

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

Annual Report and Financial Statements

Year Ended

31 March 2024

Company Number 04227431

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

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Company Information

Directors	F Selvan P Butler E Robinson C Price (resigned 30 September 2023) A Shah (resigned 1 December 2023) L Grant P Alty (resigned 22 March 2024) E Gale A Rafferty E Eaton S Kweeday L Symonds (appointed 1 December 2023)
Company secretary	T Chase
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)

Group Strategic Report
For the Year Ended 31 March 2024

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 seven principles

- **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 supported over 58,000 people with mental health, wellbeing, family support and life skills. It facilitated over 35,000 attendances at drop-in groups and had over 95,000 visits to its centres.

379 people volunteered their time, and the group employed 700 staff. In quarter one Big Life succeeded at becoming a full member of the Greater Manchester Good Employment Charter, demonstrating a commitment to being a good place to work. In the year the gender pay gap reduced from 8% to 7%, however the ethnicity pay gap increased from 3.6% to 3.9%. Whilst this was disappointing, it highlights the need to continue to implement the anti-racism strategy and deliver the action plan developed in year. The group successfully achieved a two-star rating in the Sunday Times Best Companies Survey in December 2023, recognizing strong engagement of staff and commitment to the group's mission and values.

Big Life's commitment to environmental sustainability has led to it achieving targets to reduce car mileage by 50%, paper printing by 75%, and gas consumption by 50% over five years. Electric consumption has decreased by 40%, just less than the targeted reduction of 50%. Replacing old boilers and increasing insulation will make a key contribution to further reductions next year.

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Group Strategic Report (continued)
For the Year Ended 31 March 2024

The Big Life group secured Cyber Essentials Plus accreditation in June 2023, but despite this, it subsequently experienced a cyber-attack. It was a ransomware attack on hosted servers and did not affect cloud hosted applications and databases, and backups were used to restore data where needed. However, there was prolonged disruption to some staff who had to access systems from offices. The Incident Management Team operated to the principle of maximum transparency and kept staff informed throughout, offering support and information, as well as Experian Identity Plus cover. Retaining a two-star Best Companies rating in December 2024, demonstrates that for most staff this incident was handled well,

The Incident Management Team commissioned expert advisers to undertake the forensic investigation, retrieval and search of documents, and legal support to ensure it complied with its statutory duties to report and disclose to individuals who had been affected.

The cyber-attack led to the compromise of personal data and consequently required the notification of over 60,000 people. This was managed through a third party as it was a complex process requiring tailored notifications to individuals detailing what Personal Identifiable information relating to them had been compromised. Big Life offered Identify Plus cover and access to an advice line. In addition, it offered a wellbeing help line staffed by therapists to offer phone support and referral to other agencies where needed.

There were over 80 Subject Access Requests received after notifications were sent, which were all responded to. The attack does not appear to have had a long-term impact on peoples trust in and to access Big Life services. Only a couple of people withdrew from services after receiving a notification.

The financial cost of managing the cyber-attack was considerable, which prudent financial management enabled it to withstand. The Incident Management team kept key stakeholders informed in a timely and transparent manner in order to minimise the impact on the Big Life group's reputation. Commissioners complemented the group on the transparency with which the incident was managed.

The ICO and the police were notified, and the Big Life group continues to respond to enquiries as the ICO investigation remains open.

This incident has utilised significant cash reserves and although this will not impact on day-to-day cash requirements, it will mean that the planned investments in business development and estates will require financing. In the next year the Big Life group will be developing its new business plan for the five years 2025-30 and recovering reserves will be a part of this plan.

Additional expertise was commissioned to help develop and deliver a plan to further enhance the IT security across the group, and this was implemented in year, with the recognition that this will require continual evolution. This was monitored by the Risk and Audit Committee. Considerable progress was made towards securing ISO27001, which will be completed in the forthcoming year.

Set out below is a review of the principal activities and the performance of each member of the group:

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

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Group Strategic Report (continued)
For the Year Ended 31 March 2024

Centre's, and Big Issue North Trust) for which it receives a management fee through agreed Service Level Agreements. This year additional staff were recruited to improve the consistency of volunteering opportunities across the group; develop more training materials; provide enhanced data function, support with the transition to a Dynamics Case Management System; and to develop a staff OD plan.

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 31,000 visitors this year (2023: 23,922 visitors) and the Outreach team supported nearly 600 families. 141 parents joined CAPs parenting courses and there were nearly 9,000 attendees at Stay and Play sessions.

Longsight nursery catered for 196 children from six months to four years old. We provided a mix of privately funded, sponsored and Nursery Education Funded places. Parents provided positive feedback on the setting, and 82% of children were assessed as ARE (Age Related Expectation) in the summer term.

Big Life Homes: Managed 25 low need supported housing flats in Liverpool (Belmont House, Kremlin Road, Moscow Drive and Strathmore Road). A new property (Huntley Road) was purchased utilizing the social investment loan from SASC and we continue to try and identify appropriate properties to utilize the remaining loan. We have two support workers who have supported 32 tenants in the year, with 6 tenants leaving the properties. They worked closely with the Liverpool Community Hub to provide a range of opportunities for tenants. It has been a challenging year, with one property being flooded and one property experiencing a fire. One tenant was relocated to alternative accommodation whilst investigative work was completed on water ingress.

Community Voice is a user engagement project in Liverpool, which provides the Community Hub providing a variety of services for vulnerable people, including Big Issue North vendors. It relocated into more suitable space at the end of 2022/23 enabling it to work with more people. In 2023-24 it engaged with 276 people (compared to 54 the previous year) offering a safe place for people to build social connections and overcome barriers in their lives. It had 19 volunteers, a growth from 12 the previous year.

Three external agencies now use the hub in the evening, two outreach teams and one men's mental health support group. This year Community Voice won an additional contract to deliver the Domestic Violence Experts by Experience service, which delivered weekly forums in the Liverpool Hub.

Big Issue North Trust Limited

Big Issue North Trust Ltd is a charity which helps vendors who are selling the Big Issue magazines through support and signposting. It has offices in Leeds, Liverpool, Manchester and Sheffield and works in partnership with other organisations to distribute magazines to vendors in towns across Hull and in Cumbria.

At the end of 2022/23, the difficult decision to cease producing the Big Issue North magazine and buy magazines from Big Issue UK to distribute to vendors in the north of England. This was due to unsustainable production costs, influenced by the lasting effect of covid 19 pandemic on magazine sales, and increased inflation on printing and fuel costs. In June 2023 the Big Issue North ceased publication and the Trust began distributing the Big Issue UK magazine to vendors. Although there was sadness at the loss of an independent news publication, this was a seamless transition for vendors and staff.

During the year the charity worked with 466 vendors and each week worked with an average of 223 vendors. It carried out 853 (2023 - 1,289) crisis interventions with vendors, assisted 2 (2023 - 98) clients

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Group Strategic Report (continued)
For the Year Ended 31 March 2024

into accommodation, provided 32 (2023 - 129) vendors with employment support. The charity provided 85 interventions around health and 176 interventions around money issues.

The Trust had 11 volunteers, and 154 casual volunteers signed up to support with fundraising events. Fundraising exceeded the target by 2.5%, mainly due to receiving three legacies. This enabled the Trust to issue vendors with cashless card machines and as a result over 75% of vendors had use of a card machine. Two grants were also secured.

During the year total income was £925k (2023: £1.M) and included Street News, Fundraising and Magazine sales.

Following lower than predicted subscription sales the Trust decided to decommission the Street News App and build on its social media reach. The Street News App reached a wide audience and had strong downloads, but this did not lead to subscriptions. The app has been disposed of in these accounts.

Big Life Centres Ltd

Big Life Centres Ltd provided community and self-help and support to 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. It delivered the Achieve drug and alcohol assertive outreach service in Bury, Bolton, Salford and Trafford. Big Life Centres led a partnership of local Greater Manchester organizations, to pilot the Greater Manchester Integrated Rehabilitative Service (GMIRS), supporting people on probation with their wellbeing and welfare needs. It secured a contract to continue to deliver the service in the new year.

During the year, Big Life Centres Ltd achieved the following:

- Worked with 25,825 people offering wellbeing support
- Had 62,338 visits to the Centres by people accessing services and support
- Had 24,612 attendances at drop-in groups including chatter café, walking groups, and self help groups.
- Provided 193 people with volunteering opportunities.

The Bread and Butter Thing provided reduced price food, packing and distributing 10,767 bags of food and diverted more than 50 tonnes of food waste from landfill.

40 trained Living Well Volunteers led 18 walks a week throughout the year.

Be Well welcomed the Minister of State for Health and Social Care, Helen Whately, at Kath Locke Centre in March. The Minister met clients who have been supported by Be Well as well as GPs and front-line professionals who shared their experiences and the positive impact of the service. The service's Out of Work Employment Support pathway was also covered by Channel 4 News.

Achieve has completed the research into Assertive Outreach for people with alcohol addiction, conducted by Mental Health Implementation Network (MHIN) with a presentation event on 21st March. Initial findings are that assertive outreach is effective in reducing ward admissions by 50%, A&E attendance by 26% and ambulance use by 27%. The research also found the Assertive Outreach Team increased the number of contacts made with the treatment team from 700 to 1600 between 2018 -2022.

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Group Strategic Report (continued)
For the Year Ended 31 March 2024

Self Help Services

Self Help Services Ltd (SHS) is a mental health charity delivering primary care mental health services 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. We are lead partner in the Tameside Living Well service. During 2023-24 SHS worked with 30,676 (2022-23 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

Thinking Ahead in Rochdale and Living Well Tameside had 2,956 attendances at groups including stress management and generalized anxiety courses.

All services with the exception of Manchester Talking Therapies, Stockport and Etherapy struggled to deliver on waiting time targets due to constrained funding.

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 implemented an action plan in line with recommendations and invested in an expanded Quality Team in order that we continue to deliver services to the highest possible standard.

Principal risks and uncertainties

The Business Plan included substantial investment in IT infrastructure and this year we secured Cyber Essentials Plus accreditation. However, despite this we were subject to a cyber-attack which disrupted staff operations for some weeks (although with minimal impact on client service delivery). The cost of managing this incident has been significant and further strengthening of cyber security will require additional investment. Whilst the group had sufficient reserves to fund this, it will impact the planned investment in capital infrastructure, which will now require debt financing.

The risk management process was updated in year to provide greater oversight and assurance in relation to risks. Strategic risks and mitigations relating to the mission and objectives were reviewed at Board and Executive teams. Inherent risks to the delivery of the business (such as risks of client suicide, or of fraud) were identified and the controls reviewed by the Executive Team and the Risk and Audit Committee and reported to the board. Emergent operational risks continue to be collated quarterly, reviewed at service level and reported to the Executive Team, Risk and Audit Committee and Board. Risks are identified and profiled against likelihood and consequence with mitigations/controls identified. Each risk is assigned to a member of the Executive Team.

There remains uncertainty around the renewal of a number of our existing contracts in their current form beyond March 2024 given the likelihood that Local Authorities' and Health budgets will be tight. Over the years we have developed good relationships with commissioners and are a partner in the Greater Manchester Alternative Provider Collaborative, through which we will try to influence commissioning decisions.

Changes in the economic climate and government policy remain high on the agenda as we have now had a change of government. 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.

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Group Strategic Report (continued)
For the Year Ended 31 March 2024

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 18th December 2024 and signed on its behalf by:



F Selvan
Director

The Big Life Company Limited

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Directors' Report

For the Year Ended 31 March 2024

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

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.

Following changes in Board membership 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. However, Big Life Schools continues to work as part of the Big Life group, sharing its mission and values. The Big Life Company continues to provide corporate services to Big Life Schools.

Going concern

The Directors have considered the level of reserves, financial forecasts and management accounts prepared since 31 March 2024 in determining that Big Life is a going concern.

Results and dividends

The group profit for the year, before taxation, amounted to £372,695 (2023: loss of £7,418,005).

Directors

The directors who served during the year were:

F Selvan
P Butler
E Robinson
L Grant
E Gale
A Rafferty
E Eaton
S Kweeday
C Price (resigned 30 September 2023)
A Shah (resigned 1 December 2023)
P Alty (resigned 22 March 2024)
L Symonds (appointed 1 December 2023)

The Big Life group have an effective succession plan for Board and Executive Team members, ensuring a refresh of board skills and continuity as Executive Team members retire. This year two of the Executive Team took planned retirement. The Finance Director was replaced by the Deputy Finance Director in April 2024.

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.

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Directors' Report (continued)
For the Year Ended 31 March 2024

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, Big Life's commitment to environmental sustainability has led to it achieving targets to reduce car mileage by 50%, paper printing by 75%, and gas consumption by 50% over five years. Electric consumption has decreased by 40%, just less than the targeted reduction of 50%. Replacing old boilers and increasing insulation will make a key contribution to further reductions next year.

Future developments

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.

- (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.

In the year ahead we will review the business plan and develop a new one for 2025-2030.

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Directors' Report (continued)
For the Year Ended 31 March 2024

Employee involvement

The group maintains an HR intranet site providing employees with information on matters of concern to them as employees, including policies, key group documents, and wellbeing support. The intranet site enables employees to express views on matters that affect them and promotes opportunities for people to participate in employee groups – such as the LGBTQI network and the Menopause group. This year we completed the Best Companies survey and retained a two-star rating for employee engagement. 85% of staff said they were proud to work for the organisation.

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 to 1, which can be compared favourably to the FTSE 100 ratio 57 to 1

The group gender pay gap reduced from 8% to 7% in year, but the ethnicity pay gap slightly increased and illustrated that staff from racialised communities are paid 3.9% less than staff who are White British

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. 9.7% of staff in The Big Life group report having a disability. This year the group commissioned an external consultant to survey staff and provide an action plan aimed at increasing the employment of people with a disability and in the year ahead will be doing a data cleanse to ensure the HR database is up to date.

The group's HR procedures make clear that full and fair consideration must be given to applications made by 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.

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.

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Directors' Report (continued)
For the Year Ended 31 March 2024

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 18 December 2024 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 2024 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 2024 and of the group’s results 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.

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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 pages 11 and 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.

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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 2006, 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.



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: 19/12/24

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

Consolidated Statement of Comprehensive Income
As at 31 March 2024

	Note	2024 £	2023 £
Turnover	4	27,423,043	23,863,241
Cost of sales		(23,267,721)	(19,357,817)
Gross profit		4,155,322	4,505,424
Administrative expenses		(4,543,544)	(4,298,219)
Other operating income	6	603,717	574,154
Operating profit	7	215,495	781,360
Deconsolidation of Big Life Schools Ltd	5	-	(8,210,293)
Cyber costs		(1,224,243)	-
Donated asset	14a	1,326,828	-
Operating profit / (loss) before interest		318,080	(7,428,934)
Interest receivable	11	111,172	41,078
Interest payable	12	(56,557)	(30,150)
		372,695	(7,418,005)
Tax on profit	13	88,140	25,092
Profit / (loss) for the financial year		460,835	(7,392,913)
Actuarial gain/(loss) in respect of pension scheme	25	-	-
Total comprehensive income for the financial year		460,835	(7,392,913)

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 2024

	Note	2024	2024 £	2023 £	2023
Fixed assets					
Tangible assets	14		5,182,838		3,118,287
Intangible fixed assets	15		260,009		444,626
			<u>5,442,847</u>		<u>3,562,913</u>
Current assets					
Debtors	17	3,286,179		3,143,642	
Cash at bank and in hand	18	3,376,511		4,760,112	
			<u>6,662,690</u>	<u>7,903,754</u>	
Creditors: amounts falling due within one year	19	(4,422,736)		(4,952,274)	
			<u>2,239,954</u>		<u>2,951,480</u>
Total assets less current liabilities			<u>7,682,801</u>		<u>6,514,393</u>
Creditors: amounts falling due after more than one year	20		(2,272,652)		(1,565,079)
Defined benefit pension scheme liability	25		-		-
			<u>5,410,149</u>		<u>4,949,314</u>
Net assets			<u>5,410,149</u>		<u>4,949,314</u>
Members' funds					
Profit and loss account	23		5,410,149		4,949,314
Equity attributable to owners of the parent company			<u>5,410,149</u>		<u>4,949,314</u>

The financial statements on pages 16 to 48 were approved and authorised for issue by the board on 18 December 2024 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 2024

	Note	2024 £	2023
Fixed assets			
Tangible assets	14	2,316,335	2,002,143
Intangible Assets	15	260,010	346,679
Investments	16	3	3
		2,576,348	2,348,825
Current assets			
Debtors	17	665,024	816,534
Cash at bank and in hand	18	1,345,681	747,202
		2,010,705	1,563,736
Creditors: amounts falling due within one year	19	(1,730,311)	(1,431,540)
Net current assets		280,394	132,196
Total assets less current liabilities		2,856,742	2,481,021
Creditors: amounts falling due after more than one year	20	(2,199,480)	(1,565,079)
Defined benefit pension scheme liability	25	-	-
Net assets		657,262	915,942
Members' funds			
Profit and loss account	23	657,262	915,942
		657,262	915,942

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 loss after tax of the parent Company for the year was £258,680 (2023 profit £426,019).

The financial statements on pages 16 to 48 were approved and authorised for issue by the board on 18 December 2024 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)

Consolidated Statement of Changes in Equity
For the Year Ended 31 March 2024

	Profit and loss account	Total equity
	£	£
At 1 April 2023	4,949,314	4,949,314
Comprehensive income for the year		
Profit for the year	460,835	460,835
Actuarial gain in respect of pension scheme	-	-
	<hr/>	<hr/>
Total comprehensive profit for the year	460,835	460,835
	<hr/>	<hr/>
At 31 March 2024	5,410,149	5,410,149
	<hr/> <hr/>	<hr/> <hr/>

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		
Loss for the year	(7,392,913)	(7,392,913)
Actuarial loss in respect of pension scheme	-	-
	<hr/>	<hr/>
Total comprehensive loss 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/>

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 2024

	Profit and loss account	Total equity
	£	£
At 1 April 2023	915,942	915,942
Comprehensive income for the year		
Loss for the year	(258,680)	(258,680)
Actuarial gain in respect of pension scheme	-	-
	-----	-----
Total comprehensive loss for the year	(258,680)	(258,680)
	-----	-----
At 31 March 2024	657,262	657,262
	=====	=====

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 loss in respect of pension scheme	-	-
	-----	-----
Total comprehensive loss for the year	426,019	426,019
	-----	-----
At 31 March 2023	915,942	915,942
	=====	=====

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 2024

	2024 £	2023 £
Cash flows from operating activities		
Profit for the financial year	460,835	(7,392,914)
Adjustments for:		
Depreciation of tangible assets	170,433	144,026
Depreciation of intangible assets	184,617	40,530
Deconsolidation of trading subsidiary	-	8,210,293
Interest payable	56,557	30,150
Interest receivable	(111,172)	(41,078)
Taxation expense	88,140	25,092
(Increase) in debtors	(142,537)	(253,802)
(Decrease)/increase in creditors	(610,990)	418,417
Pension costs less contributions payable	-	(605,177)
Net cash used in operating activities	<u>95,883</u>	<u>575,537</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,234,984)	(36,131)
Purchase of intangible fixed assets	-	(234,935)
Interest received	111,172	41,078
Net cash from investing activities	<u>(2,123,812)</u>	<u>(229,988)</u>
Cash flows from financing activities		
Loans	737,500	-
Lease	(73,172)	-
Repayment of Loans	(20,000)	(165,000)
Net cash from financing activities	<u>644,328</u>	<u>186,543</u>
Net decrease in cash and cash equivalents	<u>(1,383,601)</u>	<u>180,549</u>

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

Notes to the Financial Statements
For the Year Ended 31 March 2024

Cont'd

Cash and cash equivalents at beginning of year	4,760,112	4,579,563
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	3,376,511	4,760,112
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	3,376,511	4,760,112
	<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)

Notes to the Financial Statements For the Year Ended 31 March 2024

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.

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 2024

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 2024

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 50-105 years
Short-term leasehold property -	Over the lease term
Freehold property -	50 years
Furniture, fittings and equipment –	Over 4 years

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 2024

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 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 2024

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 2024

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 2024

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 (see note 15)

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 (see note 25)

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.

Donated asset (see note 14a)

The directors have determined that the lease signed with Manchester City Council for the Kath Locke Centre meets the criteria for recognition as a donated asset. The donated asset has been included in the financial statements at its fair value with the corresponding gain being recognised as exceptional donation income in the year, due to its one-off nature. The best estimate of fair value has been determined by an external valuer and is based on a number of assumptions in assessing the market value of the property.

The Big Life Company Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2024

4. Analysis of turnover

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

	2024	2023
	£	£
Nursery services	1,224,351	1,174,467
Management services	237,688	267,593
Magazine and related sales	711,918	720,770
Charitable activities	25,180,210	21,628,805
Charitable grants	68,876	71,607
	<u>27,423,043</u>	<u>23,863,241</u>

All turnover arose within the United Kingdom.

5. Deconsolidation of Big Life Schools

As at 1st 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 31st March 2023 therefore no longer consolidate the result of Big Life Schools Limited and this was shown as a deconsolidation on the consolidated statement of comprehensive income in 2023.

This resulted in an adjustment on deconsolidation of £8,210,293 in 2023, which reflects the net assets of Big Life Schools as at 31st March 2022.

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

Notes to the Financial Statements
For the Year Ended 31 March 2024

6. Other operating income

	2024	2023
	£	£
Rents receivable	603,717	574,154
	603,717	574,154
	603,717	574,154

7. Operating profit

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	170,433	184,556
Operating lease rentals – land and buildings	194,410	208,796
Operating lease rentals – office equipment	19,381	19,582
Operating lease rentals – motor vehicles	7,069	8,272
Release of capital grants	(83,099)	(83,099)
Defined contribution pension cost	684,114	490,893
	684,114	490,893
	684,114	490,893

8. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the Group's auditor (excluding VAT) in respect of:		
The audit of the financial statements of the company	13,538	15,086
The audit of the financial statements of the subsidiaries	12,641	27,335
Other fees for non-audit services	6,500	4,346
	6,500	4,346
	6,500	4,346

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

Notes to the Financial Statements For the Year Ended 31 March 2024

9. Employees

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

	2024	2023
	£	£
Wages and salaries	16,334,547	14,094,527
Social security costs	1,424,509	1,216,696
Cost of defined contribution scheme	684,114	490,893
	<u>18,443,170</u>	<u>15,802,116</u>

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

	2024	2023
	No.	No.
Management and administration	64	54
Family and childcare	46	49
Centres services	193	165
Mental Health Services	271	286
Big Issue and Trust Services	17	23
	<u>591</u>	<u>577</u>

The average number of employees employed by the parent company in the year, including directors, was 106 (2023 - 108).

The company incurred wages and salary costs of £2,966,428 (2023 - £2,465,891), social security costs of £254,731 (2023 - £198,678) and pension costs of £113,169 (2023 - £93,329).

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

**The Big Life Company Limited
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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

10. Directors' remuneration

	2024	2023
	£	£
Directors' emoluments	436,947	473,325
Company contributions to defined contribution pension schemes	19,128	20,903
	<u>456,075</u>	<u>494,228</u>

During the year retirement benefits were accruing to 6 directors (2023 - 6) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £95,350 (2023 - £93,400).

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 (2023 - £4,250).

11. Interest receivable

	2024	2023
	£	£
Other interest receivable	111,172	41,078
	<u>111,172</u>	<u>41,078</u>

12. Interest payable

	2024	2023
	£	£
Loan interest payable	56,557	30,150
	<u>56,557</u>	<u>30,150</u>

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

Notes to the Financial Statements
For the Year Ended 31 March 2024

13. Taxation

	2024	2023
	£	£
Corporation tax		
Current tax on profits for the year	-	20,766
Adjustments in respect of prior periods	(20,767)	(35,515)
Total current tax	(20,767)	(14,749)
Deferred tax		
Origination and reversal of timing differences	(40,523)	(10,343)
Effect of tax rate on opening liability	(26,850)	
Taxation on profit on ordinary activities	(88,140)	(25,092)

Factors affecting tax charge for the year

The tax assessed for the year is higher than the standard rate corporation tax of 25%.
The differences are explained below:

	2024	2023
	£	£
Profit on ordinary activities before tax	<u>372,695</u>	<u>792,288</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023: 19%)	93,174	150,535
Effects of:		
Expenses not deductible for tax purposes	46,183	(19,472)
Capital allowances in excess of depreciation	(14,945)	(856)
Utilisation of tax losses	55,219	-
Other timing differences	249	11,199
Other differences	-	(44,639)
Surpluses exempt from tax	(179,880)	(76,001)
Adjustments in respect of prior periods	(20,767)	(35,515)
Total tax charge for the year	(20,767)	(14,749)

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

Notes to the Financial Statements For the Year Ended 31 March 2024

14. Tangible fixed assets

Group	Freehold Property	Long-term leasehold property	Short- term leasehold property	Furniture, fittings and equipment	Total
Cost or valuation	£	£	£	£	£
At 1 April 2023	2,100,042	1,684,507	1,387,283	251,259	5,423,090
Additions	408,255	1,799,817	8,872	18,039	2,234,984
Disposals	-	-	(55,194)	(197,853)	(253,047)
	<u>2,508,297</u>	<u>3,484,324</u>	<u>1,340,961</u>	<u>71,445</u>	<u>7,405,027</u>
Depreciation					
At 1 April 2023	430,082	603,546	1,044,735	226,442	2,304,805
Charge for the year on owned assets	45,058	51,673	67,809	5,893	170,433
Disposals	-	-	(55,194)	(197,853)	(253,047)
	<u>475,140</u>	<u>655,219</u>	<u>1,057,350</u>	<u>34,482</u>	<u>2,222,191</u>
Net book value					
At 31 March 2024	<u>2,033,157</u>	<u>2,829,105</u>	<u>283,611</u>	<u>36,963</u>	<u>5,182,836</u>
At 31 March 2023	<u>1,669,961</u>	<u>1,080,961</u>	<u>342,548</u>	<u>24,817</u>	<u>3,118,287</u>

Included within freehold property is £100,000 (2023 - £0) of land.

14a Leasehold Property – Donated Asset

1. On 1st April 2023, Big Life Centres entered a 105-year lease for the Kath Locke Centre building, with annual lease payments of £4,400. This lease was recognised as a donated asset based on fair value.
2. **Initial recognition**
The building has been recognised as a tangible fixed asset at a fair value of £1,400,000. This also includes a £1,326,828 donation component and a £73,172 lease liability, representing the present value of future lease payments.
3. **Depreciation**
The asset is depreciated over the lease term on a straight-line basis, at £1,111.11 per month.
4. **Lease liability**
Lease payments of £4,400 are made annually, reducing the liability over time.

The Big Life Company Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Tangible fixed assets (continued)

Company

	Freehold Property	Short- term leasehold property	Furniture, fittings and equipment	Total
Cost or valuation	£	£	£	£
At 1 April 2023	2,100,042	1,287,096	144,942	3,532,080
Additions	408,255	-	5,432	413,687
Disposals	-	-	(131,751)	(131,751)
	<u>2,508,297</u>	<u>1,287,096</u>	<u>18,623</u>	<u>3,814,016</u>
At 31 March 2024	<u>2,508,297</u>	<u>1,287,096</u>	<u>18,623</u>	<u>3,814,016</u>
Depreciation				
At 1 April 2023	430,082	960,795	139,061	1,529,938
Charge for the year on owned assets	45,058	51,484	2,954	99,495
Disposals	-	-	(131,751)	(131,751)
	<u>475,140</u>	<u>1,012,279</u>	<u>10,264</u>	<u>1,497,681</u>
At 31 March 2024	<u>475,140</u>	<u>1,012,279</u>	<u>10,264</u>	<u>1,497,681</u>
Net book value				
At 31 March 2024	<u>2,033,157</u>	<u>274,817</u>	<u>8,361</u>	<u>2,316,335</u>
At 31 March 2023	<u>1,669,960</u>	<u>326,300</u>	<u>5,883</u>	<u>2,002,143</u>

The Big Life Company Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

15. Intangible fixed assets

Group

	Web App Software Development	Total
Cost or valuation	£	£
At 1 April 2023	508,799	508,799
Additions	-	-
Disposals	(162,120)	(162,120)
	<u>346,679</u>	<u>346,679</u>
At 31 March 2024	<u>346,679</u>	<u>346,679</u>
	<u>86,670</u>	<u>86,670</u>
Amortisation		
At 1 April 2023	64,173	64,173
Charge for the year on owned assets	86,670	86,670
Disposals	(64,173)	(64,173)
	<u>86,670</u>	<u>86,670</u>
At 31 March 2024	<u>86,670</u>	<u>86,670</u>
	<u>260,009</u>	<u>260,009</u>
Net book value		
At 31 March 2024	<u>260,009</u>	<u>260,009</u>
At 31 March 2023	<u>444,626</u>	<u>444,626</u>

**The Big Life Company Limited
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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

15. Intangible fixed assets (continued)

	Web App Software Development	Total
Cost or valuation	£	£
At 1 April 2023	346,679	346,679
Additions	-	-
	<hr/>	<hr/>
At 31 March 2024	346,679	346,679
	<hr/> <hr/>	<hr/> <hr/>
Amortization		
At 1 April 2023	-	-
Charge for the year on owned assets	86,669	86,670
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2024	86,669	86,670
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
At 31 March 2024	260,010	260,009
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	346,679	346,679
	<hr/> <hr/>	<hr/> <hr/>

Intangible Fixed Assets relates to the development of the Client Management System.

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

Notes to the Financial Statements For the Year Ended 31 March 2024

16. Fixed asset investments

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principle 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	N/A	Providing resources and initiatives to promote well-being in disadvantaged communities
Self Help Services Ltd (Reg no. 06036050 Charity no. 1122063)	limited by guarantee	N/A	Primary mental health services

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

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

Notes to the Financial Statements For the Year Ended 31 March 2024

16. Fixed asset investments

(continued) Company

	Investments in subsidiary companies
Cost or valuation	
At 1 April 2024	3
At 31 March 2023	3
Net book value	
At 31 March 2024	3
At 31 March 2023	3

17. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade debtors	2,097,866	2,437,511	254,681	533,560
Other debtors	84,311	18,341	16,233	18,341
Prepayments and accrued income	986,929	638,090	277,037	214,934
Deferred tax (note 22)	117,073	49,700	117,073	49,700
	3,286,179	3,143,642	665,024	816,534

The bad debt provision recognised in the group Statement of Comprehensive Income for the year in respect of bad and doubtful trade debtors was £8,123 (2023 - £4,461.) The bad debt provision recognised in the company Statement of Comprehensive Income for the year in respect of bad and doubtful debtors was £8,123 (2023 - £4,461).

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

Notes to the Financial Statements For the Year Ended 31 March 2024

18. Cash and cash equivalents

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash at bank and in hand	<u>3,376,511</u>	<u>4,760,112</u>	<u>1,345,681</u>	<u>747,202</u>

19. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade creditors	868,373	389,977	216,330	90,147
Amounts owed to group undertakings	-	-	353,434	81,344
Corporation tax	-	20,767	-	20,767
Other taxation and social security	427,401	467,170	427,401	467,170
Other creditors	277,103	482,061	278,284	478,598
Accruals and deferred income	2,686,297	3,466,549	279,616	154,410
VAT	80,463	42,651	92,147	56,005
Deferred grant	83,099	83,099	83,099	83,099
	<u>4,422,736</u>	<u>4,952,274</u>	<u>1,730,311</u>	<u>1,431,540</u>

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 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Deferred grant	979,480	1,062,579	979,480	1,062,579
Loans	1,220,000	502,500	1,220,000	502,500
Lease	65,105	-	-	-
	<u>2,264,585</u>	<u>1,565,079</u>	<u>2,199,480</u>	<u>1,565,079</u>

At 31 March 2024 £1,220,000 (of the total facility of £1,240,000) had been drawn down on the loan from Community Investment Fund of which £1,220,000 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
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Notes to the Financial Statements
For the Year Ended 31 March 2024

21. Loans

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Amounts falling due:				
In less than one year	-	-	-	-
Between five and ten years	1,220,000	502,500	1,220,000	502,500
	<u>1,220,000</u>	<u>667,500</u>	<u>1,220,000</u>	<u>502,500</u>

22. Deferred taxation

Group

	2024 £	2023 £
At beginning of year	49,700	39,357
Charged to profit or loss	40,523	10,343
Adjustment in respect of prior periods	26,850	-
At end of year	<u>117,073</u>	<u>49,700</u>

Company

	2024 £	2023 £
At beginning of year	49,700	39,357
Charged to profit or loss	40,523	10,343
Adjustment in respect of prior periods	26,850	-
At end of year	<u>117,073</u>	<u>49,700</u>

	2024 £	2023 £
Accelerated capital allowances	2,114	3,898
Tax losses	54,444	-
Short term timing differences	60,515	45,802
	<u>117,073</u>	<u>49,700</u>

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

Notes to the Financial Statements For the Year Ended 31 March 2024

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 2024

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 2024, is based on valuation data as 31 March 2023, updated to 31 March 2024 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 2020. The results of this valuation set the employer contribution rate payable from April 2024 to March 2027 to 23.7% of pensionable pay, however employers are responsible for paying 14.38% of contributions, with the remaining 9.4% being funded centrally.

(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 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 2024 and an asset was therefore not recognised,

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 2024 was £10,000 (2023: £8,000), of which employer's contributions was £8,000 (2023: £6,000) and employees' contributions was £2,000 (2023: £2,000). The agreed contribution rate for future years is 19.1%.

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

Notes to the Financial Statements For the Year Ended 31 March 2024

Principal actuarial assumptions

Group and Company	2024	2023
Pension increase rate (CPI)	2.75%	2.90%
Salary increase rate	3.55%	3.70%
Discount rate	4.85%	4.60%

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

	2024	2023
<i>Retiring today</i>		
Males	20.1	20.6
Females	23.3	23.7
<i>Retiring in 20 years</i>		
Males	21.2	21.8
Females	25.1	25.6

Analysis of amounts charged to the Statement of Comprehensive Income

	Group	Group	Company	Company
	2024	2023	2024	2023
	£	£	£	£
Current service cost	10,000	11,000	10,000	11,000
Past service cost	-	-	-	-
Net interest cost	4,000	3,000	4,000	3,000
	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>

Amounts recognised in Other Comprehensive Income

	Group	Group	Company	Company
	2024	2023	2024	2023
	£	£	£	£
Actuarial gain	40,000	200,000	40,000	200,000
	<u>40,000</u>	<u>200,000</u>	<u>40,000</u>	<u>200,000</u>

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

Notes to the Financial Statements For the Year Ended 31 March 2024

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 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Present value of defined benefit obligations	(252,000)	(259,000)	(252,000)	(259,000)
Fair value of plan assets	379,000	344,000	379,000	344,000
Surplus not recognised in financial statements	(127,000)	(85,000)	(127,000)	(85,000)
Total obligations recognised	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Opening defined benefit obligation	259,000	434,000	259,000	434,000
Current service cost	10,000	11,000	10,000	11,000
Past service cost	-	-	-	-
Interest cost on defined benefit obligation	12,000	12,000	12,000	12,000
Plan participants' contributions	2,000	2,000	2,000	2,000
Changes in demographic assumptions	(4,000)	-	(4,000)	-
Changes in financial assumptions	(31,000)	(155,000)	(31,000)	(155,000)
Other experience	4,000	(45,000)	4,000	(45,000)
Closing defined benefit obligation	<u>252,000</u>	<u>259,000</u>	<u>252,000</u>	<u>259,000</u>

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

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Opening fair value of plan assets	344,000	327,000	344,000	327,000
Interest income on plan assets	16,000	6,000	16,000	6,000
Plan participants' contributions	2,000	2,000	2,000	2,000
Employer contributions	8,000	9,000	8,000	9,000
Return on assets excluding amounts included in net interest	9,000	-	9,000	-
Closing fair value of plan assets	<u>379,000</u>	<u>344,000</u>	<u>379,000</u>	<u>344,000</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2024

26. Payment Obligations under operating leases

At 31 March 2024 the Group had total future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Land and Buildings				
Not later than 1 year	138,791	102,591	103,375	81,950
Later than 1 year and not later than 5 years	222,236	77,192	152,119	31,192
Later than 5 years	-	2,048	-	-
	361,027	181,831	255,494	113,142

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Office Equipment and motor vehicles				
Not later than 1 year	8,807	22,198	5,599	10,676
Later than 1 year and not later than 5 years	17,547	12,427	7,868	285
Later than 5 years	-	745	-	-
	26,354	35,370	13,467	10,961

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

Notes to the Financial Statements
For the Year Ended 31 March 2024

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.