benefit expenses.

The financial statements only recognise net defined benefit pension assets to the extent that the Group are able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

The Big Life Company Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Analysis of turnover

An analysis of turnover by class of business is as follows:

	2023	2022
	£	£
Nursery services	1,174,467	1,436,914
Management services	267,593	235,300
Magazine and related sales	720,770	705,488
Charitable activities	21,628,805	18,590,187
Charitable grants	71,607	212,811
Education services	-	3,207,372
Wages Furlough income	-	19,287
	23,863,241	24,407,360
	23,863,241	24,407,360

All turnover arose within the United Kingdom.

5. Deconsolidation of subsidiary

As at 1 April 2022 the directors decided that The Big Life Company Limited no longer had control over Big Life Schools Limited due to changes in the school's governance arrangements. The financial statements as at 31 March 2023 therefore no longer consolidate the results of Big Life Schools Limited and this has been shown as a deconsolidation on the consolidated statement of comprehensive income.

This has resulted in an adjustment on deconsolidation of £8,210,293 which reflects the net assets of Big Life Schools at 31 March 2022.

The Big Life Company Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

6. Other operating income

	2023	2022
	£	£
Big Life Schools capital grant income	-	382,653
Rents receivable	574,154	492,132
	<u>574,154</u>	<u>874,785</u>

7. Operating profit

The operating profit is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	184,556	383,397
Operating lease rentals – land and buildings	208,796	190,629
Operating lease rentals – office equipment	19,582	16,053
Operating lease rentals – motor vehicles	8,272	14,160
Release of capital grants	(83,099)	(83,099)
Defined contribution pension cost	490,893	797,218
	<u>490,893</u>	<u>797,218</u>

8. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the Group's auditor (excluding VAT) in respect of:		
The audit of the financial statements of the company	15,086	11,998
The audit of the financial statements of the subsidiaries	27,335	33,874
Other fees for non-audit services	4,346	4,430
	<u>4,346</u>	<u>4,430</u>

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

9. Employees

Staff costs, including directors' remuneration, were as follows:

	2023 £	2022 £
Wages and salaries	14,094,527	13,956,534
Social security costs	1,216,696	1,090,831
Cost of defined contribution scheme	490,893	797,218
Cost of defined benefit scheme	-	142,120
	15,802,116	15,986,703

The average monthly number of employees, including the directors, during the year was as follows:

	2023 No.	2022 No.
Management and administration	54	46
Family and childcare	49	34
Advisors, Trainees, Employment	-	1
Centres services	165	132
Mental Health Services	286	214
Big Issue and Trust Services	23	14
Education	-	82
	577	523

The average number of employees employed by the parent company in the year, including directors, was 108 (2022 - 73).

The company incurred wages and salary costs of £2,465,891 (2022 - £2,075,253), social security costs of £198,678 (2022 - £163,018) and pension costs of £93,329 (2022 - £78,724).

Key management of the company includes the Directors of the Group. See note 10 for details.

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

10. Directors' remuneration

	2023 £	2022 £
Directors' emoluments	473,325	529,500
Company contributions to defined contribution pension schemes	20,903	24,424
	494,228	553,924
	494,228	553,924

During the year retirement benefits were accruing to 6 directors (2022 - 7) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £93,400 (2022 - £90,000).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £4,250 (2022 - £4,250).

10. Interest receivable

	2023 £	2022 £
Other interest receivable	41,078	2,153
	41,078	2,153
	41,078	2,153

11. Interest payable

	2023 £	2022 £
Loan interest payable	30,150	23,12
Net interest on defined benefit liability	-	9,000
	30,150	32,129
	30,150	32,129

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

13. Taxation

	2023 £	2022 £
Corporation tax		
Current tax on profits for the year	20,766	35,515
Adjustments in respect of prior periods	(35,515)	8,515
Total current tax	(14,749)	44,030
Deferred tax		
Origination and reversal of timing differences	(10,343)	3,402
Adjustments in respect of prior periods	-	(2,458)
Effect of tax rate on opening liability	-	-
Taxation on profit on ordinary activities	(25,092)	44,974

Factors affecting tax charge for the year

The tax assessed for the year is higher than the standard rate corporation tax of 19%.
The differences are explained below:

	2023 £	2022 £
Profit on ordinary activities before tax	792,288	575,465
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 -19%)	150,535	109,373
Effects of:		
Expenses not deductible for tax purposes	(19,472)	31,118
Capital allowances in excess of depreciation	(856)	(356)
Other timing differences	11,199	(3,046)
Other differences	(44,639)	(13,349)
Surpluses exempt from tax	(76,001)	(88,225)
Adjustments in respect of prior periods	(35,515)	8,515
Total Tax charge for the year	(14,749)	44,030

The Big Life Company Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Tangible fixed assets

Group

	Long-term leasehold property	Short- term leasehold property	Furniture, fittings and equipment	Total
Cost or valuation	£	£	£	£
At 1 April 2022	12,798,830	1,387,283	1,094,848	15,281,061
Additions	-	-	36,131	36,131
Disposals	(9,031,417)	-	(862,685)	(9,894,102)
	<u>3,767,513</u>	<u>1,387,283</u>	<u>268,295</u>	<u>5,423,090</u>
At 31 March 2023	<u>3,767,513</u>	<u>1,387,283</u>	<u>268,295</u>	<u>5,423,090</u>
Depreciation				
At 1 April 2022	1,976,218	973,214	1,036,000	3,985,432
Charge for the year on owned assets	69,794	71,521	2,711	144,026
Disposals	(1,012,384)	-	(812,269)	(1,824,653)
	<u>1,033,628</u>	<u>1,044,735</u>	<u>226,442</u>	<u>2,304,804</u>
At 31 March 2023	<u>1,033,628</u>	<u>1,044,735</u>	<u>226,442</u>	<u>2,304,804</u>
Net book value				
At 31 March 2023	<u>2,733,885</u>	<u>342,548</u>	<u>41,853</u>	<u>3,118,286</u>
At 31 March 2022	<u>10,822,712</u>	<u>414,069</u>	<u>58,848</u>	<u>11,295,629</u>

Included within long-term leasehold property is £0 (2022 - £105,206) of land.

The Big Life Company Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Tangible fixed assets (continued)

Company

	Long-term leasehold property	Short- term leasehold property	Furniture, fittings and equipment	Total
Cost or valuation	£	£	£	£
At 1 April 2022	2,100,042	1,287,096	144,942	3,532,080
Additions	-	-	-	-
At 31 March 2023	<u>2,100,042</u>	<u>1,287,096</u>	<u>144,942</u>	<u>3,532,080</u>
Depreciation				
At 1 April 2022	388,081	909,312	136,509	1,433,902
Charge for the year on owned assets	42,001	51,484	2,552	96,036
At 31 March 2023	<u>430,082</u>	<u>960,796</u>	<u>139,061</u>	<u>139,061</u>
Net book value				
At 31 March 2023	<u>1,669,960</u>	<u>326,300</u>	<u>5,882</u>	<u>2,002,142</u>
At 31 March 2022	<u>1,711,961</u>	<u>377,784</u>	<u>8,433</u>	<u>2,098,180</u>

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

15. Intangible fixed assets

Group

	Web App Software Development	Total
Cost or valuation	£	£
At 1 April 2022	273,865	273,865
Additions	234,935	234,935
Disposals	-	-
	508,799	508,799
At 31 March 2023	508,799	508,799
Amortisation		
At 1 April 2022	23,643	23,643
Charge for the year on owned assets	40,530	40,530
Disposals	-	-
	64,173	64,173
At 31 March 2023	64,173	64,173
Net book value		
At 31 March 2023	444,626	444,626
At 31 March 2022	250,222	250,222

Intangible Fixed Assets relate to the development of the Client Management System and the Street News web application. The Client Management System was under development at the year end therefore no amortization was charged during the year.

Company

	Web App Software Development	Total
Cost or valuation	£	£
At 1 April 2022	111,745	111,745
Additions	234,935	234,935
	346,679	346,679
At 31 March 2023	346,679	346,679

**The Big Life Company Limited
(A Company Limited by Guarantee)**

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

15. Intangible fixed assets (continued)

Amortization

At 1 April 2022	-	-
Charge for the year on owned assets	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2023	-	-
	<hr/> <hr/>	<hr/> <hr/>

Net book value

At 31 March 2023	346,679	346,679
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	111,745	111,745
	<hr/> <hr/>	<hr/> <hr/>

Intangible Fixed Assets relates to the development of the Client Management System. The application was under development at the year end therefore no amortization was charged during the year.

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

16. Fixed asset investments

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Big Issue North Trust Ltd (Reg no. 03164559 Charity no. 1056041)	Charitable company limited by guarantee	N/A	Raising funds to support Big Issue vendors
Big Life Centres Ltd (Reg no. 03311884 Charity no. 1062333)	Charitable company limited by guarantee	N/A	Providing resources and initiatives to promote well-being in disadvantaged communities
Self Help Services Ltd (Reg no. 06036050 Charity no. 1122063)	Charitable company limited by guarantee	N/A	Primary mental health services

The registered office of all subsidiaries is 1st Floor, 463 Stretford Road, Manchester, M16 9AB.

With effect from 1 April 2022 Big Life Schools Ltd is no longer treated as part of the group for consolidation purposes only.

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

16. Fixed asset investments

(continued) Company

	Investments in subsidiary companies
Cost or valuation	
At 1 April 2023	3
At 31 March 2022	3
Net book value	
At 31 March 2023	3
At 31 March 2022	3

17. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade debtors	2,437,511	2,250,681	533,560	244,999
Other debtors	18,341	321	18,341	321
Amounts due from group undertakings in relation to pension	-	-	-	107,000
Prepayments and accrued income	638,090	589,138	214,934	133,079
Deferred tax (note 22)	49,700	39,357	49,700	39,357
	3,143,642	2,879,497	816,534	524,756

The impairment loss recognised in the group Statement of Comprehensive Income for the year in respect of bad and doubtful trade debtors was £4,461 (2022 - £1,757.) The impairment loss recognised in the company Statement of Comprehensive Income for the year in respect of bad and doubtful debtors was £4,461 (2022 - £503).

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

18. Cash and cash equivalents

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Cash at bank and in hand	4,760,112	4,579,563	747,202	1,103,889

19. Creditors: Amounts falling due within one year

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Trade creditors	389,977	544,569	90,147	127,847
Amounts owed to group undertakings	-	-	81,344	105,417
Corporation tax	20,767	35,515	20,767	35,515
Other taxation and social security	467,170	400,057	467,170	400,057
Other creditors	482,061	663,298	478,598	569,129
Accruals and deferred income	3,466,549	2,549,691	154,410	100,265
VAT	42,651	55,544	56,005	38,410
Loans	-	165,000	-	-
Deferred grant	83,099	149,963	83,099	149,963
	4,952,274	4,563,638	1,431,540	1,526,603

Deferred grant represents capital grant funding received to purchase the group's properties and to finance property improvements and computer equipment. The grants are being released to the Statement of Comprehensive Income in line with the depreciation charged on the relevant assets.

20. Creditors: Amounts falling due after more than one year

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Deferred grant	1,062,579	1,212,547	1,062,579	1,212,547
Loans	502,500	502,500	502,500	502,500
	1,565,079	1,715,047	1,565,079	1,715,047

At 31 March 2023 £502,500 (of the total facility of £950,000) had been drawn down on the loan from Community Investment Fund of which £502,500 was fixed at an interest rate of 6%. These loans are secured by a fixed charge on a proportion of the assets of the group.

The Big Life Company Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

21. Loans

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Amounts falling due:				
In less than one year	-	165,000	-	-
Between five and ten years	502,500	502,500	502,500	502,500
	<u>502,500</u>	<u>667,500</u>	<u>502,500</u>	<u>502,500</u>

22. Deferred taxation

Group

	2023 £	2022 £
At beginning of year	39,357	40,301
Charged to profit or loss	10,343	(3,402)
Adjustment in respect of prior periods	-	2,458
At end of year	<u>49,700</u>	<u>39,357</u>

Company

	2023 £	2022 £
At beginning of year	39,357	40,301
Charged to profit or loss	10,343	(3,402)
Adjustment in respect of prior periods	-	2,458
At end of year	<u>49,700</u>	<u>39,357</u>

	2023 £	2022 £
Accelerated capital allowances	3,898	4,754
Short term timing differences	45,802	34,603
	<u>49,700</u>	<u>39,357</u>

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

23. Members' funds

Profit and loss account

Retained earnings represents cumulative profits or losses, net of any dividends paid and other adjustments.

24. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

25. Pension commitments

The group operates three pension schemes.

(A) Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payments obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Group in independently administered funds.

(B) National Health Service Pension Scheme

Past and present employees are covered by the provisions of an NHS Pension Scheme. Details of the benefits payable and rules of the Scheme can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. It is an unfunded defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State in England and Wales. It is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in the scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

An outline of these follows:

a) *Accounting valuation*

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) *Full actuarial (funding) valuation*

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay.

The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

(C) Local Government Scheme - The Greater Manchester Pension Fund (GMPF)

GMPF is a defined benefit pension scheme for a small number of eligible employees within Big Life Schools and Big Life Centres. Related costs are assessed annually in accordance with the advice of professionally qualified actuaries and have been accounted for in accordance with FRS 102 as noted below.

Pension assets are restricted to comply with FRS102 paragraph 28, and recognise a plan surplus as a defined benefit asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. These criteria were not considered to be met at 31 March 2023 and an asset was therefore not recognised, specifically as the scheme is in a funding deficit, a reduction in future contributions is not available and contributions are not based on the FRS102 valuation.

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2023 was £8,000 (2022: £95,000), of which employer's contributions was £6,000 (2022: £71,000) and employees' contributions was 2,000 (2022: £24,000). The agreed contribution rate for future years is 19.1%.

During 2022/23 Big Life Schools Ltd was no longer consolidated in the group. Pension values for 2022/23 reflect the reduced membership numbers due to deconsolidation.

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

Principal actuarial assumptions

Group and Company	2023	2022
Pension increase rate (CPI)	2.9%	2.9%
Salary increase rate	3.7%	3.7%
Discount rate	4.6%	2.7%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2023	2022
<i>Retiring today</i>		
Males	20.6	20.5
Females	23.7	23.1
<i>Retiring in 20 years</i>		
Males	21.8	22.0
Females	25.6	25.0

Analysis of amounts charged to the Statement of Comprehensive Income

	Group	Group	Company	Company
	2023	2022	2023	2022
	£	£	£	£
Current service cost	11,000	109,000	11,000	11,000
Past service cost	-	-	-	-
Net interest cost	3,000	9,000	3,000	3,000
	<u>14,000</u>	<u>118,000</u>	<u>14,000</u>	<u>14,000</u>

Amounts recognised in Other Comprehensive Income

	Group	Group	Company	Company
	2023	2022	2023	2022
	£	£	£	£
Actuarial gain/(loss)	200,000	64,000	200,000	(23,000)
	<u>200,000</u>	<u>64,000</u>	<u>200,000</u>	<u>(23,000)</u>

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

Amounts recognised in the Statement of Financial Position

The amounts included in the Statement of Financial Position arising from the Group's and Company's obligations in respect of the defined benefit scheme are as follows:

	Group 2023 £	Group 2022 £	Company 2022 £	Company 2022 £
Present value of defined benefit obligations	(259,000)	(1,056,000)	(259,000)	(434,000)
Fair value of plan assets	344,000	672,000	344,000	327,000
Surplus not recognised in financial statements	(85,000)	-	(85,000)	-
Total obligations recognised	<u>-</u>	<u>(384,000)</u>	<u>-</u>	<u>(107,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Opening defined benefit obligation	434,000	927,000	434,000	411,000
Current service cost	11,000	109,000	11,000	11,000
Past service cost	-	-	-	-
Interest cost on defined benefit obligation	12,000	21,000	12,000	9,000
Plan participants' contributions	2,000	16,000	2,000	2,000
Changes in demographic assumptions	-	-	-	-
Changes in financial assumptions	(155,000)	(17,000)	(155,000)	1,000
Other experience	(45,000)	-	(45,000)	-
Closing defined benefit obligation	<u>200,000</u>	<u>1,056,000</u>	<u>200,000</u>	<u>434,000</u>

Changes in the fair value of the plan assets are as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Opening fair value of plan assets	327,000	550,000	327,000	289,000
Interest income on plan assets	6,000	12,000	6,000	6,000
Plan participants' contributions	2,000	16,000	2,000	2,000
Employer contributions	9,000	47,000	9,000	6,000
Return on assets excluding amounts included in net interest	-	47,000	-	24,000
Closing fair value of plan assets	<u>344,000</u>	<u>672,000</u>	<u>344,000</u>	<u>327,000</u>

The Big Life Company Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2023

26. Commitments under operating leases

At 31 March 2023 the Group had total future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Land and Buildings				
Not later than 1 year	102,591	155,395	81,950	37,935
Later than 1 year and not later than 5 years	77,192	83,224	31,192	30,697
Later than 5 years	2,048	13,548	-	-
	181,831	252,167	113,142	68,632

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Office Equipment and motor vehicles				
Not later than 1 year	22,198	27,855	10,676	15,411
Later than 1 year and not later than 5 years	12,427	31,779	285	10,372
Later than 5 years	745	3,723	-	-
	35,370	63,357	10,961	25,783

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements **For the Year Ended 31 March 2023**

27. Related Party transactions

The group has taken advantage of the exemption conferred by Section 33.1A of FRS 102 not to disclose transactions and balances with wholly owned subsidiaries.

28. Controlling party

In the view of the directors the groups controlling part is Fay Selvan the sole member of Big Life Company Ltd.

29. Post Balance Sheet Events

In June 2023 the Big Life group experienced a cyber-attack which led to limited access to some applications for a period of three months and the compromise of some personal data. The Big Life group contracted with expert advisers to assist with incident response management, including satisfying the Big Life group's regulatory obligations, and to support recovery of systems. No payments have been made to the cyber-attacker, but there are costs associated with managing the incident.

Big Life Schools

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year Ended 31st August 2023

Company Number: 07945230

Big Life Schools

Contents	Page
Reference and Administrative Details	3
Trustees' Report	5
Governance statement	14
Statement on Regularity, Propriety and Compliance	20
Statement of Trustees' Responsibilities	21
Independent Auditor's Report on the Financial Statements	22
Independent Reporting Accountant's Report on Regularity	26
Statement of Financial Activities incorporating Income & Expenditure Account	28
Balance Sheet	30
Statement of Cash Flows	31
Notes to the Financial Statements	32

Big Life Schools

Reference and Administration Details for the year ended 31 August 2023

Members	The Big Life Company Nazia Parveen (Resigned 21 July 2022) Tayyaba Javed Liam McDaid (Resigned 21 July 2022) Matt Willis (Resigned 29 November 2022) Dolly Bedi (Appointed 16 January 2023) Richard Scorer (Appointed 16 January 2023) Karina Carter (Appointed 22 September 2022) Sayeeda Chowdhry (Appointed 16 January 2023)
Directors	Karina Carter (Chair) (Resigned 21 July 2022) Emma Perry (Appointed Chair –21July 2022) Andrea Heffernan Fay Selvan (Representative of the Big Life Company) Sandie Hayes (Resigned 31 March 2022) Philip Trohear Matt Willis (Appointed 9 December 2022) Lisa Brooks Liam McDaid (Appointed 21 July 2022) Colin Ralph (Appointed 12 May 2022) Annette Joseph (Appointed 21 July 2022 – Resigned 9 February 2023) Sandra Sinclair (Appointed 21 July 2022)
Company Secretary	Victoria Vickers (Resigned 14 November 2022) Teresa Chase (Appointed 9 February 2023)
Senior Management Team	Principal LCP - Rukhsana Ahmed Principal UCP – Jude Lee Director of Schools and Accounting Officer – Keith Smith (Appointed 13 May 2022) Chief Finance Officer – Phil Alty

Big Life Schools

Reference and Administration Details for the year ended 31 August 2023

Principle and Registered Office	1 st Floor, 463 Stretford Road Manchester M16 9AB
Company Registration Number	07945230
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB
Auditors	Beever and Struthers One Express 1 George Leigh Street Manchester M4 5DL

Big Life Schools

Trustees' Report for the year ended 31 August 2023

The trustees present their annual report together with, the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates two primary schools in Manchester, Longsight Community Primary (LCP) and Unity Community Primary (UCP). LCP academy has a pupil capacity of 210 and had a roll of 212 at the most recent school census date. In 2024-25, Unity will have a capacity of 420 pupils. It currently has capacity for 390 with a roll of 365. UCP also operates a nursery with a capacity for 78 full time children.

Principle Activities

LCP provided a Reception and Years 1-6 class for 213 pupils. There are 17 different languages spoken by children at the school and 80% had English as an additional language. 34.7% of children were in receipt of Pupil Premium and 13.1% had Special Education Needs. 45% of children achieved a 'Good Level of Development at EYFS (GLD) (2022:57%). 82.8% of children achieved the expected level in the Y1 Phonics check. At the end of KS1, 48.3% were at Age-Related Expectations in Reading, 51.7% in Writing, and 51.7% in Maths. At the end of KS2 SATs, 61.3% achieved ARE in Reading, 61.3% ARE in Writing, 65.4% ARE in Maths, and 48.4% of the cohort reached a combined ARE. Ofsted awarded the school 'Good' on inspection in September 2019.

Unity Community Primary provided classes for 325 children from Reception to Year 6 with two classes from Reception to Year 5. In addition the school currently has 76 children (aged 2-4 years) in its nursery. In the school 96% of children are from ethnic minorities: 83.1% had English as an additional language (EAL) and 38 different home language were used in school. 40% of children qualified for Pupil Premium and 13.8% have Special Educational Needs.

Statutory assessments in summer 2023 improved in every area from 2022. 59% of children achieved a Good Level of Development at EYFS. 75% of children achieved the expected level in the Y1 Phonics check. At the end of KS1, 70.6% were at Age-Related Expectation (ARE) in reading, 44.4% ARE in writing and 66.7% ARE in maths. At the end of KS2 SATs, 56.3% achieved ARE in Reading, 56.3% achieved ARE in Writing, 62.5% reached ARE in Maths, and 40.6% of the cohort reached combined ARE. Ofsted visited in May 2023 awarding the school as 'Requiring Improvement' in Early Years and Leadership with the quality of education, behaviour and attitudes and personal development identified as 'Good'. This is a downgrade from the previous 'Good' inspection in 2018. An action plan to redress the issues identified is in place.

There was a continued focus on developing Quality First Teaching and raising attainment across the year. SEND continues to be a key school improvement priority for 2023-24.

Structure, Governance and Management Constitution

The Multi Academy Trust (MAT) is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi Academy Trust. The MAT is part of the Big Life group of social enterprises and charities.

On 22 October 2022 MAT members adopted revised Memorandum and Articles to reflect the latest guidance and requirements of the Academies Financial Handbook. Subsequently the Trustees appointed a CEO and CFO to create greater transparency in related party transactions with the Big Life group. They also established an independent Finance Risk and Audit Committee.

The trustees of Big Life Schools are also the directors of the charitable company for the purposes of Company Law. The charitable company is known as Big Life Schools.

Details of the trustees who served during the year are included in the Reference and Administrative details on page 3.

Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company **in** the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Indemnities

The trust through its articles has indemnified its trustees to the fullest extent permissible by law.

Method of Recruitment and Appointment or Election of Trustees

The recruitment, appointment and election of the trustees is undertaken in accordance with the Articles of Association and the Free School Funding Agreement. The Trust Board currently comprises of 9 Trustees from a range of professional backgrounds and experiences. Trustees are recruited according to their skillsets, experience and ability to contribute to the strategic leadership of the Trust.

Policies and Procedures Adopted for the induction and Training of Trustees

The Training and Induction provided for new Trustees will depend on their existing experience and accordingly when necessary, induction is provided on charity, legal and financial matters. All governors are provided with copies of policies, procedures, minutes, accounts, budgets and strategic plans that they will need to undertake their role. The MAT has an active Board development plan which includes briefing sessions, and access to internal and external training. All Trustees receive a Handbook outlining their roles and responsibilities and undertake an annual appraisal with the Chair and have tailored training plans.

Organisational Structure

Trustees are responsible for setting and monitoring the strategic objectives, general policies, budgets and capital expenditure of the Trust.

The Senior Management Team (including the Accounting Officer) as detailed on page 3 implement the policies laid down by the Trustees and report back to them.

In addition, MAT Trustees are further supported by individual school's Local Governing Committees (LGC) that ensure each school's unique character and links with the local community are maintained. The Chair of each LGC is a Board member of the MAT and attends each LGC offering support and guidance. The Governor's role on the LGC is to monitor the individual school's approach to learning and ensure policies are implemented and applied effectively.

Day to day operational management is delegated to the school principal supported by the senior management team.

Governance overview for Big Life Schools is provided through the Big Life Schools Finance Risk and Audit Committee who report directly to the MAT Board.

Arrangements for setting pay of key management personnel

The Trustees of the MAT do not receive remuneration from the Trust.

Key Management Personnel comprise of the Senior Management Team identified on page 3 and include the Principals. The rules for determining the pay of Principals are laid down in School Teachers Pay and Conditions document (STPC). The Trustees will seek external independent advice as required. The pay of the CEO and CFO are set by the Finance Risk and Audit Committee and approved by the MAT Board.

Trade Union Facility Time

Big Life Schools has a Trade Union recognition agreement with all the main teaching and support staff unions. At present we do not have any trade union representatives within school, however we liaise with the unions on a regular basis to ensure that any changes/amends required are consulted with effectively.

Big Life Schools is committed to involving staff in its day to day running and decision making. Staff are supported to take on lead roles including as Health and Safety Representatives and Wellbeing Champions.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Connected Organisations including Related Party Relationships

The MAT operates in partnership and co-operation with the Big Life Company who provide staff and other resources at cost. The Big Life Company is a corporate trustee of Big Life Schools and transactions between these parties are fully disclosed in the notes 21 & 22 to the accounts. During the year the Trust (with the support of Tenet) undertook a procurement exercise to ensure value for money in the provision of support services. The Big Life Company were subsequently appointed.

Objectives and Activities **Objects and Aims**

The objects of Big Life Schools is in accordance with its Articles of Association "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum."

Our Vision

"Together we can achieve the best future for our children and parents at the heart of Big Life Schools"

Big Life Schools began as a vision of local parents in Longsight and will always have parents and children leading the growth of the school. They will be involved in all aspects of the school community, their views will be listened to and valued.

Embracing Language and communication

Big Life Schools have a strong focus on language and communication and working with families to ensure children are confident communicators from an early age. We will celebrate and value all languages and recognise that communication and language is the foundation of children's attainment.

Aim

Our schools will deliver the highest standards of education and behaviour through the community, parents, teachers and children working together. Through learning together children, parents and teachers will:

- value and enjoy education;
- aspire to achieve the best we can;
- respect and value differences;
- express common values and standards;
- help each other to learn; and
- maximise the rich opportunities that life will bring.

Objective

Big Life School's objectives for when the pupils move onto their next stage of education are that all pupils will:

- be fluent in spoken English;
- have achieved success in English, Mathematics and Science;
- be confident and competent in the use of ICT;
- be able to integrate into the expected secondary school curriculum;
- have support from parents who understand the English education system and how best they can support their children's learning;
- enjoy learning;
- have experience and understanding of the wider world;
- respect the different gifts and values that each unique individual has;
- understand that learning is a lifelong process and that their parents as well as their teachers are partners in this process;
- be creative and courageous learners;
- demonstrate respect for others through their social skills, emotional development and behaviour; and
- be able and willing to challenge themselves to change their lives for the better.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Public Benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. The trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charities Commission.

Strategic report

Achievements and Performance - MAT (LCP)

The MAT continued to invest in the development of the Big Life Curriculum, with a dedicated postholder working with senior leaders in both schools. We now have standardised 'Statements of Intent' for every subject area and have shared plans in History and Geography. Art, DT, RE and PSHE. The schools are utilising different but comparable schemes in Literacy, RE and PE. In the next year we will undertake moderation to evaluate effectiveness.

Achievements and Performance - Longsight Community Primary (LCP)

Longsight Community Primary completed its tenth full year as a school with currently 213 pupils on the roll and its main achievements during the year were

- It has been a settled year, with a high level of stability in terms of pupil numbers.
- Children overall, have made good progress across core subjects, in particular the attainment of pupil premium children.
- We benefitted from a strong and settled staff team. Despite the challenges this year, the staff have shown a high level of resilience.
- Outstanding delivery and rigour and impact of our RW Inc phonics programme, leading to our highest phonics check results.
- Another successful year working with Voice 21 on our Oracy programme from which the impact in the curriculum is clearly evidenced through pupil voice, learning walks and work scrutiny.
- Pupil voice has never been stronger, with the school council having a number of opportunities to speak at large business events and governors meetings. The space for talk has led to change and improvement.
- A high quality parental engagement programme led by parent voice. SWOT analysis has meant we have been able to tailor or offer and our parent's feedback has been very positive.
- Longsight Community Primary turned 10 during the year and to celebrate, the school hosted a special gathering of pupils (past and present) and other stakeholders to celebrate the landmark occasion.

Key Challenges

- Budget remains a challenge going forward. We need to add quality intervention into our T&L offer and we may need additional staffing to support SEND children starting in Reception in September.
- A highly skilled but small team, means that subject leadership is a challenge.
- High level of SEN coming through early years.
- Transience due to housing issues. The demographics of Longsight is changing. The high number of FSM (91 – 44%) is showing that the level of poverty in Longsight is increasing significantly.
- Staff shortage in the early part of this year impacted outcomes in certain year groups. We have 7 volunteers in school at present, making such a difference to us, and we hope making a difference to them.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

LCP Key Priorities for 2023/24

LCP priorities for next year are noted in the table below:

Quality of Education	<ul style="list-style-type: none"> To raise standards in reading, writing and maths. To increase the number of children reading at home, leading to improved outcomes across all year groups. Implement the Leadership Module of our Voice 21 Oracy Programme. Effective training to all staff to better support SEND support and improve progress.
Behaviour and Attitudes	<ul style="list-style-type: none"> To train staff and implement restorative practice with a focus on peer relationships. Increase the number of lunchtime clubs and activities. Refine Well-being week to culminate in Well Fest. Improve overall attendance and punctuality. Show positive impact of behaviour system. Through close monitoring, analysis, and reporting.
Personal Development	<ul style="list-style-type: none"> Renew Rights Respecting Schools Gold Award for the school. Develop outdoor learning through coaching. Increase the number of cultural experiences both in and out of school. Monitor impact of adventure passport.
Leadership and Management	<ul style="list-style-type: none"> To ensure that systems and processes are monitored, analysed, and reported. To promote the Family Hub and increase the number of families accessing the wider offer of services. Ensure we are full in future Reception classes. Increase grant applications to focus on outdoor area and allotments. To increase T&L and Curriculum development collaboration with Unity Termly QA focus on SIP. Subject Leadership development to ensure consistency across the curriculum. Develop a sustainability action plan
Early Years	<ul style="list-style-type: none"> Improve the outcomes in Early Year through targeted provision and early intervention. To further develop the Early Years Curriculum and ensure that progression for all subjects is clear. To enhance the outdoor learning area to improve provision, learning opportunities and outcomes.

Achievements and Performance - Unity Community Primary (UCP)

Unity has completed its ninth year with 332 pupils on roll but having worked with 357 children through the year (31.3% transience). Key Achievements through the year were;

- Outcomes improved in all statutory assessments comparing favourably with local data and narrowing the gap with national average
- Introduction of Little Wandle phonics scheme has had positive impact on reading and phonics data
- One of only 10 schools chosen to take part in 'Making Manchester Fairer' project (the City Council's new action plan to tackle the Health Inequalities gap over the next five years)
- COVID catch up EY/Y1 project

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Key Challenges that Unity faced in 2022-23 were;

- Attendance and transience rates
- Behaviour, particularly boys in Key Stage 2
- Pressure on Staffing due to maternity leave, requests for PT, inexperience/covid experience, holiday requests, wellbeing – resilience. QFT
- Recruitment to posts
- Ofsted Inspection
- Budget; Throughout the year, unfunded increases in energy costs, staffing costs and other supply costs.

UCP Key Priorities for 2023/24

UCP priorities for next year are noted in the table below

Quality of Education	<ul style="list-style-type: none"> • Raise attainment in all year groups to narrow the gap between Unity and national averages. • To review and develop SEND processes so there is early identification and appropriate intervention. • To ensure that children with SEND make good progress and access high quality support through QFT and adaptive teaching/scaffolding/differentiation. Training for staff in inclusive classrooms • Develop Teaching and Learning so QFT is consistently good across school through a coaching model led by phase-leaders focusing on classroom routines, planning and adapting to need. • Developing teaching practice and interventions driven by evidence based current research with a focus on collaborative learning (peer assessment) • Develop the teaching of vocabulary to improve children's oracy skills (wider outcomes) • Develop assessment of foundation subjects and of SEND
Behaviour and Attitudes	<ul style="list-style-type: none"> • Ensure consistency through induction and training so the positive Tick system, Zones of Regulation and Restorative Practice are all embedded effectively across the school. • Develop the school grounds (use of field) to create more activities for children. • Access training to develop staff to lead lunch and play activities. • Develop the offer of after-school clubs so that there are wider opportunities (than sport) for children. • Review systems and processes in reporting incidents and ensure that consequences are consistent, and all staff are clear about this. • Reduce the levels of persistent absence and improve attendance and punctuality to within national levels. • Develop PHSE curriculum; embedding RRSA work, Think Equal programme, Being an Ally to all protected characteristics, Keeping Safe online. • Embed PHSE themes through curriculum, assembly plan and circle time. • Action plan for developing as trauma-informed school.
Personal Development	<ul style="list-style-type: none"> • Further develop extra-curricular activities to widen opportunities for children and monitor the take up by gender and ethnicity. • Develop a family engagement plan; offer more parental workshops – focus on physical and mental health. • Develop roles and responsibilities within Y6; Sports and play leaders, librarians, school council (HB/HG), eco advocates, helpers in classes, readers for younger children, playtime buddies. • Improve pupil voice processes, termly pupil survey. • Involve children in creating a fundraising/charity plan for the year. • RRSA gold reaccreditation

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Leadership and Management	<ul style="list-style-type: none">• Development plan for each member of staff, driven by SLT to improve QFT. Focus on coaching and individual CPD.• Further develop subject leaders so they are confident in monitoring, assessment and progression from EYFS in their subject• Refine induction process so all staff are aware of expectations of their role.• Review roles and responsibilities of SLT to ensure maximum time in class, delivering interventions and impacting on T&L• Refine reporting to governors to improve governors' oversight of safeguarding, bullying and racist incidents.• Create a marketing plan to influence recruitment processes to increase number of applicants to vacancies as well as increase numbers in younger year groups.• Review role of SBM (across MAT) and effectiveness/compliance of website
Early Years	<ul style="list-style-type: none">• (Identify the component knowledge that is to be taught in daycare and nursery)• Develop the curriculum so there are 'I can' statements for each stage of EYFS.• Develop parental engagement in teaching and learning.• Increase the numbers applying to Reception.• Recruit additional practitioners for daycare/Nursey.• Develop vocabulary across EYFS.• Develop transition from EYFS to Y1

Performance Indicators

The Trustees consider the following as key performance indicators:

- Quality of Education – Achievement of ARE across the statutory testing (phonics, KS1, KS2), compared to national.
- Quality assurance
 - Quality calendars in place and delivered to ensure oversight of T&L quality and feedback.
 - Quality framework and compliance with range of self-assessments, internal and external audits to comply with ATH.
- Engagement – completion of parental, pupil and staff surveys and analyse feedback for trends, gaps.
- Governance – Monitor governor and Trustee visits to schools across the academic year.
- Student Numbers - Funding is dependent on student numbers and is monitored as part of internal financial reporting.
- Ofsted grading as a measurement of current achievement and Improvements for the future – Latest Ofsted reports have graded both schools as 'Good'.
- Develop a Trust improvement strategy including; people and partners, school improvement, governance, financial and operational sustainability, and engagement.
- Growth: BLS to explore potential conversions, partnerships and contracts to ensure financial viability.
- Capital Improvements: Invest in development of buildings and playgrounds, with a focus on sustainability.
- Safeguarding/Wellbeing: safeguarding incidents, concerns and behavioural issues are monitored for trends.
- Attendance and Transience – Monitoring of attendance in line with national averages.
- Play Schemes – Secure funding to deliver playschemes across both schools

Going Concern

Longsight Community Primary completed its tenth full year as a school with marginal surplus in the year. Unity Community Primary completed its ninth full year as an operating school and made a marginal surplus. On the basis of current results and planned budgets the Trustees are of the opinion that both schools of Big Life Schools have adequate resources to continue for the foreseeable future. For this reason it has adopted the going concern basis in preparing the financial statements.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Financial Review

Big Life Schools is made up of two schools Longsight Community Primary (LCP) and Community Primary (UCP). Total income for the year amounted to £4,024,000 (2022: £3,716,000) the increase in income mainly due to the additional funding through ESFA grants.

The surplus on operations (excluding fixed asset funds) for the year was £84k (2022: Deficit £245,000).

The deficit for the year on Fixed Asset Funds was £181k (2022: Deficit £201,000).

The valuation of the defined benefit pension scheme is now an asset but this has not been included in the accounts..

The Balance Sheet shows net assets of £8,291,000 (2022: £8,388,000).

Reserves Policy

The aim of Reserves is to:

- Reduce the risks to delivery and operations should Income levels fall for a period.
- Allow entry into new projects and initiatives that require investment, be paid in arrears or that may not be profitable in the early periods.

Reserve level

The Trust has accumulated restricted reserves and a small level of unrestricted reserves as shown on the Balance Sheet. A reasonable reserves level is an aim of the Trust to allow its schools to respond to the changing needs of its pupils and the environment. Reserves are also held to maintain the capital assets of the company when required. The Trust has reviewed its target reserves and set a current target for free reserves of £583,000. The Trust continuously reviews its budgets and forecasts and is working towards achieving the target level of reserves. The year-end level of free reserves (excluding fixed asset reserves and pension deficit) at the year-end was £509,000 (2022: £413,000).

Investment Policy

At the year-end Big Life Schools used its bank balances as a current account only. The overriding policy is to ensure that funds are available when required to ensure that liabilities are met when due.

Financial and Risk Management Objectives and Policies

Big Life Schools reviews its strategic, financial, operational and people risks on a regular basis throughout the year. The management, Committees and Board all identify and manage risks and contribute to the Risk register and the management of risk. The Risk Register identifies the key risks, the likelihood of those risks occurring, their potential impact on Longsight Community Primary and Unity Community Primary, the actions taken to date and actions to be taken. Risks are prioritised using a consistent scoring system.

Risk Management

The Trustees have assessed the major risks to which Big Life Schools be exposed, in particular those related to the operation and finances and are satisfied that there are systems in place to mitigate any exposure to major risks. A formal review of Risk management is undertaken on a regular basis and the key controls used by the multi academy Trust include:

- Formal agendas for all committee and board activity;
- Terms of reference for all committees;
- Comprehensive planning, budgeting and management reporting;
- An organisational structure with clear lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of the vulnerable.

Big Life Schools

Trustees' Report for the year ended 31 August 2023

Principle Risks and Uncertainties

The schools' principle risks are concerned with the delivery of education services for its pupils. The trustees have identified the principle risks as follows:

- Achieving the attendance target of 96%
- Achieving educational outcomes in classes with high transience
- The need to grow the MAT
- The importance of appointing skilled teaching staff in future periods
- Inflationary Pressures (Pay and Non-Pay)
- Cyber Security
- That buildings and external environments meet the needs of schools and nurseries.
- Maintaining provision and Ofsted grade of 'Good' for both schools.

All risks including these principle risks and uncertainties are reviewed at each Governors' meeting.

Fundraising

The school does not undertake any major fundraising activity.

Plans for Future Periods

The plan for future periods is to continue to build on the good standards established at both schools and includes:

- Growth of UCP towards its full capacity of 420 pupils.
- Develop Big Life Schools improvement strategy including school improvement, people and partners, governance, financial and operational sustainability, and engagement.
- Develop Big Life Schools improvement strategy including school improvement, people and partners, governance, financial and operational sustainability, and engagement.
- Developing partnerships with potential convertor schools.
- Securing additional contracts for service delivery
- Opening a new Free School in the Greater Manchester area

Auditor

Following the result of a tender exercise for external audit services, the auditors for 2023-24 will be proposed for re-appointment at the forthcoming Annual General Meeting.

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees 12 December 2023 the trustees' report, incorporating the strategic report, has been approved by:



Andrea Heffernan
Trustee

Date: 12 December 2023

Big Life Schools

Governance Statement

for the year ended 31 August 2023

Scope of Responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Big Life Schools has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can provide only reasonable and not absolute assurance against material misstatement or loss.

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Handbook and Competency Framework for Governance.

The Board of Trustees has delegated the day to day responsibility to the Accounting Officer for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Big Life Schools and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The Information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met four times during the year with two additional special meetings being held. Attendance during the year at meetings of the Board of Trustees was as follows:

Multi Academy Trust

MAT Trustees formally met six times during the year, two of these occasions were special meetings held to approve the SLA with The Big Life Company and one to approve the 2021/22 annual report and accounts. In addition, the Local School Governors Boards (which included at least one MAT Trustee) also met 4 times to support effective oversight of funds through regular reporting and communication with the Board members.

Attendance during the year at meetings of the Board of Trustees was as follows:

	Name	Number of meetings attended	Out of possible meetings
MAT	Fay Selvan	5	5
	Emma Perry (Chair)	6	6
	Annette Joseph (resigned 9 February 2023)	2	2
	Andrea Heffernan	5	6
	Phil Trohear	5	6
	Matt Wallis (appointed 9 December 2022)	4	4
	Liam McDaid	6	6
	Sandra Sinclair	4	6
	Lisa Brooks	4	6
	Colin Ralph	5	6

Big Life Schools

Governance Statement for the year ended 31 August 2023

Governance (continued)

Local Governing Committees

The Local Governing Committees School's Board of Governors formally met four times during the year and Attendance during the year at meetings of the Board of Governors was as follows:

Longsight Community Primary

	Name	Number of meetings of attended	Out of possible meetings
LCP	Charmain Alman	4	4
	Liam McDaid (Chair)	4	4
	Rukhsana Ahmed	4	4
	Alia Ali-Beag	2	4
	Sandra Saleh	3	4
	Holly Eckersley (resigned 12 May 2023)	2	3
	Priscilla Nkwenti	3	4
	Jenna Saide (appointed 12 June 2023)	1	1
	Sadaf Zahra (resigned 3 May 2023)	1	3
	David Grimes	3	4

Big Life Schools

Governance Statement for the year ended 31 August 2023

Unity Community Primary

	Name	Number of meetings of attended	Out of possible meetings
UCP	Fay Selvan (resigned 3 November 2023)	1	1
	Farheen Bizzari (resigned 25 September 2022)	0	0
	Luana Cheng (appointed 9 December 2022)	1	3
	Ben Cook (appointed 9 December 2022)	3	3
	Iqra Akhtar (appointed 9 December 2022)	3	3
	Sundus Salam (appointed 9 December 2022)	3	3
	Katy Burton (resigned 2 February 2023)	3	4
	Matt Wallis(Chair)	4	4
	Nia Simpson (on Maternity Leave)	0	4
	Shaun Jackson	3	4

Big Life Schools

Governance Statement

for the year ended 31 August 2023

Review of Value for Money

The Accounting Officer has responsibility for ensuring that the MAT delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Improving educational outcomes of its students whilst operating within the financial constraints of the budget.
- Increasing collaboration between its academies, both educationally and financially, and the trust generating savings by negotiating trust wide contracts.
- Maximising third party income for its academies.
- Robust governance and oversight of Academy finances:

The Multi Academy Trusts' Directors are committed to ensuring that governance of the Multi Academy Trust's financial management is robust. The Directors and each Local Governing Body are cognisant of their responsibilities in ensuring that the Academy Trust resources are managed effectively, to support the objectives in the Multi Academy Trusts' Development Plan, whilst considering the long-term development of the Multi Academy Trust. Directors, Governors, Senior Leadership Teams and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.

A qualified finance team provide assurance over the suitability of, and compliance with, financial systems and controls. Its purpose is ensuring that Big Life Schools has a high quality staff team and operates efficient and effective management of its financial resources. It is responsible for

- Setting budgets and monitoring financial performance
- Approving financial policies and procedures

All Directors, Governors and senior leaders are required to complete a Register of Pecuniary Interests form annually. The opportunity to declare any pecuniary interests is provided at all governors' meetings. The MAT takes a prudent approach to expenditure and has an embedded Scheme of Delegation and Financial Procedures that are supported by a formal purchase order system (EReq) to ensure that all expenditure is within appropriate limits. 2022-23 was the tenth year of operation for Longsight and the eighth year for Unity. Budgets are developed using Integrated curriculum and financial planning principles including assumptions taken from the ASCL.

For both schools staffing structures are regularly reviewed in the year to ensure that they were fit for purpose and appropriate to the changing needs of its pupils and respond to support the attainment objectives of the MAT.

The MAT has a high proportion of skilled and experienced teaching and associate staff, who are very effectively deployed to provide best value. Teachers' performance management Governance Statement and support staff appraisal systems are in place, and HR policies, such as Managing Absence, Whistleblowing are implemented.

The MAT's payroll is operated by the Big Life Company Ltd and detailed monthly reconciliations of payroll are undertaken by the Chief Financial Officer to ensure that payments to staff are correct.

Each school has an on-site schools business manager and takes advantage of its corporate membership position with The Big Life Company. The schools have a service level agreement with Big Life Company to provide financial expertise, establish procedures and ensure robust internal control. The services provided by Big Life Company are at cost and it is viewed by the Trust as most cost effective way to manage the finances of the academy. We have recently awarded Big Life Company the contract to oversee these services for the next 3 years, following a competitive procurement route, managed by TENET.

Individual budget holders are held accountable for the use of their budgets and are helped by experienced accountants in sourcing best value.

Big Life Schools

Governance Statement

for the year ended 31 August 2023

The MAT is a member of a local cluster group of schools and can procure such services as Speech and Language Therapy as a group making significant savings. For services such as catering, cleaning and caretaking Big Life Schools joined the Big Life group to negotiate contracts as part of a larger agreement thus obtaining economies of scale. Full written quotes from several suppliers were obtained before any contract was agreed.

For all purchases over £5,000, Finance were able to review, obtain sufficient information and challenge the accounting officer for all significant expenditure requests before approval to ensure that an assessment of cost and benefits were duly considered. All purchases under £5,000 should be chosen from a list of approved suppliers.

Assessing value for money

The MAT is committed to providing a high quality, inclusive education for all. Through regular assessment we have a clear picture of the potential and progress of every student and provide support and extension work for those students for who it is required. Pupils that receive pupil premium are clearly identified and their individual performance reviewed to ensure that progress attainment is achieved.

The Chief Finance Officer scrutinises the academy's budget forecast, ensuring that it complies with agreed policies and procedures, whilst challenging on spending.

Departmental and curriculum allocations are allocated to specifically meet day to day needs, thus ensuring that significant expenditure remains within the control of senior management. Careful and prudent management of financial resources has ensured that the annual expenditure budget remains within the total income received for the year.

Governance Review - Effectiveness

The MAT assesses its effectiveness on an on-going basis by means of conducting annual appraisals of trustees, skills audits and formulating and monitoring Board Development Plan. During the year one new MAT Trustee and five new governors for Local Governing Committees were appointed to meet identified skills gaps. Additionally Board Development Plans identified training to be undertaken. Board Strategy and Forward View events were held to further assess and embed the strategic direction of the MAT.

The MAT formally met four times in the year with two additional special meetings. Local Governing Committees (which report to the MAT board) met four times in the year. At least one MAT Board member is also a member of the Local Governing Committees. This arrangement ensures that effective oversight of funds is achieved. The Finance, Risk and Audit Committee (FRAC) met four times during the year with one additional special meeting to recommend the Trusts annual accounts for approval. The FRAC is attended by four Trustees and is Chaired by Andrea Heffernan. The CEO, Accounting Officer and CFO attend these meetings to provide information and advice to the Committee.

The MAT formally met 4 times in the year and in addition Local Schools Board (which report to the MAT board) met 6 times in the year. At least one MAT Board member is also a member of the Local Schools Board. This arrangement ensures that effective oversight of funds is achieved.

A report by the National Leaders in Governance in January 2023 (commissioned by the ESFA) concluded that it was evident that

'trustees are holding the CEO and SLT to account for educational performance of the organisation and its pupils, and the effective and efficient performance management of staff through well-developed performance management reports to the board meetings. The effective use of resources of the trust is ensured through financial planning, strong budget management and effective governance that the finance, risk and audit committee bring to the trust'.

Big Life Schools

Governance Statement

for the year ended 31 August 2023

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of Internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of multi academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Big Life Schools for the year to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year to 31 August 2023 and up to the date of approval of the annual report and financial statements.

The Risk and Control Framework

The Multi Academy Trust's, system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- Identification and management of risks.

The board of trustees considered the need for a specific internal audit function and as required by the ESFA appointed an external company, Red-Rambler Ltd to perform an agreed programme of internal scrutiny work. Red-Rambler Ltd report to the Board (through the Audit and Risk Committee) on completion of their work .On an annual basis Red Rambler Ltd prepare an annual report outlining key findings, recommendations and conclusions..

For 2022-23 the internal scrutiny work included giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the work carried out in 2022/23 covered Website compliance and Risk Management processes. The internal scrutiny work concluded there were no items of an urgent nature that required reporting to the Audit Committee and that overall risk was graded as Low.

Review of Effectiveness

The Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by.

- the work of the peer reviewer;
- the work of the external and internal auditors; and
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the trustees and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 12 December 2023 and signed on its behalf by:

Andrea Heffernan
Trustee

Keith Smith
Accounting Officer

Big Life Schools

Statement on Regularity, Propriety and Compliance for the year ended 31 August 2023

As Accounting Officer of Big Life Schools I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with EFSA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Trust Handbook 2022.

I confirm that, other than the Finance Issue highlighted below, there were no instances of material irregularity, impropriety or funding non-compliance have been discovered to date and if any instances are identified after the date of this statement these will be notified to the Board of Trustees and the ESFA.

Finance Issue

Related Party Transactions

As outlined in the previous years accounts the Trust had an on-going transaction with Big Life Company Ltd (the Trust's sponsor) to provide Central Support services for the two schools to the value of £94,164 (excluding VAT) which included Budgeting Finance Payroll', Health & Safety, Information Governance, Quality, IT, Communication & Marketing, Legal Support, Human Resources, Strategic & Business Planning and Company Secretarial Services.

The services provided by Big Life Company to Big Life Schools have always been provided at a significant discount on actual costs and evidence of this arrangement was provided to the ESFA. The ESFA advised that the above transactions did not meet their requirements in that there was insufficient evidence to demonstrate that the services supplied to the trust by Big Life Company Ltd were procured through an open and fair process as required at paragraph 5.57 of the Academies Financial Handbook (AFH) and that a competitive tendering process was in place as required at paragraph 2.28 of the AFH.

Therefore, as required by the ESFA during 2022-23 Big Life Schools undertook a full market tender exercise to evidence that the services supplied to the trust by Big Life Company Ltd were procured through an open and fair process. External consultants were employed to administer the tender and one bid was received which was Big Life Company (which was as expected and as informed to the ESFA previously, given the significant discount that Big Life Company offered to Big Life Schools – see paragraph above).

The ESFA approved the results of the tender on 21 July 2023 and Big Life Company were accepted as the successful bid to provide services for 2023/24 onwards.



Keith Smith
Accounting Officer

Date: 12 December 2023

Big Life Schools

Statement of Trustees' Responsibilities for the year ended 31 August 2023

The trustees (who act as governors of Big Life Schools and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 2019 and the Academies Accounts Direction 2022 to 2023
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 12 December 2023 and signed on its behalf by:



Andrea Heffernan
Trustee

Big Life Schools

Independent Auditor's Report

to the Board of Trustees of Big Life Schools

for the year ended 31 August 2023

Independent Auditor's Report to the Members of Big Life Schools

Opinion

We have audited the financial statements of Big Life Schools (the 'academy trust') for the year ended 31 August 2023, which comprise the Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account), Balance Sheet as at 31 August 2023, Statement of Cash Flows for the year ended 31 August 2023, and Notes to the Financial Statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Big Life Schools

Independent Auditor's Report

to the Board of Trustees of Big Life Schools

for the year ended 31 August 2023

Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21 the trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Big Life Schools

Independent Auditor's Report to the Board of Trustees of Big Life Schools for the year ended 31 August 2023

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the academy through discussions with trustees and other management, and from our knowledge and experience of the academy sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the Companies Act 2006, the Charities Act 2011, and the Academies Accounts Direction 2022 to 2023 and Academies Trust Handbook 2022, both issued by the Education and Skills Funding Agency
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on material balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Big Life Schools
Independent Auditor's Report
to the Board of Trustees of Big Life Schools
for the year ended 31 August 2023

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Knowles LLB, FCA

For and on behalf of Beever and Struthers, Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 19 December 2023

Big Life Schools

Independent Reporting Accountants Assurance Report on Regularity for the year ended 31 August 2023

In accordance with the terms of our engagement letter dated 18 September 2023 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Big Life Schools during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Big Life Schools and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Big Life Schools and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Big Life Schools and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Big Life Schools' accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Big Life School's funding agreements with the Secretary of State for Education dated 20 March 2015 and the Academies Financial Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw our conclusions includes:

- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management

Big Life Schools

Independent Reporting Accountants Assurance Report on Regularity for the year ended 31 August 2023

Independent Reporting Accountant's Assurance Report on Regularity to Big Life Schools and the Education & Skills Funding Agency (CONTINUED)

Conclusion

In the course of our work nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1

Related Party Transactions - Our testing on related party transactions identified that the Service Level Agreement between Big Life Schools and its parent entity, The Big Life Company Limited is in excess of £20k per annum. As such it falls into the scope of the Academies Trust Handbook paragraph 5.42, which requires that Trusts obtain prior approval from the ESFA for all related party transactions in excess of £20k. Approval from the ESFA has been sought by the Trust previously, as per correspondence dated 14 November 2022, the ESFA have not approved the trust's related party transaction requests for the last four academic years, dating back to October 2019. We have noted that The ESFA have approved the trust's related party transaction request on 21 July 2023 for the 2023/24 academic year however the issue remains for 2022/23. The trust is therefore in breach of the Academy Trust Handbook (ATH) and its Funding Agreement.



Helen Knowles LLB, FCA
Reporting Accountant
Beever and Struthers

Date: 19 December 2023

Big Life Schools

Statement of Financial Activities for the year ended 31 August 2023

	Note	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2023 £'000	Total 2022 £'000
Income from:						
Donations and capital grants	2	-	-	13	13	13
<i>Charitable activities:</i>						
Funding for the academy trust's educational operations	3	159	3,852	-	4,011	3,703
Total		159	3,852	13	4,024	3,716
Expenditure on:						
<i>Charitable activities:</i>						
Academy trust educational operations	4,5	174	3,753	194	4,121	4,162
Other						-
Total	4,5	174	3,753	194	4,121	4,162
Net (expenditure)/income		(15)	99	(181)	(97)	(446)
Transfers between funds	12	-	11	(11)	-	-
Other recognised gains and losses						
Actuarial gain/(loss) on defined benefit pension schemes	12, 20	-	-	-	-	737
Net movement in funds		(15)	110	(192)	(97)	291

Big Life Schools

Statement of Financial Activities for the year ended 31 August 2023

		Unrestricted funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2023	Total 2022
	Note	£'000	£'000	£'000	£'000	£'000
Reconciliation of funds						
Net movement in funds		(15)	110	(192)	(97)	291
Total funds brought forward at 1 September 2022	12	231	182	7,975	8,388	8,097
Total funds carried forward at 31 August 2023		216	292	7,783	8,291	8,388

All of the academy trust's activities derive from continuing operations during the above two financial periods.

The notes on pages 32 to 55 form part of these accounts.

The comparative SOFA is included in note 23.

Big Life Schools
Balance Sheet
as at 31 August 2023
Company Number: 07945230

	Note	2023 £'000	2023 £'000	2022 £'000	2022 £'000
Fixed assets					
Tangible assets	9		7,781		7,975
			<u>7,781</u>		<u>7,975</u>
Current assets					
Debtors	10	101		41	
Cash at bank and in hand		852		663	
		<u>953</u>		<u>704</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(443)		(285)	
			<u>510</u>		<u>419</u>
Net current assets					419
Total assets less current liabilities			8,291		8,394
Defined benefit pension scheme liability	20		-		(6)
Total net assets			<u>8,291</u>		<u>8,388</u>
Funds of the academy trust					
Restricted funds					
Fixed asset fund	12	7,783		7,975	
Restricted income fund	12	292		188	
Pension reserve	12	-		(6)	
Total restricted funds			8,075		8,157
Unrestricted income funds	12		216		231
Total funds			<u>8,291</u>		<u>8,388</u>

The financial statements on pages 28 to 55 were approved by the trustees, and authorised for issue on 12 December 2023 and are signed on their behalf by:



Andrea Heffernan
Trustee

Big Life Schools
Statement of Cash Flows
for the year ended 31 August 2023

	Note	2023 £'000	2022 £'000
Cash flows from operating activities			
Net cash provided by operating activities	15	176	210
Cash flows from investing activities			
	16	13	(10)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		189	200
		<hr/>	<hr/>
Cash and cash equivalents at 1 September 2022		663	463
		<hr/>	<hr/>
Cash and cash equivalents at 31 August 2023	17	852	663
		<hr/>	<hr/>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1. Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), is set out below.

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2021 to 2022 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

Big Life Schools meets the definition of a public benefit entity under FRS102.

Basis of Preparation

These financial statements for Big Life Schools are prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2019 (SORP 2019).

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1. Accounting Policies (continued)

Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- Grants Receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

- Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

- Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the academy trust has receipt is probable and the amount can be reliably measured.

- Other Income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided the goods or services.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1.Accounting Policies (continued)

- Expenditure on Raising Funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- Charitable Activities

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than leasehold land, at rates calculated to write-off the cost of each asset on a straight-line basis over its expected useful life, as follows:-

- | | |
|----------------------------|----------|
| • Long leasehold buildings | 50 years |
| • Furniture and equipment | 4 years |
| • Computer equipment | 4 years |

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1. Accounting Policies (continued)

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

Rentals under operating leases are charged on monthly basis over the lease term.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 10. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 11. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1. Accounting Policies (continued)

Pensions Benefits

Retirement Benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred.

Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other gains and losses.

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

1. Accounting Policies (continued)

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

- Tangible fixed assets (see note 9)

Tangible fixed assets are depreciated over their useful lives, taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Critical areas of judgement

In preparing these financial statements, the trustees have made the following judgements:

- Determine whether there are indicators of impairment of the group's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

The main critical areas relating to the financial statements are the overall profitability, the management of net current assets, the fixed assets value and during the year the management of financial matters within budget agreed by the Trustees. The year-end has resulted in a minor deficit for the year but maintained a positive net current assets position throughout the year to ensure that creditors are paid when due. The fixed assets position reflects the addition of the new school building and the depreciation of assets over their useful lives. Close performance against budget is monitored by management on a monthly basis and reported to the Trustees.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

2. Donations and Capital Grants

	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Capital grants	13	13	13
	13	13	13
<i>2022 analysis by fund</i>	13	13	13

During the year capital grant income of £13k (2022: £383k) was received.

3. Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
DfES/ESFA revenue grants				
General Annual Grant (GAG)	-	2,940	2,940	2,798
Other DfES/ESFA Grants		518	518	387
	-	3,458	3,458	3,185
Other government grants				
Local Authority Grants	-	394	394	344
	-	394	394	344
Other income from the academy trust's educational operations	159	-	159	174
	159	-	159	174
	159	3,852	4,011	3,703
<i>2022 analysis by fund</i>	174	3,529	3,703	3,703

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

4. Expenditure

	Staff Costs	Non-Pay Expenditure		Total 2023	Total 2022
	£'000	<i>Premises</i> £'000	<i>Other</i> £'000	£'000	£'000
Academy Trust educational operations:					
• Direct costs	2,760	306	748	3,814	3,829
• Allocated support costs	171	-	136	307	333
	<u>2,931</u>	<u>306</u>	<u>884</u>	<u>4,121</u>	<u>4,162</u>

Net income/(expenditure) for the period includes:

	Total 2023 £'000	Total 2022 £'000
Depreciation	194	214
Fees payable to auditor for:		
• Audit	15	12
• Non-audit	3	2
	<u> </u>	<u> </u>

5. Charitable Activities

	Total 2023 £'000	Total 2022 £'000
Direct costs – educational operations	3,814	3,829
Support costs – educational operations	307	333
	<u>4,121</u>	<u>4,162</u>
Analysis of support costs:	Total 2023 £'000	Total 2022 £'000
Support staff costs	171	133
Other support costs	108	166
Governance Costs	28	34
Total support costs	<u>307</u>	<u>333</u>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

5. Charitable Activities (continued)

Total cost analysis by Academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and Educational Support Staff Costs 2023 £'000	Other Support Staff Costs 2023 £'000	Educational Supplies 2023 £'000	Other Costs (excl Dep'n) 2023 £'000	Total Costs 2023 £'000
Longsight Community Primary	999	-	165	147	1,311
Unity Community Primary	1,519	-	246	236	2,001
Big Life Schools Trust	-	413	-	202	615
Total	2,518	413	411	585	3,927

	Teaching and Educational Support Staff Costs 2022 £'000	Other Support Staff Costs 2022 £'000	Educational Supplies 2022 £'000	Other Costs (excl Dep'n) 2022 £'000	Total Costs 2022 £'000
Longsight Community Primary	1,043	-	125	121	1,289
Unity Community Primary	1,612	-	222	210	2,044
Big Life Schools Trust	-	368	-	247	615
Total	2,655	368	347	578	3,948

6. Staff

a. Staff costs

	2023 £'000	2022 £'000
Staff costs during the period were:		
Wages and salaries	2,333	2,209
Social security costs	177	170
Operating costs of defined benefit pension schemes	364	543
	2,874	2,922
Supply staff costs	57	101
	2,931	3,023

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

6. Staff (continued)

b. Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2023 No.	2022 No.
Teachers	31	30
Administrations and support	57	66
Management	3	2
	<u>91</u>	<u>98</u>

The average number of persons employed by the academy during the period expressed as full time equivalents (35 hours per week) was as follows:

	2023 No.	2022 No.
Teachers	30	27
Administrations and educational support	46	54
Management	3	2
	<u>79</u>	<u>83</u>

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension and employer's national insurance contributions) that exceeded £60,000 was:

	2023 No.	2022 No.
£70,000 - £80,000	3	3
£65,000 - £70,000	-	-
£60,000 - £65,000	1	-
	<u>4</u>	<u>3</u>

d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management as listed on page 3. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the academy trust was £352,471 (2022 £320,114).

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

7. Related party transactions – Trustees’ remuneration and expenses

During the year ended 31 August 2023, £nil remuneration was paid to the trustees and travel and subsistence expenses totalling £0 (2021: £0) was paid to no trustees.

8. Trustees and officer insurance

The academy trust has opted into the Department for Education’s risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

9. Tangible Fixed Assets

	Long Leasehold land and buildings £'000	Furniture and equipment £'000	Computer equipment £'000	Total £'000
Cost				
At 1 September 2022	9,029	384	478	9,891
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	9,029	384	478	9,891
Depreciation				
At 1 September 2022	1,088	363	465	1,916
Charged in year	178	7	9	194
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	1,266	370	474	2,110
Net book values				
At 31 August 2023	7,763	14	4	7,781
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	7,941	21	13	7,975
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

10. Debtors

	2023 £'000	2022 £'000
Trade Debtors	12	1
VAT recoverable	53	9
Prepayments and accrued income	36	30
	<u>101</u>	<u>40</u>

11. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	140	57
Other creditors	37	30
Accruals and deferred income	266	198
	<u>443</u>	<u>285</u>

Deferred income

	2023 £'000	2022 £'000
Deferred income at 1 September 2022	80	52
Released from previous years	(80)	(46)
Resources deferred in the period	165	74
	<u>165</u>	<u>80</u>

Deferred income is income received in the reported financial period which is intended for use within a future period. The deferred income balance at the end of the financial year was due to the academy trust holding funds received in advance for School Meals, SEN and other MAT development projects.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

12. Funds

	Balance at 1 September 2022	Incoming Resources	Resources expended	Gains, Losses and Transfers	Balance at 31 August 2023
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	53	2,939	(2,846)	(9)	137
Pupil Premium	-	255	(255)	-	-
Property Sinking Fund	135	-	-	20	155
Covid Premium	-	-	-	-	-
Pension reserve	(6)	-	6	-	-
Other Funds	-	658	(658)	-	-
	<u>182</u>	<u>3,852</u>	<u>(3,753)</u>	<u>11</u>	<u>292</u>
Restricted fixed asset funds					
DfE/EFA grants	7,975	13	(194)	(11)	7,783
	<u>7,975</u>	<u>13</u>	<u>(194)</u>	<u>(11)</u>	<u>7,783</u>
Total restricted funds	<u>8,157</u>	<u>3,865</u>	<u>(3,947)</u>	<u>-</u>	<u>8,075</u>
Unrestricted funds					
Unrestricted funds	231	159	(174)	-	216
Total unrestricted funds	<u>231</u>	<u>159</u>	<u>(174)</u>	<u>-</u>	<u>216</u>
Total funds	<u>8,388</u>	<u>4,024</u>	<u>(4,121)</u>	<u>-</u>	<u>8,291</u>

The specific purposes for which the funds are to be applied are as follows:

- General Annual Grant (GAG) must be used for the normal running costs of the Trust's academies.
- Other restricted funds comprise funds received from the DfE, EFA, Local Authorities and other government bodies for the use of trust development.
- Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

During the year a transfer of £10k was made from the GAG Fund to Restricted Fixed Asset Funds in respect of fixed asset additions.

Big Life Schools

Notes forming part of the financial statements
for the year ended 31 August 2023

12. Funds (continued)

	Balance at 1 September 2021	Incoming Resources	Resources expended	Gains, Losses and Transfers	Balance at 31 August 2022
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	59	2,792	(2,753)	(45)	53
Pupil Premium	88	217	(305)	-	-
Other Funds	-	491	(491)	-	-
Sinking Fund	100	-	-	35	135
Covid Premium	32	23	(55)	-	-
Pension reserve	(535)	6	214	737	(6)
	<u>(256)</u>	<u>3,529</u>	<u>(3,818)</u>	<u>727</u>	<u>182</u>
Restricted fixed asset funds					
DfE/EFA grants	8,166	13	(214)	10	7,975
	<u>8,166</u>	<u>13</u>	<u>(214)</u>	<u>10</u>	<u>7,975</u>
Total restricted funds	<u>7,910</u>	<u>3,542</u>	<u>(4,032)</u>	<u>737</u>	<u>8,157</u>
Unrestricted funds					
Unrestricted funds	187	174	(130)	-	231
Total unrestricted funds	<u>187</u>	<u>174</u>	<u>(130)</u>	<u>-</u>	<u>231</u>
Total funds	<u>8,097</u>	<u>3,716</u>	<u>(4,162)</u>	<u>737</u>	<u>8,388</u>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

12 Funds (continued)

Total funds analysis by academy

Fund balances were allocated as follows:

	Balance at 31 August 2023 £'000	Balance at 31 August 2022 £'000
Longsight Community Primary	593	542
Unity Community Primary	149	59
Big Life Schools	(234)	(172)
Total before fixed assets and pension reserve	508	429
Restricted fixed asset fund	7,783	7,965
Pension Reserve	-	(6)
	8,291	8,388

13. Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	7,783	7,783
Current assets	239	714	-	953
Current liabilities	-	(445)	-	(445)
Pension scheme liability	-	-	-	-
Total net assets	239	269	7,783	8,291

Fund balances at 31 August 2022
represented by

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	7,975	7,975
Current assets	231	472	-	703
Current liabilities	-	(285)	-	(285)
Pension scheme liability	-	(6)	-	(6)
Total net assets	231	181	7,975	8,388

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

14. Capital Commitments

There were no capital commitments.

15. Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2023 £'000	2022 £'000
Net (expenditure)/ income for the reporting period	(97)	291
<i>Adjusted for:</i>		
Capital grants from DfES and other capital income	(13)	(13)
Depreciation (note 9)	194	214
Defined benefit pension scheme cost less contributions payable (note 20)	(6)	(530)
Decrease/(Increase) in debtors	(61)	178
Increase in creditors & provisions	159	70
Net cash provided by/(used in) Operating Activities	176	210

16. Cash flows from investing activities

	2023 £'000	2022 £'000
Purchase of tangible fixed assets	-	(23)
Capital grants from DfE/ESFA	13	13
Net cash provided by financing activities	13	(10)

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

17. Analysis of cash

	At 1 September 2022 £'000	Cashflow £'000	At 31 August 2023 £'000
Cash in hand and at bank	663	189	852
Total cash outflow and cash equivalents	663	189	852

	At 1 September 2021 £'000	Cashflow £'000	At 31 August 2022 £'000
Cash in hand and at bank	463	200	663
Total cash outflow and cash equivalents	463	200	663

18. Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any assets for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay the EFA the same proportion of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined with reference to

- the value, at the time, of the Academy's site and premises and other assets held for the purpose of the Academy; and
- the extent to which expenditure incurred providing those assets was met by payments by the Secretary of State under the Funding Agreement.

19. Members' liabilities

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

20. Pension and similar obligations

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Greater Manchester Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

20. Pension and similar obligations (continued)

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Greater Manchester Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £320,000 (2021/22: £251,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The organisation has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The total pension contributions paid to TPS in the period amounted to £451,000 (2021/22: £355,000) of which employers contributions were £320,000 (2021/22: £251,000).

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

20. Pension and similar obligations (continued)

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The organisation has accounted for its contributions to the scheme as if it were a defined contribution scheme.

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £115,000 (2022: £94,000), of which employer's contributions totalled £86,000 (2022: £70,000) and employees' contributions totalled £29,000 (2022: £24,000). The agreed contribution rates for future years are 17.2 per cent for employers and between 5.5 to 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

	At 31 August 2023	At 31 August 2022
Rate of increase in salaries	3.75%	3.8%
Rate of increase for pensions in payment / inflation (CPI)	2.95%	3.05%
Discount rate for scheme liabilities	5.2%	4.25%
Commutation of pensions to lump sums (pre Apr 08/post Apr 08)	55%	55%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 August 2023	At 31 August 2022
<i>Retiring today</i>		
Males	20.1	20.3
Females	23.3	23.2
<i>Retiring in 20 years</i>		
Males	21.2	21.6
Females	23.9	25.1

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

20. Pension and similar obligations (continued)

Sensitivity Analysis

	At 31 August 2023	At 31 August 2022
	£000	£000
Discount Rate +0.1%	9	18
Discount Rate -0.1%	(9)	(18)
Mortality Assumptions – 1 year increase	(11)	(18)
Mortality Assumptions – 1 year decrease	11	18
CPI rate +0.1%	(9)	(18)
CPI rate -0.1%	9	18

The academy trust's share of the assets and liabilities in the scheme and the expected rates of return were;

	Fair value at 31 August 2023	Fair value at 31 August 2022
	£'000	£'000
Equity instruments	472	299
Debt instruments	94	61
Property	54	39
Cash	54	35
Total market value of assets	674	433
Present value of scheme liabilities	(480)	(439)
Surplus/(Deficit) in the scheme	194	(5)

The actual return on scheme assets was -1.3% (2022:1.3%).

Amounts recognised in the statement of financial activities

	2023	2022
	£'000	£'000
Current service cost (net of employee contributions)	(90)	(267)
Interest income on Assets	20	6
Interest cost on obligations	(21)	(17)
Total operating charge	(91)	(278)

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

20. Pension and similar obligations (continued)

Changes in the present value of defined benefit obligation were as follows:

	2023 £'000	2022 £'000
At 1 September	439	869
Current service cost	90	267
Interest cost	21	17
Employee contributions	23	24
Actuarial (Gain)/Loss	(93)	(738)
	<hr/>	<hr/>
At 31 August	480	439

Changes in the fair value of academy trust's share of scheme assets:

	2023 £'000	2022 £'000
At 1 September	432	333
Interest income	20	6
Employer contributions	69	70
Employee contributions	24	24
Return on assets excluding amounts included in net interest	(26)	(1)
Other Experience Remeasures	155	-
	<hr/>	<hr/>
At 31 August	674	432

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

21. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

The Multi Academy Trust has a Service Level Agreement with the Big Life Company Ltd, The Corporate shareholder of Big Life Schools. The agreement provides for the supply of various central services such as Finance, Legal and Payroll services, Communications and Marketing activity and Clerk to the Governors.

In addition to this the Big Life Company Ltd pays all staff costs and re-charges these costs to the Trust. There is no profit gained from the re-charges made to Big Life Schools.

For 2022/23 all costs amounted to £3,106,000 of which the activities relating to the SLA amounted to £94,164.

For 2021/22 all costs amounted to £2,895,000 of which the activities relating to the SLA amounted to £134,304.

As at 31 August 2023 Big Life Company Owed £7,545 to Big Life Schools.

As at 31 August 2022 Big Life Company owed £795 to Big Life Schools.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

22. Central Services

The academy trust has provided the following central service to its academies during the year:

- Finance
- Legal
- Payroll & HR services
- Communications Marketing and Training
- Time from dedicated and qualified management and Clerk to the Governors.

The trust charges for these services on the following basis:

A not for profit, real cost basis apportioned to the relative size of the school based on GAG income

The actual amounts charged during the year were as follows:

	2023	2022
	£000	£000
Longsight Community Primary	83	81
Unity Community Primary	109	105
Unity Nursery	15	13
	<hr/> 207 <hr/>	<hr/> 199 <hr/>

The central Academy Trust currently operates on a planned deficit as resources are invested in cross academy projects such as curriculum development and community engagement. As the Trust grows the central trust will break even.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2023

23 Comparative SOFA

The SOFA for 2021-22 is shown below

	Note	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2022 £'000	Total 2021 £'000
Income from:						
Donations and capital grants	2	-	-	13	13	383
<i>Charitable activities:</i>						
Funding for the academy trust's educational operations	3	174	3,529	-	3,703	3,352
Total		174	3,529	13	3,716	3,735
Expenditure on:						
<i>Charitable activities:</i>						
Academy trust educational operations	4,5	130	3,818	214	4,162	3,599
Other						-
Total	4,5	130	3,818	214	4,162	3,599
Net income/(expenditure)		44	(289)	(201)	(446)	136
Transfers between funds	13	-	(10)	10	-	-
Other recognised gains and losses						
Actuarial (loss)/gain on defined benefit pension schemes	12, 20	-	737	-	737	(389)
Net movement in funds		44	438	(191)	291	(253)

Big Issue North Trust Ltd
(a company limited by guarantee)

Annual Report

Year Ended

31 March 2023

Company Number 03164559
Charity Number 1056041

Big Issue North Trust Ltd

Report and financial statements
for the year ended 31 March 2023

Contents

Page:

1	Legal and administrative information
2	Directors' and trustees' report
8	Statement of trustees' responsibilities
9	Independent auditor's report
14	Statement of financial activities
15	Balance sheet
16	Notes to the financial statements

Big Issue North Trust Ltd

Legal and administrative information for the year ended 31 March 2023

**Directors and Trustees
of the charity:**

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Secretary:

M Fitzgibbon

**Principal and
Registered Office:**

1st Floor
463 Stretford Road
Manchester
M16 9AB

Company Number

03164559

Charity Number

1056041

Website

www.bigissuenorth.com

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

External Auditor:

Beever and Struthers
One Express
1 George Leigh
Street
Manchester
M4 5DL

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023

The directors and trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities".

1 Structure, Governance and Management

Status

Big Issue North Trust Ltd is a company limited by guarantee, (company number 03164559), and a registered charity (charity number 1056041) governed by its memorandum and articles of association.

Directors and Trustees

The Trustees serving during the year were as follows.

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Recruitment and Training of Trustees

As set out in the Articles of Association, the Chair and other Trustees are appointed by The Big Life Company Limited by sending a notice in writing to the Charity.

The training and induction of new Trustees is the responsibility of the Chair and is tailored to the individual needs of new appointees. All Trustees have a one to one meeting with the Chair each year to discuss training and development needs.

The Standing Orders of the charity give details of the decisions which are made at Board level and the powers delegated to the management team.

Organisational Management

The Board of Trustees evaluate and agree the priorities of the organisation through a comprehensive business planning process undertaken by the Big Life Group as a whole.

Big Issue North Trust Ltd is part of the Big Life Group of social businesses and charities. It contracts with The Big Life Company Limited for the provision of corporate services and for the delivery of services to vendors through a Service Level Agreement.

Risk Management

The directors have identified the risks that the charity may be exposed to in the next financial year and have established strategies to mitigate those risks. A risk management process is in place whereby risks are identified and profiled against likelihood and consequence, with actions put in place. Each risk is assigned to a member of the Senior Management Team. One of the key risks identified was the management of rising costs of publishing an independent magazine, in a climate where increasing the product price was restricted.

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

Key Management Personnel – Remuneration

Big Issue North Trust Ltd considers its key management personnel to be trustees and senior leadership of the group. Full costs are borne by The Big Life Company Limited and disclosed in those accounts. The costs of the charity's key management personnel relating to Big Issue North Trust Ltd are paid for as part of an overall service level agreement with The Big Life Company Limited that is annually agreed by Big Issue North Trust Ltd trustees.

Remuneration of the senior leadership within the group is set by the group's Audit & Remuneration Committee based on benchmarking against comparable external organisations.

2 Objects of the charity

The objects of the Charity are to carry out activities that relieve poverty particularly in relation to the vendors of the Big Issue North/Big Issue magazine.

The charity's principal aims are:

- To help vendors access employment, education and training opportunities, by working in partnership with local employment and training initiatives.
- To improve the health of vendors and to provide assistance to end substance dependencies.
- To help vendors to secure appropriate, accessible and affordable accommodation.
- To help vendors to access financial services.
- To promote the personal development, mental and emotional well-being of vendors.

Big Issue North Trust Ltd is a registered charity that raises funds to provide services for vendors of the Big Issue North/Big Issue magazines to help them move away from homelessness for good.

3 Statement of public benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. Full details of the public benefit provided by the charity are detailed in the review of activities in section 4.

4 Review of activities and future development

Big Issue North Trust Ltd is a charity which produces the Big Issue North magazine and helps vendors who are selling the Big Issue North and Big Issue magazines through support and signposting. During the year the charity carried out 1,289 (2022: 838) crisis interventions with vendors, assisted 98 (2022: 41) clients into accommodation, provided 129 (2022:55) vendors with employment support. The charity provided 111 interventions around Health and 405 interventions around Money issues.

During the year total income was £1m (2022: £1.1M) and included community voice, street news and Magazine sales. At the end of 2022/23, the difficult decision to cease producing the Big Issue North magazine, was taken due to unsustainable production costs, influenced by the lasting covid 19 pandemic affects and increased inflation on printing and fuel costs.

The Trust also engages with Liverpool City Council to deliver a user engagement project called Community Voice (CV). The CV contract has since been extended up to 31 March 2026.

CV had 12 (2022: 4) volunteers, engaged in supporting (54) people through a new hub which acted as a safe place for people to attend, build social connections and unpick barriers in their lives, using strength based approaches to engage with people regarding drug and alcohol service improvements.

CV supported an additional 34 people with advocacy, produced 971 interventions and supported 160 attendances at the monthly service user forum. This year CV saw the decrease in the number of people engaging in monthly service meetings due to covid restrictions.

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

In 2022/23, Community Voice developed the Lifelines project, with the aim of empowering the people we work with to tell their own stories in their own words. Through focusing on the moments in their lives that matter most to them, the project raises the voices of people who don't always get seen in a rounded, whole-person way. The Lifeline stories are not about services, diagnoses or blame, but provide an opportunity to hear first-hand about the traumas, challenges, successes and relationships that make people what they are. In 2023/24, we will be presenting the work to the Home Office.

From 2023/24 onwards following an internal group restructure CV will be administered through The Big Life Company.

In 2023, Community Voice along with Big Issue North Trust, will move to a new building, to enable the hub to open 5 days per week which wasn't possible in the current location.

5 Principal risks and uncertainties

A risk management process is in place whereby risks are identified and profiled against likelihood and consequence with actions identified. Each risk is assigned to a member of the Senior Management team.

The long term financial sustainability of magazine production and sales was the major risk facing the organization due to changes to the post pandemic economic climate in terms of both reducing revenue and inflationary pressure on costs resulting in increasing year on year deficits. To address this financial challenge and secure the organisation's long term future the difficult decision was taken to cease publication of the Big Issue North magazine in 2023/24 and source future magazines from Big Issue UK.

However although we are in ceasing production of Big Issue North magazine we continue to support people to earn an income by selling the Big Issue UK magazine. To ensure that Big Issue North continues to provide a northern voice we will employ a Northern Correspondent to publish meaningful stories via the Street News app and our social and web channels and offer content to Big Issue UK and the whole of the International Street Paper Network.

The decision to cease magazine production was incredibly hard and marked the end of an era for the northern media. We believe that this was the best possible route to take and will ensure that for many years to come, people in the North facing poverty, homelessness and marginalisation will be supported to earn an income, gain support in all areas of their lives, and work to a more hopeful future.

At an operational level, services provided by the Group are subject to legislative and quality standards, including ISO 9001 and 14001. Failure to maintain these standards impacts on the Group's reputation and ability to operate as a high quality business, therefore services are constantly reviewed and audited, and appropriate action taken to ensure targets are met and exceeded.

6 Related parties

The charity forms part of the "**Big Life Group**" of social enterprises and charities. **The Big Life Company Limited** is a not-for-profit company limited by guarantee, of which one of the company's directors, F Selvan, is the sole guarantor. For accounts purposes the Group now includes Big Life Centres and Self Help Services Ltd (With effect from 1 April 2022 Big Life Schools was no longer consolidated in the Group accounts due to a change in control).

Big Life Centres is an independent charity which offers opportunities to people who have had a raw deal in life to change their lives for the better.

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

Self Help Services Ltd is a user led, primary care mental health service offering self- help groups, computerised CBT, counselling, clinical IAPT services, training and volunteering.

7 Grant making policy

The charity receives small grants to support vendors of the Big Issue North. These monies are restricted in their use to the purpose specified in the contract.

8 Financial Review

Income for the year was £1,020,045 and was overall largely in line with the previous years income (2022 – £1,180,846). Income from Trading Activity (mainly Magazine Sales) was £740,670 which was an increase of £38k on the previous year.

Total expenditure amounted to £1,127,107 (2022 – £1,115,745).

The net outgoing resources for the year amounted to £107,062 (2022 Incoming Resources £65,101). At the year-end restricted funds amounted to £13,531 (2022 – £13,018) and unrestricted funds total £408,612 (2022 – £516,188).

9 Key Performance Indicators

Targets are set and are monitored during the year, and their progress is included within the Board Reports. They are categorised under three key priority areas;

- We will work with more people and places to create opportunities and inspire change
- We will be a good business with our social mission at the heart of all we do
- We will have an organisation that enables us to work in the Big Life Way

10 Reserves policy

At the year end the Reserves Policy was reviewed. The aim of the Reserves is to:

- Reduce the risks to service delivery and operations should income levels fall for a period.
- Allow entry into new projects and initiatives that require investment, be paid in arrears or that may not be profitable in the early periods.
- Ensure that, should a contract end, funds are available to allow redeployment of staff.

Reserve Level

Target levels for free reserves (Unrestricted Funds less Fixed Assets) are based on three months' salary expenditure and free reserves should be built up to that level where possible. Should the level of free reserves at the end of a financial year exceed target then the charity should make plans to utilise free reserves to achieve target reserves in the future.

The current target level of reserves based on 2022/23 salaries is £93k and the actual level of free reserves at 31 March 2023 was £295k (2022: £341k). Trustees have agreed to utilise additional reserves to increase the level of support to vendors and develop new projects such as Street News.

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

11 Future Developments

The Big Life Group is in the business of changing lives and we fight inequality by working with people and places to create opportunities and inspire change. All our services work with people to support areas of their life and help remove obstacles which are barriers to individuals in changing their life for the better. We help people see the skills and support they already have so that they can build on it and reach their full potential.

Our work is done in the Big Life Way namely:

- **Community led:** We work with people and communities to change the things they want to change, build on their strengths, and respond to their aspirations.
- **First class:** We believe all people deserve a first-class service which develops their resilience, is led by them, and responds to their priorities.
- **Listen, learn and change:** We know that we can always improve. We listen and learn from the people we work with and the world around us to take action to change things that aren't right.
- **Never give up:** Everyone has the capacity to change, but we know it's not always easy. That's why we celebrate every achievement, and we never give up.
- **People not problems:** We work with people on all areas of their lives. We see the skills and potential in everyone and value their life experience.
- **Tread new ground:** We are not afraid to tread new ground and innovate to respond to new challenges.
- **Work in partnership:** We work in partnership with people and other organisations to achieve more together than we can alone.

The Group's Business Plan 2020-25 has identified three key work priorities over the next five years which include

(1) To work with more people and places to create opportunities and inspire change:

- To work with more people to support them in all areas of their life.
- To have volunteer opportunities in every service.
- To increase the opportunities for people to engage with our services through the use of technology, such as online chats, video conferencing and virtual reality.
- To develop place-based plans for every area we work in, and develop partnerships and integrated working.

(2) We will be a 'good' business with our social mission at the heart of all that we do:

- To grow in our existing geographies to diversify our offer and move into new areas where there is an opportunity to develop significant roots to anchor ourselves in a community.
- To increase feedback to continually improve the quality of what we do.
- To invest in our assets and technology and ensure we maximise efficiency and the quality of our data to drive service improvement.
- To reduce our carbon footprint and implement agile working.
- To ensure we have an appropriate legal structure that works for us and the people we work with.

Big Issue North Trust Ltd

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

(3) We will have an organisation that enables us to work in the Big Life Way:

- To have management structures, IT systems and change processes that facilitate staff and services working together.
- To deliver our workforce strategy, ensuring we have diverse, trained and happy staff, as evidenced by achievement of Best Companies 3-Star accreditation.
- To have trained Multi-Modality Practitioners in every service and ensure all staff will be trained in strengths based approaches.
- To develop tools for people to have control of their own stories and data.
- To ensure Service user engagement shapes our services.
- To ensure all our services are informed by research and evaluation, and to measure the impact of our work.

12 Investment powers and policy

All investments are made in line with the terms laid out in the Articles of Association. Appropriate professional advice is taken on all investments.

13 Provision of information to auditor

Each of the persons who are Directors at the time when this Directors' and Trustees' Report is approved has confirmed that:

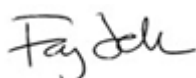
- There is no relevant information, being information, needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The Directors, having made enquiries of fellow Directors and the company's auditor that they ought to have individually taken, have each taken all the steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, Beever and Struthers will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

14 Basis of preparation

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. As such, the Company is exempt from preparing a Strategic report.

The Annual Report is signed by the Chair on behalf of the Board of Trustees. The Trustees also approve the directors' and trustees' report, which is contained within this report, in their capacity as Company Directors



F Selvan
Trustee

Date 13 December 2023

Big Issue North Trust Ltd

Statement of trustees' responsibilities

The Trustees (who are directors of Big Issue North Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charity for that period.

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 2019 (FRS 102);
- make judgements and accounting 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;
- 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.



F Selvan
Trustee

Date 13 December 2023

Big Issue North Trust Ltd

Independent auditor's report to the members of Big Issue North Trust Ltd (Continued)

Opinion

We have audited the financial statements of Big Issue North Trust Ltd (“the charitable company”) for the year ended 31 March 2023 which comprise the Statement of Financial Activities (combining income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Big Issue North Trust Ltd

Independent auditor's report to the members of Big Issue North Trust Ltd (Continued)

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Big Issue North Trust Ltd

Independent auditor's report to the members of Big Issue North Trust Ltd (Continued)

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulation

Big Issue North Trust Ltd

Independent auditor's report to the members of Big Issue North Trust Ltd (Continued)

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Sue Hutchinson FCCA

(Senior Statutory Auditor)

For and on behalf of

Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 21 December 2023

Big Issue North Trust Ltd

Statement of financial activities (Combining income and expenditure account) for the year ended 31 March 2023

	Note	Restricted Funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments From:					
Donations and Legacies	2	223	146,812	147,034	280,228
Charitable Activities	3	10,104	110,989	121,092	186,409
Other Trading Activities	4	-	740,670	740,670	702,195
Investments		-	2,777	2,777	164
Other	5	-	8,471	8,471	11,850
Total Income		10,326	1,009,719	1,020,045	1,180,846
Expenditure On:					
Raising Funds	6	-	47,783	47,783	26,462
Charitable activities	7	9,813	158,380	168,192	205,472
Other Trading Activities	8	-	911,132	911,132	883,812
Total Expenditure		9,813	1,117,294	1,127,107	1,115,745
Net (Expenditure)/Income	11	513	(107,575)	(107,062)	65,101
Transfers Between Funds		-	-	-	-
Net Movement in Funds		513	(107,575)	(107,062)	65,101
Total funds brought forward at 1 April 2022		13,018	516,188	529,206	464,105
Total funds carried forward at 31 March 2023		13,531	408,612	422,143	529,206

The statement of financial activities includes all gains and losses recognised in the year. All amounts relate to continuing activities.

The notes on pages 16 to 29 form part of these financial statements.

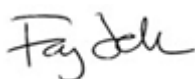
Big Issue North Trust Ltd

Balance sheet at
31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	14	16,248		36,285	
Intangible fixed assets	15	97,947		138,478	
			114,195		174,762
Current assets					
Debtors	16	50,721		154,178	
Cash at bank and in hand		341,550		432,662	
Total Current Assets		392,271		586,840	
Creditors: amounts falling due within one year	17	(84,323)		(232,396)	
Net current assets			307,948		354,444
				-	
Total Net Assets			422,143		529,206
The Funds of the Charity					
Restricted income funds	19,20		13,531		13,018
Unrestricted funds	19,20		408,612		516,188
Total Charity Funds	20		422,143		529,206

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 14 to 29 were approved and authorised for issue by the board on 13 December 2023 and are signed on its behalf by:



F Selvan
Trustee, approved and authorised on behalf of the Board of Trustees

The notes on pages 16 to 29 form part of these financial statements.

Company Number 03164559

Big Issue North Trust Ltd

Notes forming part of the financial statements for the year ended 31 March 2023

1 Accounting policies

General Information

Big Issue North Trust Ltd is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Legal and administrative details. Details of the charity's operations are provided in the Directors' and Trustees' Report.

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Big Issue North Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at their historic cost or transaction value.

The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern and the Trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

b) Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Incoming resources from investments is recognised when receivable.

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

d) Resources expended and cost allocation

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Certain other costs, which are attributable to more than one activity, are apportioned across the cost categories on the basis of an estimate of the proportion of time spent by staff on those activities. Costs allocated to charitable activities are the costs associated with achieving the charity's main objectives.

Governance costs represent expenditure related to the governance of the charity, to allow it to operate and to generate information for public accountability.

e) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

f) Pensions

Big Issue North Trust Ltd is a member of the Big Life Group's defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

g) Corporation 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.

h) Fixed assets

Individual tangible fixed assets costing £4,000 or more are capitalised. Depreciation is provided to write off the cost of tangible fixed assets over their expected normal lives as follows:

- Computer equipment is depreciated on a straight-line basis over 3 - 5 years.
- Fixtures and fittings are depreciated on a straight-line basis over 5 years.
- Leasehold improvements are depreciated on a straight-line basis over 5 years.

Intangible fixed assets are capitalised at cost and depreciation provided to write off the cost of intangible fixed assets over their expected normal lives of 4 years.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Big Issue North Trust Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

1 Accounting policies (*continued*)

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

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

m) Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. Any premiums received at the inception of the lease are recognised on a straight-line basis over the life of the lease.

n) Judgements

In preparing these financial statements, the Directors have made the following judgements:

- Determine whether leases entered into by the charity either as a lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty

- Tangible fixed assets (see note 15) - Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- Intangible fixed assets (see note 16) – Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taking into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

2 Donations and Legacies

	Restricted funds £	Unrestricted Funds £	Total Funds 2023 £	Restricted funds £	Unrestricted funds £	Total funds 2022 £
Donations						
Gifts and donations	<u>223</u>	<u>146,812</u>	<u>147,034</u>	<u>4,654</u>	<u>275,574</u>	<u>280,228</u>
	<u>223</u>	<u>146,812</u>	<u>147,034</u>	<u>4,654</u>	<u>275,574</u>	<u>280,228</u>

3 Incoming resources from charitable activities

	Restricted funds £	Unrestricted Funds £	Total Funds 2023 £	Restricted funds £	Unrestricted funds £	Total funds 2022 £
Contract Services						
Funding for various small projects	-	-	-	-	-	-
Community Voice	-	<u>74,930</u>	<u>74,930</u>	-	<u>74,930</u>	<u>74,930</u>
Total Contract Services	<u>-</u>	<u>74,930</u>	<u>74,930</u>	<u>-</u>	<u>74,930</u>	<u>74,930</u>
Grants						
Zochonis Charitable Trust	-	<u>10,000</u>	<u>10,000</u>	-	<u>10,000</u>	<u>10,000</u>
Small Grants	<u>10,104</u>	-	<u>10,104</u>	<u>16,479</u>	<u>60,000</u>	<u>76,479</u>
Business Continuation Grant	-	-	-	-	<u>25,000</u>	<u>25,000</u>
Community Voice	-	<u>26,509</u>	<u>26,509</u>	-	-	-
Total Grants	<u>10,104</u>	<u>36,509</u>	<u>46,162</u>	<u>16,479</u>	<u>95,000</u>	<u>111,479</u>
Total Income from Charitable Activities	<u>10,104</u>	<u>110,989</u>	<u>121,092</u>	<u>16,479</u>	<u>169,930</u>	<u>186,409</u>

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

4 Other Trading Activity

	Restricted funds £	Unrestricted Funds £	Total funds 2023 £	Restricted funds £	Unrestricted funds £	Total Funds 2022 £
Hire of Rooms Facilities	-	-	-	-	-	-
Magazine Sales	-	738,802	738,802	-	695,162	695,162
New Issue Sales	-	-	-	-	5,970	5,970
App Sales	-	1,868	1,868	-	1,064	1,064
	-	740,670	740,670	-	702,195	702,195

5 Other income

	Restricted funds £	Unrestricted Funds £	Total funds 2023 £	Restricted funds £	Unrestricted funds £	Total Funds 2022 £
Other Income	-	8,471	8,471	-	1,384	1,384
Furlough Income	-	-	-	-	10,466	10,466
	-	8,471	8,471	-	11,850	11,850

6 Expenditure on charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Restricted funds £	Unrestricted Funds £	Total Funds 2022 £
Fundraising support and publicity	-	47,783	47,783	-	26,462	26,462

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

7 Expenditure on charitable activities

	Contract Services	Other	Governance	2023	2022
	£	£	£	£	£
Staff Costs	44,171	82,115	-	126,286	133,809
General Costs	8,522	779	-	9,302	25,612
Minor Equipment	-	3,480	-	3,480	3,424
Recharges from Group	10,860	15,097	-	25,957	40,802
Governance Costs: audit fees	-	-	3,168	3,168	1,825
	<u>63,553</u>	<u>101,471</u>	<u>3,168</u>	<u>168,192</u>	<u>205,472</u>

8 Expenditure on trading activities

	Contract Services	Other	Governance	2023	2022
	£	£	£	£	£
Staff Costs	-	373,649	-	373,649	299,222
General Costs	-	432,170	-	432,170	437,657
Room Hire	-	41,338	-	41,338	41,530
Minor Equipment	-	4,120	-	4,120	4,259
Recharges from Group	-	50,667	-	50,667	97,483
Governance Costs: audit fees	-	-	9,187	9,187	3,661
	<u>-</u>	<u>901,944</u>	<u>9,187</u>	<u>911,132</u>	<u>883,812</u>
Restricted	-	9,813	-	9,813	51,972
Unrestricted	63,553	1,041,386	12,355	1,117,294	1,063,773
	<u>63,553</u>	<u>1,051,198</u>	<u>12,355</u>	<u>1,127,107</u>	<u>1,115,745</u>

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

9 Total Resources Expended

	Staff Costs £	Other Costs £	Total 2023 £	Total 2022 £
Services and projects	499,935	567,034	1,066,969	1,083,797
Governance Costs: audit fees	-	12,355	12,355	5,486
Fundraising support and publicity (Note 6)	31,999	15,784	47,783	26,462
	<u>531,934</u>	<u>595,173</u>	<u>1,127,107</u>	<u>1,115,745</u>

10 Summary Analysis of expenditure and related income

	Income £	Expenditure £	Net £
Voluntary	147,034	47,783	99,252
Contract Services	74,930	63,553	11,377
Other	798,081	1,003,416	(205,336)
Governance costs: audit fees	-	12,355	(12,355)
	<u>1,020,045</u>	<u>1,127,107</u>	<u>(107,062)</u>

11 Net (expenditure)/income

Net (expenditure)/income for the year is stated after charging:

	2023 £	2022 £
Rentals under operating leases	38,084	37,823
Auditor's remuneration	12,355	5,486
Depreciation	60,567	43,680
	<u>110,996</u>	<u>86,989</u>

12 Staff costs and emoluments and key management personnel

	2023 £	2022 £
The staff costs were as follows:		
Wages and salaries	463,179	392,843
Social security costs	43,106	32,481
Pension	17,375	15,198
	<u>523,660</u>	<u>440,522</u>

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

12 Staff costs and emoluments and key management personnel (continued)

The average full time equivalent number of persons employed (based on a 35 hour week) and analysed by function was:

Services and projects

Number	Number
15	14

The average monthly headcount was 18 staff (2022: 14 staff).

No employee received emoluments of more than £60,000 in the current year or prior year.

No trustee received emoluments during the current or prior year.

Key management personnel of the charity are the Trustees and senior leadership of the group. Costs are borne by the parent company, The Big Life Company Limited, Big Life Centres, and Self Help Services are not recharged to Big Issue North Trust Ltd. The total employee benefits paid to key management personnel by The Big Life Company Ltd was £517,584, comprised of salary of £441,325, pension contributions of £20,653 and employer's national insurance contributions of £55,606 (2022: £615,417, comprised of salary of £529,500, pension contributions of £24,425 and employer's national insurance contributions of £61,492).

The salary of the Chief Executive and Accounting Officer, a Trustee, is paid by The Big Life Company Ltd. Employee benefits of £109,862, comprised of salary of £93,400, pension contributions of £4,250 and employer's national insurance contributions of £12,212 (2022: £105,450 comprised of salary of £90,000, pension contributions of £4,250 and employer's national insurance contributions of £11,200) was paid by the Big Life Company Ltd during the year.

13 Trustees' remuneration and expenses

During the year remuneration of £8,000 (2022: £8,000) was paid to E Robinson, a Trustee, by the Big Life Company Ltd for her role as chair of the Big Life Company Ltd. Costs are borne by the parent company, The Big Life Company Ltd and are not recharged to Big Issue North Trust Ltd. No other trustee received remuneration from the charity or a related entity during the year (2022: Nil) other than discussed in Note 12.

No reimbursement of expenses had been made to trustees during the year (2022: Nil)

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

14 Tangible fixed assets

	Leasehold improvements £	Office equipment £	Computer Equipment £	Total £
<i>Cost</i>				
At 1 April 2022	100,187	4,359	4,129	108,675
Additions	-	-	-	-
Disposals	-	-	-	-
	100,187	4,359	4,129	108,675
At 31 March 2023	100,187	4,359	4,129	108,675
<i>Depreciation</i>				
At 1 April 2022	63,902	4,359	4,129	72,390
Charge for the year	20,037	-	-	20,037
Disposals	-	-	-	-
	83,939	4,359	4,129	92,427
At 31 March 2023	83,939	4,359	4,129	92,427
<i>Net book value</i>				
At 31 March 2023	16,248	-	-	16,248
At 31 March 2022	36,285	-	-	36,285

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

15 Intangible fixed assets

	Web Application Software £	Total £
<i>Cost</i>		
At 1 April 2022	162,120	162,120
Additions	-	-
	-----	-----
At 31 March 2023	162,120	162,120
	-----	-----
<i>Depreciation</i>		
At 1 April 2022	23,643	23,643
Charge for the year	40,530	40,530
	-----	-----
At 31 March 2023	64,173	64,173
	-----	-----
<i>Net book value</i>		
At 31 March 2023	97,947	97,947
	=====	=====
At 31 March 2022	138,478	138,478
	=====	=====

16 Debtors (due within one year)

	2023 £	2022 £
Trade Debtors	19,604	64,315
Other	7	-
Prepayments and accrued income	31,110	82,208
Other Taxation and Social Security	-	7,655
	-----	-----
	50,721	154,178
	=====	=====

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	34,953	22,375
Amounts owed to group undertakings	1,555	240
Accruals and deferred income	47,762	44,726
Loan	-	164,999
Other Creditors	53	52
	<u>84,323</u>	<u>232,396</u>

Last year the company obtained a £165k Resilience and Recovery Loan from Social Investment Business. The loan was repayable over 3 years but was repaid in June 2022.

18 Deferred Income

Deferred income represents services and recharge income received in advance

	£
Balance as at 1 April 2022	25,127
Amounts received and deferred in the year	141,312
Amounts released to incoming resources in the year	(117,490)
	<u>48,949</u>

19 Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted income funds	-	13,531	13,531
Unrestricted income funds	16,248	392,364	408,612
	<u>16,248</u>	<u>405,895</u>	<u>422,143</u>

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

20 Movements in Funds

	Balance At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance At 31 March 2023 £
Restricted funds					
Funding for small projects	13,018	10,326	(9,813)	-	13,531
	13,018	10,326	(9,813)	-	13,531
Unrestricted funds					
General Funds	516,187	1,009,719	(1,117,294)	-	408,612
	516,187	1,009,719	(1,117,294)	-	408,612
Total funds	529,205	1,020,045	(1,127,107)	-	422,143

At 31 March 2023 Big Issue North Trust Ltd held £13,531 (2022 - £13,018) in restricted funds for a number of small projects related to the aims of the charity.

General reserves amounted to £408,612 (2022 - £516,187)

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

21 Related party transactions

In accordance with FRS 102, the charity discloses related party transactions that were recognised in the Statement of Financial Activities. Remuneration of key management personnel is disclosed in note 12. Trustees' remuneration and expenses are disclosed in note 13.

The charity is charged for direct salary costs, finance, HR, payroll and other central support services provided by The Big Life Company Ltd. Salary costs are recharged based on staff time and other costs are recharged based on % of estimated income.

The charity charges other group entities for sundry services such as room hire and training.

Related party transactions with other group entities during the year were as follows:

	Amounts Charged to Group Entities		Amounts Charged by Group Entities	
	2023 £	2022 £	2023 £	2022 £
Big Life Company Ltd	8,252	72,400	125,072	138,085
Self Help Services Ltd	-	-	-	-
Big Life Centres	19,909	-	1,611	200
	<u>28,161</u>	<u>72,400</u>	<u>126,683</u>	<u>138,285</u>

The following amounts were owed by/to group entities at the year end:

	Amounts Owed by group entities		Amounts Owed to group entities	
	2023 £	2022 £	2023 £	2022 £
Big Life Company Ltd	1,047	1,564	5,012	1,804
Self Help Services Ltd	-	-	-	-
Big Life Centres	2,409	-	-	-
Big Life Schools	-	-	-	-
	<u>3,456</u>	<u>1,564</u>	<u>5,012</u>	<u>1,804</u>

Big Issue North Trust Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

22 Ultimate parent undertaking and controlling party

The ultimate parent company and controlling party is The Big Life Company Limited, a company limited by guarantee incorporated in England and Wales.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is The Big Life Company Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The mission of The Big Life Company Limited is to create opportunities for the people who have the least to change their lives. Two of the current directors of Big Issue North Trust Ltd are also directors of The Big Life Company Limited. Operational and strategic oversight of Big Issue North Trust Ltd is exercised by The Big Life Company Limited.

23 Operating Lease commitments

The charity had total future minimum commitments under non-cancellable operating leases as set out below:

	2023	2022
	Land and Buildings	Land and Buildings
	£	£
Not later than one year	14,114	23,114
Later than one year and not later than five years	46,000	46,000
Later than five years	2,048	13,548
	<hr/>	<hr/>
	62,162	82,662
	<hr/> <hr/>	<hr/> <hr/>

Big Life Centres
(a company limited by guarantee)

Annual Report

Year Ended

31 March 2023

Company Number 03311884
Charity Number 1062333

Big Life Centres

Report and financial statements
for the year ended 31 March 2023

Contents

Page:

1	Legal and administrative information
2	Directors' and trustees' report
9	Statement of trustees' responsibilities
10	Independent auditor's report
14	Statement of financial activities
15	Balance sheet
16	Notes to the financial statements

Big Life Centres

Legal and administrative information for the year ended 31 March 2023

**Directors and Trustees
of the charity:**

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Secretary:

M Fitzgibbon

**Principal and
Registered Office:**

1st Floor
463 Stretford Road
Manchester
England
M16 9AB

Company Number

03311884

Charity Number

1062333

Website

www.thebiglifegroup.com

Constitution:

The charity is registered as a company limited by guarantee. The governing documents are the company's memorandum and articles of association.

Bankers:

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

External Auditor:

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M4 5DL

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023

The directors and trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities".

1 Structure, Governance and Management

Status

Big Life Centres is a company limited by guarantee, (company number 03311884), and a registered charity (number 1062333) governed by its memorandum and articles of association.

Directors and Trustees

The Trustees serving during the year were as follows.

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Recruitment and Training of Trustees

As set out in the Articles of Association, the Chair and other Trustees are appointed by The Big Life Company Limited by sending a notice in writing to the Charity.

The training and induction of new Trustees is the responsibility of the Chair and is tailored to the individual needs of new appointees. All Trustees have a one to one meeting with the Chair each year to discuss training and development needs.

The Standing Orders of the charity give details of the decisions which are made at Board level and the powers delegated to the management team.

Organisational Management

The Board of Trustees evaluate and agree the priorities of the organisation as a whole and sub committees of the Board determine the general policies. Big Life Centres is part of the Big Life Group of social businesses and charities. It contracts with The Big Life Company Limited for the provision of corporate services through a Service Level Agreement.

Risk Management

The directors have identified the risks that the charity may be exposed to in the next financial year and have established strategies to mitigate those risks. A risk management process is in place whereby risks are identified and profiled against likelihood and consequence, with actions put in place. Each risk is assigned to a member of the Senior Management Team.

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

Key Management Personnel - Remuneration

Big Life Centres consider its key management personnel to be trustees and senior leadership of the group. Full costs are borne by The Big Life Company Limited and disclosed in those accounts. The costs of the charity's key management personnel relating to Big Life Centres are paid for as part of an overall service level agreement with The Big Life Company Limited that is annually agreed by Big Life Centres trustees.

Remuneration of the senior leadership within the group is set by the group's Audit & Remuneration Committee based on benchmarking against comparable external organisations.

2 Objects of the charity

The charity's object and principal activity is to promote and provide initiatives to advance wellbeing. It is a charity which offers opportunities to people who have had a raw deal in life to change their lives for the better. It is an independent charity which works within the Big Life Group.

The charity manages three health and community resource centres including the Energise Centre in Salford and the Zion and Kath Locke Centres in Manchester as well as the Wesley Community Furniture project. It also delivered Be Well in Manchester, Wellbeing Matters in Salford, the Living Well and Achieve contracts in Bolton, Salford and Trafford. This year Big Life Centres piloted a welfare service for people on remand, working with a variety of voluntary sector providers.

3 Statement of public benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. Full details of the public benefit provided by the charity are detailed in the review of activities in section 4.

4 Review of activities

Big Life Centres provide community and self-help services to support people to improve their health and wellbeing. The charity manages two healthy living centres in Manchester (Zion and Kath Locke Centres) alongside Wesley Community Furniture Project, and a healthy living centre in Salford (Energise). The charity also delivers social prescribing services in Manchester (Be Well) and Salford (Wellbeing Matters), as well as Living Well in Rochdale, and Achieve, drug and alcohol service in Bolton, Salford and Trafford. This year Big Life Centres piloted a welfare service for people on remand, working with a variety of voluntary sector providers. During the year, Big Life Centres achieved the following

Manchester Healthy Living Centres: Zion and Kath Locke

- Zion and Kath Locke Centres welcomed 21,334 visitors (2022:11,990), while 3,517 people attended face-to-face activities / peer support groups and an additional 444 people joined our online Anxiety and Depression Peer Support Groups running weekly.
- This year, new activities and peer support groups were introduced to our centres including Music Therapy, Art Therapy, Long-Covid peer support group and a Bump to Baby group, while we re-opened our Zion Community Café doors to the public alongside a Community Shop offering fresh produce, healthy meals, and household staples in affordable prices.
- The very first Big Life Festival took place at Kath Locke Centre during October half-term bringing together Manchester Services to promote their offer while attendees had the chance to enjoy wellbeing activities available on the day.
- On International Women's Day, Zion Centre hosted an event including a variety of wellbeing activities alongside a showing of the Everywoman Menopause film, a Whisper Sisters and Reel Films Manchester Production which premiered at Whitworth Art Gallery earlier this year. The International Women's Day event, funded by the Neighbourhood Investment Funding (NIF), was attended by 33 women who also sampled our Community Café food, and received healthy eating information and recipes alongside a box of handmade chocolate truffles.

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

Wesley Furniture Project

- Wesley Furniture Project welcomed approximately 18,000 people, while over 55,000kg of items were saved from landfill.
- Wesley Furniture Project was featured in *The Sue Colman Antiques Adventure* television show on Channel 5, and our community offer was also promoted on local FM radio.

Salford Healthy Living Centre: Energise

- Energise healthy living centre welcomed 21,255 visitors, while 4,281 people attended our activities and peer support groups taking place in the centre.
- This year, new activities and peer support groups were introduced to the centre including Creative Writing, Holistic Share, Warm Club and a Women's Peer Support Group, while the Energise Centre secured funding via Tesco's Community Grants for a healthy cooking initiative.

Be Well

- This year, Be Well supported 10,178 people while 1,628 young people from the city's most deprived areas benefited from our 16Up pilot offering health and wellbeing coaching alongside therapeutic interventions and activities.
- In March, the Be Well team got together to celebrate National Prescribing Day with a variety of activities and sessions across Manchester promoting our service and connecting residents, health professionals and providers.

Wellbeing Matters

- Wellbeing Matters supported 3,669 people this year while an additional 4,666 people attended community groups and activities. Mental Health and Social Support were the highest reason for referrals into the service while majority of service users reported significant improvements to their health and wellbeing at the point of discharge.

Living Well

- This year, Living Well supported over 4,000 people across the borough and we continue to reach people in areas of deprivation.
- In 2023 our Champions offered 33,327 hours of support and ran 56 events over the course of the year, delivered over 300 hours of training, and had 9,110 attendances at walking groups.
- Living Well was asked to be the lead organisation with partners for the climate action fund around biodiversity and have been successful in the first stage of receiving funding to bring partners together to co-produce the plan.

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

Achieve Drug and Alcohol Recovery Service

- The Achieve Drug and Alcohol Recovery Service operated across Bolton, Salford, Trafford and Bury and supported 3440 referrals through Assertive Outreach (2022: 2117). The service looks to engage people into structured treatment and re-engage with those who struggle to comply with treatment or have dropped out of treatment. The service aim is to decrease the numbers of high risk individuals losing contact with structured treatment, reduce unsuccessful completions of treatment, and engage with new clients.

The increase in referrals relates to the Achieve increasing its geographical and specialist capacity in Bury and developing specialist criminal justice and rough sleeper teams. The new teams are funded through The Supplementary Substance Misuse Treatment Grant (SSMTG) and The Rough Sleepers Drug and Alcohol Treatment Grant (RSDATG), secured as part of the Achieve partnership.

The Achieve team also provided Blood Borne Virus (BBV) spot checks in communities, in support of eliminating Hepatitis C and provided Drug and Alcohol training for partners services, so they are up to date on current practise and challenges.

Welfare service pilot (GMIRS)

- Big Life Centers has led a partnership of local Greater Manchester organisations, in delivering the Greater Manchester Integrated Rehabilitative Service (GMIRS), supporting people on probation with their wellbeing and welfare needs.

The services was jointly commissioned by Greater Manchester Combined Authority (GMCA) and HM Prison and Probation Service (HMPPS) to work in the community and support people on probation. The service aims to help individuals meet their goals and aspirations. When people work with us, they benefit from the partnership's in-depth local knowledge and well-known, convenient locations. The mission of the service is to make sure that people have all the tools, information and support they need to succeed while on probation.

Each provider runs a local hub and a one stop shop into which people on probation can be referred into by their offender manager. Until March 2022, we received 1008 referrals and supported 600 people. The service provides assessment and support using Triangle consultancies HomeStar, which provides support across ten areas of a person life. In the pilot most people accessed support for their wellbeing (25%), their living situation (23%) and their money (24%).

After a mobilisation period the pilot service operated from September 2022 to September 2023. We have been successful in bidding for the fully commissioned service will start September 2023.

5 Principal risks and uncertainties

A risk management process is in place whereby risks are identified and profiled against likelihood and consequence, with actions identified. Each risk is assigned to a member of the Senior Management team.

There remains uncertainty around the renewal of a number of our existing Public Health contracts in their current form given the likelihood that Local Authorities' budgets will be tight. Over the years we have developed good relationships with commissioners which we will use going forward to influence commissioning decisions.

Changes in the economic climate and government policy remain high on the agenda as they impact on our income and costs. Rising fuel bills have already begun to increase expenditure and we are predicting increasing wage costs in line with inflation. There is a risk that we will not be able to recover these costs through increased income and will need to reduce performance to balance budgets.

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (continued)

At an operational level services provided by the Group are subject to legislative and quality standards, including CHAS (the Health and Safety Quality Standard), ISO 9001 and 14001. Failure to maintain these standards would impact on the Group's ability to retain and win contracts, therefore services are constantly reviewed and audited, and appropriate action taken to ensure targets are met and exceeded.

6 Related parties

The charity forms part of the "Big Life Group" of social enterprises and charities. This includes **The Big Life Company Limited**, a not for profit company limited by guarantee, of which one of the company's directors, F Selvan, is the sole guarantor. The Group also includes Self Help Services Ltd and Big Issue North Trust Ltd.

Self Help Services Ltd is an independent charity within the Big Life Group and is a user led primary care mental health service offering self-help groups, Cognitive Behavioural Therapy (CBT), computerised CBT, counselling, volunteering and peer support.

Big Issue North Trust Ltd is an independent charity within the Big Life Group and provides services to vendors of Big Issue Magazine; including assistance with access to health care services, accommodation and addiction services.

With effect from 1 April 2022 Big Life Schools is no longer consolidated in the Group accounts as control has changed.

7 Financial Review

In 2023 income increased to £7,983,957 (2022: £7,603,259) with a corresponding increase in expenditure to £7,880,978 (2022: £7,512,498). The net incoming resources for the year amounted to £102,979 (2022: £90,761). At the year-end restricted funds total £34,545 (2022: £18,945) and unrestricted funds total £2,220,107 (2022: £2,132,728).

8 Key performance indicators

Targets are set and are monitored during the year, and their progress included within the Board Reports. They are categorised under three objectives:

- We will work with more people and places to create opportunities and inspire change
- We will be a good business with our social mission at the heart of all we do
- We will have an organisation that enables us to work in the Big Life Way

9 Reserves policy and going concern

At the year end the Reserves Policy is reviewed for all companies in the Group.

The aim of Reserves is to:

- Reduce the risks to service delivery and operations should income levels fall for a period.
- Allow entry into new projects and initiatives that require investment, be paid in arrears or that may not be profitable in the early periods.
- Facilitate investment in capital assets
- Ensure that, should a contract end, funds are available to allow redeployment of staff.

Reserve Level

Target free reserves (net of Fixed Assets) are based on three months' salary levels and should be built up to that level where possible. If the level of reserves at the end of a financial year exceeds the target aim, then plans will be made to ensure that excess reserves are utilised.

At 31 March 2023 Big Life Centres held unrestricted funds of £2,220,017 (2022: £2,132,728).

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

The current target level of reserves is £998k and the actual level of free reserves at 31 March 2023 was £1,120k (2022: £1,089k). Trustees are planning major investments in the charity's infrastructure to improve service delivery in the near future.

The directors are of the view that all companies in the Group are a going concern.

10 Future developments

The Big Life Group is in the business of changing lives and we fight inequality by working with people and places to create opportunities and inspire change. All our services work with people to support areas of their life and help remove obstacles which are barriers to individuals in changing their life for the better. We help people see the skills and support they already have so that they can build on it and reach their full potential.

Our work is done in the Big Life Way namely:

- **Community led:** We work with people and communities to change the things they want to change, build on their strengths, and respond to their aspirations.
- **First class:** We believe all people deserve a first-class service which develops their resilience, is led by them, and responds to their priorities.
- **Listen, learn and change:** We know that we can always improve. We listen and learn from the people we work with and the world around us to take action to change things that aren't right.
- **Never give up:** Everyone has the capacity to change, but we know it's not always easy. That's why we celebrate every achievement, and we never give up.
- **People not problems:** We work with people on all areas of their lives. We see the skills and potential in everyone and value their life experience.
- **Tread new ground:** We are not afraid to tread new ground and innovate to respond to new challenges.
- **Work in partnership:** We work in partnership with people and other organisations to achieve more together than we can alone.

The Group's Business Plan 2020-25 has identified three key work priorities over the next five years which include

(1) To work with more people and places to create opportunities and inspire change:

- To work with more people to support them in all areas of their life.
- To have volunteer opportunities in every service.
- To increase the opportunities for people to engage with our services through the use of technology, such as online chats, video conferencing and virtual reality.
- To develop place-based plans for every area we work in, and develop partnerships and integrated working.

(2) We will be a 'good' business with our social mission at the heart of all that we do:

- To grow in our existing geographies to diversify our offer and move into new areas where there is an opportunity to develop significant roots to anchor ourselves in a community.
- To increase feedback to continually improve the quality of what we do.
- To invest in our assets and technology and ensure we maximise efficiency and the quality of our data to drive service improvement.
- To reduce our carbon footprint and implement agile working.
- To ensure we have an appropriate legal structure that works for us and the people we work with.

Big Life Centres

Directors' and trustees' report for the year ended 31 March 2023 (*continued*)

(3) We will have an organisation that enables us to work in the Big Life Way:

- To have management structures, IT systems and change processes that facilitate staff and services working together.
- To deliver our workforce strategy, ensuring we have diverse, trained and happy staff, as evidenced by achievement of Best Companies 3-Star accreditation.
- To have trained Multi-Modality Practitioners in every service and ensure all staff will be trained in strengths based approaches.
- To develop tools for people to have control of their own stories and data.
- To ensure Service user engagement shapes our services.
- To ensure all our services are informed by research and evaluation, and to measure the impact of our work.

11 Provision of information to auditor

Each of the persons who are Directors at the time when this Directors' and Trustees' Report is approved has confirmed that:

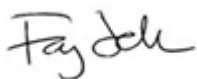
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Beever and Struthers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

12 Basis of preparation

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. As such, the Company is exempt from preparing a Strategic report.

This Annual Report is signed by the Chair on behalf of the Board of Trustees. The Trustees also approve the Directors' and Trustees' report which is contained within this report, in their capacity as Company Directors.



F Selvan
Trustee

Date 13 December 2023

Big Life Centres

Statement of trustees' responsibilities

The Trustees (who are also directors of Big Life Centres for the purposes of company law) are responsible for preparing the Trustees' Annual 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 in 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 charity for that period.

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 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.



F Selvan
Trustee

Date 13 December 2023

Big Life Centres

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG LIFE CENTRES

Opinion

We have audited the financial statements of Big Life Centres ("the charitable company") for the year ended 31 March 2023 which comprise the Statement of Financial Activities (combining income and expenditure account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Big Life Centres

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG LIFE CENTRES

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Big Life Centres

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG LIFE CENTRES

Auditor's responsibilities for the audit of the financial statements (continued)

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Big Life Centres

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG LIFE CENTRES

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Sue Hutchinson FCCA (Senior Statutory Auditor)

For and on behalf of

Beever and Struthers
Statutory Auditor
Beever and Struthers
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 21 December 2023

Big Life Centres

Statement of financial activities (Combining income and expenditure account) for the year ended 31 March 2023

	Note	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and legacies	2	-	66,630	66,630	68,272
Charitable activities	3	134,552	7,762,563	7,897,115	7,534,117
Investments	4	-	20,212	20,212	870
Total Income		134,552	7,849,405	7,983,957	7,603,259
Expenditure on:					
Charitable activities	5,6,7	118,952	7,762,026	7,880,978	7,512,498
Total Expenditure		118,952	7,762,026	7,880,978	7,512,498
Net income and movement in funds	8	15,600	87,379	102,979	90,761
Total Funds brought forward at 1 April 2022		18,945	2,132,728	2,151,673	2,060,912
Total Funds carried forward at 31 March 2023		34,545	2,220,107	2,254,652	2,151,673

The statement of financial activities includes all gains and losses recognised in the year.
All amounts relate to continuing activities.

The notes on pages 16 to 27 form part of these financial statements.

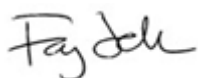
Big Life Centres

Balance sheet at 31 March 2023

<i>Company number 03311884</i>	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		1,099,896		1,091,718
Current assets					
Debtors	12	397,359		529,929	
Cash at bank and in hand		2,353,769		1,675,342	
		2,751,128		2,205,271	
Creditors: amounts falling due within one year	13	(1,596,372)		(1,038,316)	
Net current assets			1,154,756		1,166,955
Total assets less current liabilities			2,254,652		2,258,673
Defined Benefit Pension Scheme Liability	20		-		(107,000)
Total net assets	15,16		2,254,652		2,151,673
The funds of the charity:					
Restricted income funds	16		34,545		18,945
Unrestricted funds	16		2,220,107		2,132,728
Total funds			2,254,652		2,151,673

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 14 to 27 were approved and authorised for issue by the board on 23 December 2023 and are signed on its behalf by:



F Selvan

Trustee, approved and authorised on behalf of the Trustees

Date: 13 December 2023

The notes on pages 16 to 27 form part of these financial statements.

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023

1 Accounting policies

General Information

Big Life Centres is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Legal and administrative details. Details of the charity's operations are provided in the Directors' and Trustees' Report.

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Big Life Centres meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at their historic cost or transaction value.

The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future, there are no material uncertainties about the charity's ability to continue as a going concern and the Trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

(b) Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(c) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Services and recharge income reflects revenue recognised in respect of services supplied during the year. Incoming resources from investments is recognised when receivable.

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

1 Accounting policies (*continued*)

(d) Resources expended and cost allocation

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Certain other costs, which are attributable to more than one activity, are apportioned across the cost categories on the basis of an estimate of the proportion of time spent by staff on those activities. Costs allocated to charitable activities are the costs associated with achieving the charity's main objectives.

Governance costs represent expenditure relating to the governance of the charity, to allow it to operate and to generate information for public accountability.

(e) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(f) Pensions

Big Life Centres is a member of the Big Life Group's defined contribution pension scheme and the pension charge relating to this scheme represents the amounts payable by the charity to the fund in respect of the year.

Big Life Centres is also a member of the National Health Service defined benefit pension scheme for all its eligible employees. The NHS scheme is a multi-employer defined benefit scheme where there are no separable identifiable assets and liabilities therefore costs are accounted for as a defined contribution scheme.

See note 20 for further details.

(g) Corporation 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.

(h) Tangible fixed assets

Items of equipment are capitalised at cost where the purchase price exceeds £4,000.

Depreciation is provided to write off the cost of tangible fixed assets on a straight line basis over their expected useful lives as follows:

- Leasehold property is depreciated on a straight line basis over 60 years.
- Leasehold improvements are depreciated on a straight line basis over 60 years.
- Office and gym equipment is depreciated on a straight line basis over 4 years.

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

1 Accounting policies (*continued*)

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

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

(m) Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. Any premiums received at the inception of the lease are recognised on a straight-line basis over the life of the lease.

(n) Judgements

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the charity either as a lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

Tangible fixed assets (see note 11)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Big Life Centres

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

2 Donations and Legacies

	Restrict ed Funds	Unrestrict ed Funds	Total Funds 2023	Restrict ed Funds	Unrestrict ed Funds	Total Funds 2022
	£	£	£	£	£	£
Donations						
Gifts and donations	-	66,630	66,630	-	68,272	68,272
	-	66,630	66,630	-	68,272	68,272

3 Income from charitable activities

	Restrict ed Funds	Unrestrict ed Funds	Total Funds 2023	Restrict ed Funds	Unrestrict ed Funds	Total Funds 2022
	£	£	£	£	£	£
Grants received						
The Big Local Plan	116,422	-	116,422	93,644	-	93,644
Furlough Grant	-	-	-	14,349	-	14,349
Local Pilot	-	-	-	24,842	-	24,842
Minor Grants	8,130	-	8,130	8,312	23,867	32,179
National Lottery Community Fund	10,000	-	10,000	-	-	-
	134,552	-	134,552	141,147	23,867	165,014
Services and recharges						
Contract services	-	7,282,748	7,282,748	-	7,064,035	7,064,035
Room bookings and external service charges	-	321,414	321,414	-	267,453	267,453
Sundry income and recharges	-	158,401	158,401	-	37,615	37,615
	-	7,762,563	7,762,563	-	7,369,103	7,369,103
Total income from charitable activities	134,552	7,762,563	7,897,115	141,147	7,392,970	7,534,117

4 Investments

	Unrestricted Funds 2023	Unrestricted Funds 2022
	£	£
Bank Interest	20,212	870
	20,212	870

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

5 Expenditure on charitable activities

	Services and recharges £	Governance £	2023 £	2022 £
Staff costs	4,406,812	-	4,406,812	4,191,849
Depreciation	27,792	-	27,792	27,793
General	1,999,610	-	1,999,610	2,042,917
Equipment hire	6,772	-	6,772	7,266
Minor equipment	39,906	-	39,906	32,557
Property expenses	376,491	-	376,491	382,644
Recharges - group companies	1,015,460	-	1,015,460	822,207
Governance costs: audit fees	-	8,135	8,135	5,265
	7,872,843	8,135	7,880,978	7,512,498
Restricted	118,952	-	118,952	149,163
Unrestricted	7,753,891	8,135	7,762,026	7,363,335
	7,872,843	8,135	7,880,978	7,512,498

Recharges from group companies relate to Finance, HR, Payroll and other central support services provided by The Big Life Company Limited.

6 Total resources expended

	Depreciation £	Staff costs £	Other Costs £	2023 Total £	2022 Total £
Services and recharges	27,792	4,406,812	3,438,239	7,872,843	7,507,233
Governance costs	-	-	8,135	8,135	5,265
	27,792	4,406,812	3,446,374	7,880,978	7,512,498

7 Summary analysis of expenditure and related income

	Income £	Expenditure £	Net £
Donations and legacies	66,630	-	66,630
Grants	134,552	-	134,552
Contract services	7,282,748	7,872,843	(590,095)
Room hire	321,414	-	321,414
Other	158,401	-	158,401
Interest	20,212	-	20,212
Governance: audit fees	-	8,135	(8,135)
	7,983,957	7,880,978	102,979

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

8 Net income

Net income for the year is stated after charging:

	2023 Total £	2022 Total £
Rental under operating leases	6,963	19,396
Auditor's remuneration	8,135	5,265
Depreciation	27,792	27,793
	<u> </u>	<u> </u>

9 Remuneration and expenses

Staff costs:

	2023 £	2022 £
Salaries	3,991,672	3,745,617
Social security costs	341,050	288,407
Pension costs	181,090	172,825
Defined Benefit Pension costs	(107,000)	(15,000)
	<u> </u>	<u> </u>
	4,406,812	4,191,849
	<u> </u>	<u> </u>

The average full time equivalent number of persons employed (based on a 35 hour week) and analysed by function was:

	Number	Number
Services and projects	144	132
	<u> </u>	<u> </u>

The average monthly headcount was 165 staff (2022 - 151 staff).

No employee received emoluments of more than £60,000 in the current or prior year.

Key management personnel of the charity are the Trustees and senior leadership of the group. Costs are borne by the parent company, The Big Life Company Limited, Big Life Centres, and Big Life Schools and are not recharged to Big Issue North Trust Ltd. The total employee benefits paid to key management personnel by The Big Life Company Ltd was £517,584, comprised of salary of £441,325, pension contributions of £20,653 and employer's national insurance contributions of £55,606 (2022: £615,417, comprised of salary of £529,500, pension contributions of £24,425 and employer's national insurance contributions of £61,492).

The salary of the Chief Executive and Accounting Officer, a Trustee, is paid by The Big Life Company Ltd. Employee benefits of £109,862, comprised of salary of £93,400, pension contributions of £4,250 and employer's national insurance contributions of £12,212 (2022: £105,450 comprised of salary of £90,000, pension contributions of £4,250 and employer's national insurance contributions of £11,200) was paid by the Big Life Company Ltd during the year.

**Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)**

10 Trustees' remuneration and expenses

During the year remuneration of £8,000 (2022: £8,000) was paid to E. Robinson, a trustee, by The Big Life Company Limited for her role as chair of The Big Life Company Limited. Costs are borne by the parent company, The Big Life Company Limited, and are not recharged to Big Life Centres Ltd.

No other trustee received remuneration from the charity or a related entity during the year (or the prior year) other than disclosed in note 9.

No reimbursement of expenses has been made to trustees during the year (or the prior year).

11 Tangible fixed assets

	Leasehold property £	Leasehold improvements £	Office Equipment £	Fixtures and Equipment £	Vehicles £	Total £
<i>Cost</i>						
At 1 April 2022	1,600,000	67,471	57,613	16,059	-	1,741,144
Additions	-	-	-	17,036	19,095	36,131
At 31 March 2023	1,600,000	67,471	57,613	16,060	19,095	1,777,274
<i>Depreciation</i>						
At 1 April 2022	559,992	15,761	57,613	16,059	-	649,426
Charge for the year	26,666	1,127	-	-	160	27,953
At 31 March 2023	586,658	16,888	57,613	16,059	160	677,378
<i>Net book value</i>						
At 31 March 2023	1,013,342	50,583	-	17,036	18,935	1,099,896
At 31 March 2022	1,040,008	51,710	-	-	-	1,091,718

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

12 Debtors

	2023 £	2022 £
Trade debtors	208,205	330,065
Amounts owed by group entities	27,575	20,044
Prepayments	19,544	83,561
Accrued Income	130,759	96,258
Social security and other taxes	11,276	—
	<u>397,359</u>	<u>529,929</u>

All debtors fall due within one year.

Amounts owed by group undertakings are unsecured and repayable on demand.

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	55,283	137,985
Amounts owed to group entities	95,577	4,218
Social security and other taxes	-	72,144
Accruals	317,516	528,225
Deferred income (note 14)	1,127,996	295,744
	<u>1,596,372</u>	<u>1,038,316</u>

All creditors fall due within one year.

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

14 Deferred income

Deferred income represents grant, services and recharge income received in advance.

	£
Balance at 1 April 2022	295,744
Amounts received and deferred in the year	1,026,302
Amounts released to incoming resources in the year	(194,050)
Balance at 31 March 2023	<u>1,127,996</u>

Of the £1,127,996 of deferred income, £5,775 is held for Salford Healthy Living Centre room bookings, £179,428 for Achieve underspend, £47,017 for Big Local Plan, £261 for Be Well hardship fund, £4,853 for Kirkholt Ride & Repair, £11,008 for Local Pilot, £1,100 for Whisper Sisters, £6,070 for childhood Obesity Trail Blazer, £800 for MFP, £55,236 for GM IRS, £6,667 for GM IRS - ROIF Funding for Tameside Welfare Hub, £1,500 for Manchester CC-VCSE LIF-shop and Café, £233 for Kath Locke Centre - room bookings, £20,000 for Rochdale Living Well - Community Champions Organiser, £666,667 for Rochdale Living Well - Community Champions Organiser, £4,167 for Rochdale Living Well - Bounce Back, £25,000 for Rochdale Living Well - Cardio Disease (CDV), £7,740 for Rochdale Living Well - SMI Vaping Project, £8,768 for Action Together - Community Cooking Programme, £54,853 for Achieve - SSMTRG Salford and £20,853 for Achieve - SSMTRG Bury.

Big Life Centres

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

15 Analysis of net assets between funds

	Restricted £	Unrestricted £	Total £
Net current assets	34,545	1,195,589	1,154,756
Defined benefit pension scheme liability		-	-
Fixed assets	-	1,099,896	1,099,896
	<u>34,545</u>	<u>2,220,107</u>	<u>2,254,652</u>

16 Movement in funds

	Balance At 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Restricted funds				
Chisholm Memorial	6,250	-	-	6,250
Transition Fund	1,033	-	-	1,033
Manchester City Council / Other	4,644	-	-	4,644
Transformation Fund	5,595	-	-	5,595
Big Local Plan	1,423	116,422	116,175	1,670
Kirkholt Ride & Repair	-	1,300	1,300	-
Whisper Sisters	-	1,050	869	181
Community Doulas	-	10,000	-	10,000
Violence Reduction Programme	-	2,600	-	2,600
Social Prescribing – Doulas GM	-	1,500	213	1,287
Toy Sales	-	1,000	-	1,000
International Women's Day	-	680	395	285
Subtotal	<u>18,945</u>	<u>134,552</u>	<u>118,952</u>	<u>34,545</u>
Unrestricted funds				
General funds	2,132,728	7,849,405	7,762,026	2,220,107
Total funds	<u>2,151,673</u>	<u>7,983,957</u>	<u>7,880,978</u>	<u>2,254,652</u>

At 31 March 2023 Big Life Centres held restricted funds of £35,545 (2022 - £18,945) this comprised £6,250 remaining from the Di Chisholm Memorial which paid for the outdoor gym at the Zion Centre, £1,033 remaining from the Transition fund which allowed preparations and structuring for the change in funding, £4,644 for several small projects from Manchester City Council and others, £5,595 from the Transformation Fund funded by Rochdale Borough Council and £1,670 from Big Local Plan.

At 31 March 2023 Big Life Centres held general funds of £2,220,107 (2022 - £2,132,728). The reserve level is considered sufficient to satisfy the reserves policy.

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

17 Related party transactions

In accordance with FRS 102, the charity discloses related party transactions that were recognised in the Statement of Financial Activities. Remuneration of key management personnel is disclosed in note 9. Trustees' remuneration and expenses are disclosed in note 10.

The charity is charged for direct salary costs, finance, HR, payroll and other central support services provided by The Big Life Company Limited. Salary costs are recharged based on staff time and other costs are recharged based on estimated income.

Related party transactions with other group entities during the year were as follows:

	Amounts charged to group entities		Amounts charged by group entities	
	2023	2022	2023	2022
	£	£	£	£
The Big Life Company Limited	3,111,010	3,090,577	5,858,613	5,259,222
Self Help Services Limited	121,418	32,757	18,406	466
Big Issue North Trust Ltd	1,933	6,678	19,909	-
Big Life Schools	-	2,091	-	-
	<u>3,234,361</u>	<u>3,132,103</u>	<u>5,896,928</u>	<u>5,259,688</u>

The following amounts were owed by/to group entities at the year-end:

	Amount owed by group entities		Amounts owed to group entities	
	2023	2022	2023	2022
	£	£	£	£
The Big Life Company Limited	13,840	19,425	89,460	4,218
Self Help Services Limited	13,734	619	3,708	-
Big Issue North Trust Ltd	-	-	2,409	-
	<u>27,574</u>	<u>20,044</u>	<u>95,577</u>	<u>4,218</u>

18 Ultimate parent undertaking and controlling party

The ultimate parent company and controlling party is The Big Life Company Limited, a company limited by guarantee incorporated in England and Wales.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is The Big Life Company Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The mission of The Big Life Company Limited is to change lives. We fight inequality by working with people and in places to inspire change. Two of the directors of Big Life Centres are also directors of The Big Life Company Limited. Operational and strategic oversight of Big Life Centres is exercised by The Big Life Company Limited.

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

19 Commitments

Operating lease commitments

At 31 March 2023, the charity had total future minimum commitments under non-cancellable operating leases as set out below:

	2023 £	2022 £
Operating leases commitments which are owed:		
Not later than one year	6,932	7,134
Later than one year and not later than five years	12,143	16,097
Later than five years	745	3,723
	<u>19,820</u>	<u>26,953</u>

20 Pensions

Big Life Centres operates three pension schemes:

1 *Big Life Centres Pension Fund*

This is a defined contribution scheme available to all employees.

2 *National Health Service Pension Scheme (group)*

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

Big Life Centres

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay.

The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

3 Local Government Scheme – The Greater Manchester Pension Fund (GMPF)

The defined benefit pension scheme liability reflects the Charity's share of the Local Government defined benefit deficit in respect of its employees. The amount is a guarantee to The Big Life Company Limited to underwrite the deficit in respect of appropriate Big Life Centres employees.

21 Donations

Big Life Centres is not charged rent for occupying the Kath Locke Centre from Places for People. Big Life Centres has the right to occupy the property rent free provided they are operating within their charitable objectives as noted in the Trustees report. The market value of the annual rent at the property is deemed not material to Big Life Centres and the Trustees do not believe it to be commercially efficient to spend time or resources on obtaining an accurate value. Therefore no value has been included in the financial statements.

Self Help Services Ltd
(a company limited by guarantee)

Annual Report

Year Ended

31 March 2023

Company Number 06036050
Charity Number 1122063

Self Help Services Ltd

Report and financial statements
for the year ended 31 March 2023

Contents

Page:

1	Legal and administrative information
2	Directors' and trustees' report
8	Statement of trustees' responsibilities
9	Independent auditor's report
13	Statement of financial activities
14	Balance sheet
15	Notes to the financial statements

Self Help Services Ltd

Legal and administrative information for the year ended 31 March 2023

**Directors and Trustees
of the charity:**

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Secretary:

M Fitzgibbon

**Principal and
Registered Office:**

1st Floor
463 Stretford Road
Manchester
England
M16 9AB

Website

www.selfhelpservices.org.uk

Constitution:

The charity is registered as a company limited by guarantee. The governing documents are the company's Memorandum and Articles of Association.

Company number:

06036050

Charity number:

1122063

Bankers:

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

External Auditor:

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M4 5DL

Self Help Services Ltd

Directors' and trustees' report for the year ended 31 March 2023

The directors and trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities".

1 Structure, Governance and Management

Status

Self Help Services Ltd is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

Directors and Trustees

The Trustees serving during the year were as follows.

M Fitzgibbon
F Selvan
E Robinson
S Islam
A Rafferty (Resigned 1 April 2022)
L Symonds

Recruitment and Training of Trustees

As set out in the Articles of Association, the Chair and other Trustees are appointed by The Big Life Company Limited by sending a notice in writing to the Charity.

The training and induction of new Trustees is the responsibility of the Chair and is tailored to the individual needs of new appointees. All Trustees have an individual meeting with the Chair each year to discuss training and development needs.

The Standing Orders of the charity give details of the decisions which are made at Board level and the powers delegated to the management team.

Organisational Management

The Board of Trustees evaluate and agree the priorities of the organisation as a whole and sub committees of the Board determine the general policies. Self Help Services Ltd works as part of the Big Life Group of social businesses and charities. Each year it agrees a service level agreement with The Big Life Company Limited for the operational management of the charity.

Risk Management

The directors have identified the risks that the charity may be exposed to in the next financial year and have established strategies to mitigate those risks. A risk management process is in place whereby risks are identified and profiled against likelihood and consequence, with actions put in place. Each risk is assigned to a member of the Senior Management Team.

Self Help Services Ltd

Directors' and trustees report for the year ended 31 March 2023 (*continued*)

Key Management Personnel - Remuneration

Self Help Services Ltd considers its key management personnel to be trustees and senior leadership of the group. Full costs are borne by The Big Life Company Limited and disclosed in those accounts. The costs of the charity's key management personnel relating to Self Help Services Ltd are paid for as part of an overall service level agreement with The Big Life Company Limited that is annually agreed by Self Help Services Ltd trustees.

Remuneration of the senior leadership within the group is set by the group's Audit & Remuneration Committee based on benchmarking against comparable external organisations.

2 Objectives of the charity

The charity's object and principal activity is to promote the relief and rehabilitation of persons affected by mental ill health by provision of self-help initiatives.

3 Statement of public benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. Full details of the public benefit provided by the charity are detailed in the review of activities in section 4.

4 Review of activities and future development

Self Help Services Ltd (SHS) is a user led mental health charity delivering primary care mental health and self-help initiatives. We deliver guided self-help, counselling, cognitive behavioural therapy, e-therapy and a range of workshops and peer support groups for NHS Manchester, Stockport, Salford, Trafford, Eastern Cheshire, and Heywood, Middleton and Rochdale. During 2022-23 SHS worked with over 25,000 clients across our Talking Therapies services. Treatment was delivered in a number of ways including face to face, telephone, online or via video conferencing.

Our Greater Manchester (GM) Talking Therapies Services completed a comprehensive service audit in each locality which was led by the GM Strategic Commissioning Lead. These audits highlighted areas of best practice as well as areas for improvement. We will develop an action plan in line with recommendations made in order that we continue to deliver services to the highest possible standard.

Our East Cheshire Talking Therapies service implemented a new Employment Advisor Service in partnership with the Local Authority. The aim of this is to support people to return to work, find new work or upskill for employability. Whilst only in its early stages, feedback and impact has been very positive. We expect the same service to be available in our GM Talking Therapies Services in 2023/24.

All our Mental Health services started work on Equality Impact Assessment (EIA) towards the end of the year. The EIAs are a comprehensive review of who is accessing our services and aims to highlight any inequalities that people in our communities face when accessing our services. The EIA will result in an action plan to take account of service user input and thereby address any barriers identified.

Key challenges faced by our Talking Therapies services in East Cheshire & Heywood, Middleton Rochdale (HMR) relate to waiting times which are currently outside of the national standard which is due to the difficulty in staff recruitment. This is a national issue and we have escalated this to Senior Commissioning Leads and will keep an open dialogue at contract meetings about it until a resolution is found.

Self Help Services Ltd

Directors' and trustees report for the year ended 31 March 2023 (*continued*)

In HMR vacancies have impacted performance. In response to this, we recruited 13 Trainee PWPS, the highest we have ever taken on, to support our future work plan. Furthermore, the audit which we completed with the GM Strategic Lead highlighted that our staff establishment is short of 29 staff to meet the targets. This will, therefore, form the basis of businesses cases in 23_24.

In Tameside we have now fully integrated all our activity into a place-based service. The Living Well Tameside service is delivered through neighbourhood teams made up of the High Intensity Use (HIU) Service, SAFE Tameside, Minds Matter and The Neighbourhood Mental Health Team. The partnership of organisations who deliver the services has also expanded and we are now working with, Pennine Care, Tameside Council, The Anthony Seddon Fund, TOG Mind, CGL and Infinity Initiatives.

We have expanded our workforce and service offer in Tameside through Living Well additional monies. This means we have been able to completely clear waiting times on our coaching pathways and are working through the challenges in clinical pathways with our colleagues in Pennine Care. We have worked with more people than ever before in Tameside and the HIU service has reduced attendance at A&E by 69% for the people they are working with.

5 Principal risks and uncertainties

A risk management process is in place whereby risks are identified and profiled against likelihood and consequence, with actions identified. Each risk is assigned to a member of the Senior Management team.

The principal risks and uncertainties effecting the organisation include:

Workforce shortages (as highlighted as part of the IAPT maturity tool) are a national issue and continue to be a challenge to service delivery and achievement of contract targets. We are in close communication with Commissioners about strategies to address this issue.

Implementing recommendations from the IAPT maturity tool may pose a challenge to existing service delivery models/step 1 subcontracts. We are in close communication with Commissioners about how we implement recommendations.

There is continued uncertainty around the renewal and value of our contracts. Transition to the Integrated Care System adds uncertainty around commissioning decisions and the future funding priorities. Over the years we maintain good relationships with commissioners and we will need to re-position ourselves going forward to influence commissioning decisions.

Changes in the economic climate and government policy remain high on the agenda as they impact on our income and costs. Rising fuel bills and wage cost pressures have already begun to increase our expenditure base and make maintaining performance and balancing budgets difficult. There remains an on going risk that we will not be able to recover these costs through increased income and/or efficiency savings.

Across our networks we feel there may be a shift in the strategic landscape that may favour NHS Trusts over voluntary sector organisations. This shift could pose a threat to our ability to retain and win contracts and we will therefore need to re-position ourselves going forward to influence commissioning decisions.

At an operational level, services provided by the Group are subject to legislative and quality standards, including ISO 9001 and 14001. Failure to maintain these standards impacts on the Group's ability to retain and win contracts, therefore services are constantly reviewed and audited, and appropriate action taken to ensure targets are met and exceeded.

Self Help Services Ltd

Directors' and trustees report for the year ended 31 March 2023 (*continued*)

6 Related parties

The charity forms part of the "**Big Life Group**" of social enterprises and charities. This includes **The Big Life Company Limited**, a not for profit company limited by guarantee, of which one of the company's directors, F Selvan, is the sole guarantor.

The group also includes Big Life Centres and Big Issue North Trust Ltd.

Big Life Centres is an independent charity which offers opportunities to people who have had a raw deal in life to change their lives for the better.

Big Issue North Trust Ltd is an independent charity within the Big Life Group and provides services to vendors of The Big Issue In the North magazine; including assistance with access to health care services, accommodation and addiction services.

With effect from 1 April 2022 Big Life Schools is no longer consolidated in the Group accounts.

7 Financial Review

In the year income totalled £13,827,288 (2022 - £11,141,475) and expenditure totalled £13,431,845 (2022 - £11,020,073). At the year-end total funds amounted to £1,356,579 (2022 - £961,136) all of which were unrestricted.

8 Key performance indicators

Targets are set and are monitored during the year, and their progress included within the Board Reports. They are categorised under three objectives:

- We will work with more people and places to create opportunities and inspire change
- We will be a good business with our social mission at the heart of all we do
- We will have an organisation that enables us to work in the Big Life Way

9 Reserves policy and going concern

At the year end the Reserves Policy is reviewed for all companies in the Group.

The aim of Reserves is to:

- Reduce the risks to service delivery and operations should income levels fall for a period.
- Allow entry into new projects and initiatives that require investment, be paid in arrears or that may not be profitable in the early periods.
- Ensure that, should a contract end, funds are available to allow redeployment of staff.

Reserve Level

The current target level of reserves is £1.9m (based on three months' salary expenditure) and the actual level of free reserves at 31 March 2023 was £1.4m (2022 - £961k). The current 5-year Business Plan 2020-25 has set the achievement of target reserves over the review period as a key performance indicator and annual budgets will be set so as to achieve target reserves over the 5-year period.

SHS ended the year with a surplus of £395k which supported our ambition to reach the required reserves target.

The directors are of the view that all companies in the Group are a going concern.

Self Help Services Ltd

Directors' and trustees report for the year ended 31 March 2023 (*continued*)

10 Future developments

The Big Life Group is in the business of changing lives and we fight inequality by working with people and places to create opportunities and inspire change. All our services work with people to support areas of their life and help remove obstacles which are barriers to individuals in changing their life for the better. We help people see the skills and support they already have so that they can build on it and reach their full potential.

Our work is done in the Big Life Way namely:

- **Community led:** We work with people and communities to change the things they want to change, build on their strengths, and respond to their aspirations.
- **First class:** We believe all people deserve a first-class service which develops their resilience, is led by them, and responds to their priorities.
- **Listen, learn and change:** We know that we can always improve. We listen and learn from the people we work with and the world around us to take action to change things that aren't right.
- **Never give up:** Everyone has the capacity to change, but we know it's not always easy. That's why we celebrate every achievement, and we never give up.
- **People not problems:** We work with people on all areas of their lives. We see the skills and potential in everyone and value their life experience.
- **Tread new ground:** We are not afraid to tread new ground and innovate to respond to new challenges.
- **Work in partnership:** We work in partnership with people and other organisations to achieve more together than we can alone.

The Group's Business Plan 2020-25 has identified three key work priorities over the next five years which include

(1) To work with more people and places to create opportunities and inspire change:

- To work with more people to support them in all areas of their life.
- To have volunteer opportunities in every service,
- To increase the opportunities for people to engage with our services through the use of technology, such as online chats, video conferencing and virtual reality.
- To develop place-based plans for every area we work in and develop partnerships and integrated working.

(2) We will be a 'good' business with our social mission at the heart of all that we do:

- To grow in our existing geographies to diversify our offer and move into new areas where there is an opportunity to develop significant roots to anchor ourselves in a community.
- To increase feedback to continually improve the quality of what we do.
- To invest in our assets and technology and ensure we maximise efficiency and the quality of our data to drive service improvement.
- To reduce our carbon footprint and implement agile working.
- To ensure we have an appropriate legal structure that works for us and the people we work with.

Self Help Services Ltd

Directors' and trustees report for the year ended 31 March 2023 (*continued*)

(3) We will have an organisation that enables us to work in the Big Life Way:

- To have management structures, IT systems and change processes that facilitate staff and services working together.
- To deliver our workforce strategy, ensuring we have diverse, trained and happy staff, as evidenced by achievement of Best Companies 3-Star accreditation.
- To have trained Multi-Modality Practitioners in every service and ensure all staff will be trained in strength-based approaches.
- To develop tools for people to have control of their own stories and data.
- To ensure Service user engagement shapes our services
- To ensure all our services are informed by research and evaluation, and to measure the impact of our work.

11 Provision of information to auditor

Each of the persons who are Directors at the time when this Directors' and Trustees' Report is approved has confirmed that:

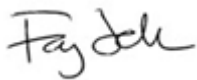
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Beaver and Struthers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

12 Basis of preparation

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. As such, the Company is exempt from preparing a Strategic report.

This Annual Report is signed by the Chair on behalf of the Board of Trustees. The Trustees also approve the Directors' and Trustees' report which is contained within this report, in their capacity as Company Directors.



F Selvan
Trustee

Date 13 December 2023

Self Help Services Ltd

Statement of trustees' responsibilities

The Trustees (who are also directors of Self Help Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charity for that period.

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 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.



F Selvan
Trustee

Date 13 December 2023

Self Help Services Ltd

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SELF HELP SERVICES LTD

Opinion

We have audited the financial statements of Self Help Services Ltd ("the charitable company") for the year ended 31 March 2023 which comprise the Statement of Financial Activities (combining income and expenditure account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Self Help Services Ltd

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SELF HELP SERVICES LTD

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Self Help Services Ltd

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SELF HELP SERVICES LTD

Auditor's responsibilities for the audit of the financial statements (continued)

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Self Help Services Ltd

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SELF HELP SERVICES LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Sue Hutchinson FCCA (Senior Statutory Auditor)
For and on behalf of

Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 21 December 2023

Self Help Services Ltd

Statement of financial activities (Combining income and expenditure account) for the year ended 31 March 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and endowments from:				
Donations and legacies		10,922	10,922	2,696
Charitable activities	2	13,805,825	13,805,825	11,138,308
Investments	3	10,541	10,541	471
Total income		13,827,288	13,827,288	11,141,475
Expenditure on:				
Charitable activities	4,5,6	13,431,845	13,431,845	11,020,073
Total expenditure		13,431,845	13,431,845	11,020,073
Net income and movement in funds	7	395,443	395,443	121,402
Transfers between funds	15	-	-	-
Balance brought forward at 1 April 2022		961,136	961,136	839,734
Balance carried forward at 31 March 2023		1,356,579	1,356,579	961,136

The statement of financial activities includes all gains and losses recognised in the year.
All amounts relate to continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

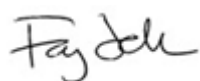
Self Help Services Ltd

Balance sheet at 31 March 2023

<i>Company number 06036050</i>	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		-		-
Current assets					
Debtors	11	2,416,011		1,975,797	
Cash at bank and in hand		1,317,591		894,143	
		3,733,602		2,869,940	
Creditors: amounts falling due within one year	12	(2,377,023)		(1,908,804)	
Net current assets			1,356,579		961,136
Total net assets	14, 15		1,356,579		961,136
The funds of the charity:					
Unrestricted funds	15		1,356,579		961,136
Total funds			1,356,579		961,136

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 13 to 25 were approved and authorised for issue by the board on and are signed on its behalf by:



F Selvan

Trustee, approved and authorised on behalf of the board trustees

Date: 13 December 2023

The notes on pages 15 to 25 form part of these financial statements.

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023

1 Accounting policies

General Information

Self Help Services Ltd is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Legal and Administrative Information. Details of the charity's operations are provided in the Directors' and Trustees' Report.

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Self Help Services Ltd meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at their historic cost or transaction value. The financial statements are prepared in sterling which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern and the Trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

(b) Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(c) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Services and recharges income comprises revenue recognised in respect of services supplied during the year.

Incoming resources from investments is recognised when receivable.

(d) Resources expended and cost allocation

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Certain other costs, which are attributable to more than one activity, are apportioned across the cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023

Costs allocated to charitable activities are the costs associated with achieving the charity's main objectives.

Governance costs represent expenditure related to the governance of the charity, to allow it to operate and to generate information for public accountability.

(e) Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(f) Pensions

Self Help Services Ltd is a member of the Big Life Group's defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Self Help Services Ltd is also a member of the National Health Service defined benefit pension scheme for all eligible employees.

(g) Corporation 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.

(h) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £4,000.

Depreciation for office equipment is provided so as to write off the cost on a straight-line basis over their expected useful life (3-5 years).

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

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

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023

(m) Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term. Any premiums received at the inception of the lease are recognised on a straight-line basis over the life of the lease.

(n) Judgements

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the charity either as a lessor or a lessee are operating or lease or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

2 Income from charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Restricted funds £	Unrestricted funds £	Total funds 2022 £
Contract Services	-	12,854,372	12,854,372	-	10,538,369	10,538,369
Trainee income for services	-	911,703	911,703	-	530,772	530,772
Other	-	39,750	39,750	-	69,167	69,167
	-	13,805,825	13,805,825	-	11,138,308	11,138,308

Income from charitable activities includes income from government grants, which comprises performance related grants made by local authorities to fund the activities.

3 Investment income

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Bank interest	10,541	471
	10,541	471

4 Expenditure on charitable activities

	Contract services £	Governance £	2023 £	2022 £
Staff costs	8,556,376	-	8,556,376	7,012,161
General running costs	2,944,333	-	2,944,333	2,632,918
Software licences	108,918	-	108,918	114,241
Room hire	89,016	-	89,016	67,453
Minor equipment	61,062	-	61,062	70,328
Group Recharges	1,665,294	-	1,665,294	1,118,640
Depreciation	-	-	-	105
Governance costs: audit fees	-	6,846	6,846	4,227
	13,424,999	6,846	13,431,845	11,020,073
Restricted	-	-	-	-
Unrestricted	13,424,999	6,846	13,431,845	11,020,073
	13,424,999	6,846	13,431,845	11,020,073

Self Help Services Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

5 Total resources expended

	Staff costs £	Other costs £	2023 Total £	2022 Total £
Services and projects	8,556,376	4,868,623	13,424,999	11,015,846
Governance costs: audit fees	-	6,846	6,846	4,227
	<u>8,556,376</u>	<u>4,875,469</u>	<u>13,431,845</u>	<u>11,020,073</u>

6 Summary analysis of expenditure and related income

	Income £	Expenditure £	Net £
Voluntary	10,922	-	10,922
Contract services	12,854,372	13,424,999	(570,627)
Trainee income for services	911,703	-	911,703
Other	39,750	-	39,750
Interest	10,541	-	10,541
Governance	-	6,846	(6,846)
	<u>13,827,288</u>	<u>13,431,845</u>	<u>395,443</u>

7 Net income

Net income for the year is stated after charging:

	2023 £	2022 £
Rentals under operating leases	94,346	99,655
Auditor's remuneration	6,846	4,227
Depreciation	-	105
	<u> </u>	<u> </u>

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

8 Analysis of staff costs and the cost of key management personnel

	2023 £	2022 £
Staff costs:		
Salaries	7,616,414	6,267,912
Social security costs	633,863	463,559
Pension costs	306,099	280,690
	<u>8,556,376</u>	<u>7,012,161</u>
The average full time equivalent number of employees (based on 35 hours a week) and analysed by function was:	Number	Number
Services and projects	<u>245</u>	<u>214</u>

The average monthly headcount was 245 staff (2022: 249 staff)

No employee received emoluments of more than £60,000 in the current or prior year.

Key management personnel of the charity are the Trustees and senior leadership of the group. Costs are borne by the parent company, The Big Life Company Limited, Big Life Centres, and Big Life Schools and are not recharged to Big Issue North Trust Ltd. The total employee benefits paid to key management personnel by The Big Life Company Ltd was £517,584, comprised of salary of £441,325, pension contributions of £20,653 and employer's national insurance contributions of £55,606 (2022: £615,417, comprised of salary of £529,500, pension contributions of £24,425 and employer's national insurance contributions of £61,492).

The salary of the Chief Executive and Accounting Officer, a Trustee, is paid by The Big Life Company Ltd. Employee benefits of £109,862, comprised of salary of £93,400, pension contributions of £4,250 and employer's national insurance contributions of £12,212 (2022: £105,450 comprised of salary of £90,000, pension contributions of £4,250 and employer's national insurance contributions of £11,200) was paid by the Big Life Company Ltd during the year

9 Trustees' remuneration and expenses

During the year remuneration of £8,000 (2022: £8,000) was paid to E. Robinson, a trustee, by The Big Life Company Limited for her role as chair of The Big Life Company Limited. Costs are borne by the parent company, The Big Life Company Limited, and are not recharged to Self Help Services Ltd.

No other trustee received remuneration from the charity or a related entity during the year (or the prior year) other than disclosed in note 8.

No reimbursement of expenses has been made to trustees during the year (or the prior year).

Self Help Services Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

10 Tangible fixed assets

	Office equipment £	Total £
<i>Cost</i>		
At 1 April 2022	5,062	5,062
Additions	-	-
	<hr/>	<hr/>
At 31 March 2023	5,062	5,062
	<hr/>	<hr/>
<i>Depreciation</i>		
At 1 April 2022	5,062	5,062
Charge for the year	-	-
	<hr/>	<hr/>
At 31 March 2023	5,062	5,062
	<hr/>	<hr/>
<i>Net book value</i>		
At 31 March 2023	0	0
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	0	0
	<hr/> <hr/>	<hr/> <hr/>

11 Debtors

	2023 £	2022 £
Trade debtors	1,676,142	1,607,316
Amounts owed by group undertakings	496,055	193,128
Prepayments	42,276	139,436
Other debtors	199,467	35,918
Other Taxes and social security	2,071	-
	<hr/>	<hr/>
	2,416,011	1,975,798
	<hr/> <hr/>	<hr/> <hr/>

All debtors fall due within one year.

Amounts owed by group undertakings are unsecured and repayable on demand.

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

12 Creditors

	2023 £	2022 £
Trade creditors	209,595	228,313
Amounts owed to group undertakings	345,153	106,507
Accruals	531,382	183,268
Other taxation and social security	-	1,891
Deferred income (note 13)	1,289,795	1,340,500
External recharges	1,098	48,325
	<u>2,377,023</u>	<u>1,908,804</u>

All creditors fall due within one year.

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

13 Deferred Income

Deferred income represents services and recharge income received in advance

	£
Balance at 1 April 2022	1,340,500
Amounts received and deferred in the year	767,359
Amounts released to incoming resources in the year	(818,064)
	<u>1,289,795</u>
Balance at 31 March 2023	<u>1,289,795</u>

Of the £1,289,794 of deferred income, £1,440 is from the Big Lottery; £16,505 is from Shelter, £17,772 is from Stockport CCG, £30,000 is from East Cheshire CCG; £321,038 is from Heywood, Middleton & Rochdale CCG; £866,060 is from NHS Tameside & Glossop CCG; £2,527 is from GMCVO; £34,452 is from GM ICB

14 Analysis of net assets between funds

	Restricted £	Unrestricted £	Total £
Fixed Assets	-	-	-
Net Current Assets	-	1,356,579	1,356,579
Net Assets	<u>-</u>	<u>1,356,579</u>	<u>1,356,579</u>

Self Help Services Ltd

Notes forming part of the financial statements
for the year ended 31 March 2023 (*continued*)

15 Movement in funds

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers Of funds £	Balance at 31 March 2023 £
Restricted funds	-	-	-	-	-
Unrestricted funds	-	-	-	-	-
General funds	961,136	13,827,288	(13,431,845)	-	1,356,579
Total funds	961,136	13,827,288	(13,431,845)	-	1,356,579

General Reserves amounted to £1,356,579 (2022 - £961,136).

The reserve level is considered sufficient to satisfy the reserves policy.

16 Related party transactions

In accordance with FRS 102, the charity discloses related party transactions that were recognised in the Statement of Financial Activities. Remuneration of key management personnel is disclosed in note 8. Trustees' remuneration and expenses are disclosed in note 9.

The charity is charged for direct salary costs, finance, HR, payroll and other central support services provided by The Big Life Company Limited. Salary costs are recharged based on staff time and other costs are recharged based on estimated income.

Related party transactions with other group entities during the year were as follows:

	Amounts charged to group entities		Amounts charged by group entities	
	2023 £	2022 £	2023 £	2022 £
The Big Life Company Limited	5,925,946	5,074,865	10,436,722	8,512,162
Big Life Centres Limited	18,406	-	121,418	32,757
Big Issue North Trust Ltd	-	-	-	-
Big Life Schools	-	-	-	2,625
	<u>5,944,352</u>	<u>5,074,865</u>	<u>10,558,140</u>	<u>8,547,544</u>

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

The following amounts were owed by/to group entities at the year-end:

	Amount owed by group entities		Amounts owed to group entities	
	2023	2022	2023	2022
	£	£	£	£
The Big Life Company Limited	492,348	193,128	331,419	105,888
Big Life Centres Limited	3,708	-	13,734	619
Big Issue North Trust Ltd	-	-	-	-
Big Life Schools	-	-	-	-
	<u>496,056</u>	<u>193,128</u>	<u>345,153</u>	<u>106,507</u>

17 Ultimate parent undertaking and controlling party

The ultimate parent company and controlling party is The Big Life Company Limited, a company limited by guarantee incorporated in England and Wales.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is The Big Life Company Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The mission of The Big Life Company Limited is to change lives. We fight inequality by working with people and in places to inspire change. Two of the current directors of Self Help Services Ltd are also directors of The Big Life Company Limited. Operational and strategic oversight of Self Help Services Ltd is exercised by The Big Life Company Limited.

18 Commitments

Operating lease commitments

The charity had total future minimum commitments under non-cancellable operating leases as set out below:

Operating lease commitments which are owed:	2023	2022
	£	£
Land and Buildings		
Not later than one year	6,527	94,346
Later than one year and not later than five years	-	6,527
	<u>6,527</u>	<u>100,872</u>
Office Equipment		
Not later than one year	5,310	5,310
Later than one year and not later than five years	-	5,310
	<u>5,310</u>	<u>10,620</u>

Self Help Services Ltd

Notes forming part of the financial statements for the year ended 31 March 2023 (*continued*)

19 Pensions

Self Help Services Ltd operates two pension schemes:

1 *Self Help Services Ltd Pension Fund*

This is a defined contribution scheme available to all employees.

2 *National Health Service Pension Fund.*

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that “the period between formal valuations shall be four years, with approximate assessments in intervening years”. An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary’s Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay.

The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.