

Charity number
1078984

Lifetimes Charity
Report and Financial Statements

31 March 2024

Auditors
Brookfield & Co
18 Concanon Road
London
SW2 5TA

**Lifetimes Charity
Report and Financial Statements
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**Lifetimes Charity
Company Information**

Status	The organisation is a charitable incorporated organisation	
	Originally incorporated on 30th March 1999 and registered as a charity on 17th January 2000	
Governing document	Memorandum and articles of association reviewed and adopted November 2022	
Registered office	18 Concanon Road, London SW2 5TA	
Charity Number	1078984	
Trustees/Directors	N Gibson-Wilson V Clark M Lane I O'Reilly	Chair (Until 21st March 2024) Chair (From 21st March 2024)
Company Secretary	P Champion	
Chief Executive	P Champion	
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA	
	HSBC 73 Wandsworth High Street London SW18 2PT	
Auditors	Brookfield & CO 18 Concanon Road London SW2 5TA	
Solicitors	Russell- Cooke 2 Putney Hill London SW15 6AB	

Lifetimes Charity

REPORT OF TRUSTEES

YEAR ENDED 31 MARCH 2024

INTRODUCTION

Lifetimes Charity is a Charitable Incorporated Organisation - having changed its status in November 2021 from a charity and company limited by guarantee.

Lifetimes Charity was formerly known as Wandsworth Voluntary Sector Development Agency (WVSDA) and prior to that as the Wandsworth Volunteer Bureau. Established in 1978 and registered as a charity in January 2000 it has delivered many projects benefitting the voluntary sector in Wandsworth and individual residents.

PUBLIC BENEFIT

The Trustees have paid due regard to the activities and projects delivered by the charity to ensure that the aims of the organisation are for the public benefit.

The Charitable aims fulfilled by the organisations activities are:

- Promoting any charitable purposes for the benefit of the community in the area of London and the Home counties. In particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness.
- Providing grants via its numerous programs to individuals in need, other charitable organisations and hospitals all within its area of benefit. Grants to individuals are provided via its partnership programme working with specific charities to ensure its grants reach the clients identified by the charity.

GOVERNANCE STRUCTURE & MANAGEMENT

In order to ensure that Trustees of Lifetimes are able to meet their full commitment by giving priority to the charity, we appoint to the board on a skills merit basis according to the direction of our business plan. Each trustee declares they are able to act as trustees and meet the Charity commission guidelines.

The selection programme for trustees includes an initial interview with the Chair of the Trustee Board and Chief Executive to explain the strategic and operational position and to set out the contribution expected from the prospective trustee. The Trustees then consider the applicants for membership to the Board.

Trustees are inducted by the CEO and supplied with a copy of the current Memorandum and Articles of Association, the five year strategic plan, the most recent financial accounts, code of conduct and relevant trustee task descriptions.

Regular reporting and achievements of the Charity's operations identified no major threats to the long term viability of the charity in terms of threats to independence, resources etc. Having met and exceeded the results of the business Plan for 2016-2021 a new business plan was developed and approved by the trustees in 2022.

The Trustees delegate day to day responsibility for the operations of the Charity and trading company to the Chief Executive.

The Charity is governed by a Board of Trustees. The trustees held three virtual board meetings during the financial year.

The Chief Executive who also acts as Company Secretary is responsible for the day to day management of the Charity.

REVIEW OF ACHIEVEMENTS - public benefit

During the year the charity has expanded its grant programs . We have welcomed four new partnerships with other charities aimed to widen the area of benefit and clients able to apply for grants.

Kingston Hospital. Our work with the Kingston Hospital Charity continued and we funded fittings and furniture for a room in the Childrens Sunshine Ward. This room would help children in mental health crisis. A plaque was erected in this room.

Sarah Shade Deputy Chieft Nurse comented: "Thanks to the amazing response from people like you across our community, we have been able to incorporate safe spaces for children and young people presenting to our paediatric emergency department and for those admitted on Sunshine Ward. Works on the relocated and redesigned children's emergency department were completed in mid-November and will shortly accommodate sensory equipment and toys that will reduce stress and anxiety for those children with special educational needs and disabilities. "I would like to express my sincere thanks to all who responded so positively during the spring. In total, including the contributions from the Lifetimes-Chances Charity and The Victoria Foundation, approximately £27,000 was raised to help those children who visit our hospital with mental health issues or special educational needs. It's so important we provide the right environment for them. Thank you so much."

Lifetimes purchased 60 Christmas gifts for the elderly patients on wards on Christmas day.

In May 2023 the tranquil space room funded by Lifetimes in financial year ending March 2023 was completed. It is expected that approximately 40 patients per year will benefit from this room.

Working with other hospitals. Lifetimes and Chances purchased 115 christmas gifts for children at the Royal Marsden and the elderly at Kinston and St Georges Hospital.

The Royal Marsden hospital commented "This is a fantastic list of resources. Best wishes, Tanya.

Lifetimes Chances thank you all once again, the Children's will be so grateful for these gifts"

Domestic violence partnerships. During the year we expanded and welcomed two new charities to our partnerships, Safe In Sussex and Wycombe Womens Aid joined our existing group of DV charities helping women who have fled abusive relationships and are starting to rebuild their lives. This year we funded essential furniture and household equipment for 27 individuals and their children.

Disabled children and young persons. We welcome our new partner the Dame Vera Lynne Childrens Charity and look forward to working with them in the future. During the year we gave funding for essential equipment and services to parents of disabled children via Achieving for Children and Barnfield Riding School

Homelessness in Young People. We welcome our new partnership with CAYSH and look forward to working with them in the future.

Ex Veterans project. Working in partnership with Walking with the Wounded, Lifetimes chances assisted 42 ex veterans during the year. Purchases of equipment, funding for training and laptops, together with other essential items to assist ex veterans to rebuild lives after their service in the armed forces.

"I personally find the grants so useful and when I ask my veterans what they need to progress to employment I can always turn to Lifetimes". Jonathan Scott Laws - Senior IPS Employment Advisor. Below are 2 case studies

AD was experiencing low mood and depression, expressing feelings of hopelessness and loneliness. AD mentioned having nothing to look forward to. AD lives alone with minimal contact with his adult son. After leaving the navy he got into construction. However, AD fell out of work and needed employment support from Walking with the Wounded to get back into sustainable employment.

Being out of work for over 10 months AD needed an updated CV and was helped by WWTW to secure several job interviews. A former veteran that Jon supported, managed to get AD an interview within a facilities management company he managed.

AD was offered the position. Having worked in the construction industry AD wore old clothes to work, however he needed some internal PPE for the new job. With the support of Lifetime, AD managed to get work trousers, waterproof jacket, work safety shoes and a bag to put his tools in. AD has now been working for the company for 5 months and is enjoying the routine of employment again

KN served in the British Army Air Corps for 2 years when he had to leave for medical reasons cutting his military career short.

KN wanted a job where he could be closer to his family in Cambridgeshire and living in London he didn't get to see his kids as much. Jon supported KN update his CV and supported him to apply for a grant through Lifetime Charity to get him a laptop so he can search and apply for his own jobs

WWTW supported KN in his job search and helped him secure funding for the interview. KN has now secured employment near his family and has been working for 7 months and is really enjoying the job.

Foodbanks. During the year we supported 4 foodbanks with grant donations

"Thank you so much for this latest donation. We really appreciate your support. Sadly, we continue to see demand for our foodbank. Yesterday we were contacted by a single mum who had her UC and child benefit reduced and an NHS worker struggling to afford the essentials." Kingston foodbank

FUTURE PLANS

The Trustees of Lifetimes charity will continue to review and expand its grant programs in areas of need where shortfalls from other funding or impact of cost of living is shown.

FINANCIAL CONTROLS

Lifetimes has written financial controls. These financial policies work with the charities other policies on grant funding, partnership agreements, safeguarding etc.. Delegated authority is given by the Board of Trustees to the Chief Executive to operate within the agreed annual budget.

Financial information for all the operations of the charity are regularly reported and monitored by the Directors and trustees

INVESTMENT POLICY

The investment policy is to maximise income whilst ensuring that funds remain readily available. Effectively this means that any surplus funds are placed in high interest accounts or in money market accounts until required. Surplus funds represent the reserves held (in accordance with the Charity's reserves policy) which are not required immediately to fund working capital requirements

During the year, the Charity made investments with several new financial institutions to safeguard its cash reserves and to maximise income. The increase in revenue is reflected in the accounts. These investments will continue for all companies owned or under the directive of Lifetimes Charity. This new direction is overseen by the Board of Trustees via regular reporting and management accounts but day to day responsibility is given to the Chief Executive.

RESERVES POLICY

As an independent charity, the Trustees consider it prudent to hold reserves that can guarantee the achievement of its business plan and remain a going concern. The reserves held at 31st March 2024 were £5,171,867

RESULTS

The results of the year to 31 March 2024 recorded an overall surplus of £60,801.

AUDIT INFORMATION

Having made enquiries of fellow trustees and the auditors, each of the Trustees, listed above, in office at the time of approving the trustees' report confirms that: To the best of each trustee's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and Each trustee has taken all steps a trustee might reasonably be expected to have to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of the Charities Act 2011.

AUDITORS

Brookfield & Co. were re-appointed as auditors at the annual general meeting in accordance with the Charities Act 2011.

Registered office:
18 Concanon Road
London
SW2 5TA

Signed by order of the Trustees



P CHAMPION

Company Secretary

Lifetimes Charity

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Charity law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lifetimes Charity
Independent auditors' report
to the members of Lifetimes Charity

We have audited the accounts of Lifetimes Charity for the year ended 31 March 2024 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including The Charities Act 2011 and the Charities (Accounts & Reports) Regulations 2008.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the charity's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Opinion on other matters prescribed by the Charities Act 2011

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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; or
- the trustees were not entitled to prepare the accounts and the trustees' report in accordance with the small charities regime.

J A Brookfield
(Senior Statutory Auditor)
for and on behalf of
Brookfield & Co
Accountants and Statutory Auditors

18 Concanon Rd

LONDON

SW2 5TA

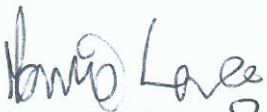
Lifetimes Charity
Statement of financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Activities for generating funds					
Investment income		64,294	33,071	97,365	38,094
TOTAL INCOMING RESOURCES		64,294	33,071	97,365	38,094
RESOURCES EXPENDED - Costs of generating funds					
Costs of generating voluntary income fundraising	3	-	-	-	1,176
Charitable expenditure:					
Charitable activities	4	29,202	19,637	48,839	25,570
Governance	5	321	939	1,260	4,079
TOTAL RESOURCES EXPENDED		29,523	20,576	50,099	30,825
NET INCOMING RESOURCES BEFORE TRANSFERS		34,771	12,495	47,266	7,269
Transfers		-	-	-	-
Unrealised Gains/(Losses) on Investment assets		3,348	10,187	13,535	(1,451)
Net movement in funds		38,119	22,682	60,801	5,818
Reconciliation of funds					
Balances brought forward		3,561,506	1,549,560	5,111,066	5,105,248
Total funds carried forward		£ 3,599,625	1,572,242	5,171,867	5,111,066

**Lifetimes Charity
Balance Sheet
as at 31 March 2024**

	Notes	2024 £	2023 £
Fixed assets			
Fixed asset investments	9	163,056	149,521
Current assets			
Debtors	10	6,431	2,910
Cash at bank and in hand		5,004,141	4,965,853
		<u>5,010,572</u>	<u>4,968,763</u>
Creditors: amounts falling due within one year	11	(1,761)	(7,218)
Net current assets		5,008,811	4,961,545
Total net assets		<u>£ 5,171,867</u>	<u>5,111,066</u>
FUNDS	12		
Restricted Income		1,572,242	1,549,560
Unrestricted			
Designated funds		23,880	24,870
General Funds		3,575,745	3,536,636
Total funds		<u>£ 5,171,867</u>	<u>5,111,066</u>

The accounts have been prepared using the exemption in FRS 102, paras 1.8 to 1.13 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Trustee 
Approved by the board on 28th November 2024

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the valuation of investments at market value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Charities Act 2011 and UK generally accepted practice as it applies from 1 January 2019.

The trustees consider that there are no material uncertainties about Lifetimes Charity's ability to continue as a going concern.

Cash flow statement

The trustees have taken advantage of the exemption in FRS 102, páras 1.8 to 1.13 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Donations

Donations and other voluntary income are accounted for when received.

Grants

Grant income is recognised in the period to which the grant relates

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes all VAT which cannot be recovered.

Fundraising costs comprise a proportion of the salary costs of the members of staff involved. Plus direct expenditure costs of engaging a fundraising consultant.

Governance costs include direct costs relating to external audit, legal fees, and a proportion of direct salary costs of staff involved in the governance of the charity. The salary item represents the cost of the Chief Executive preparing, attending and following up on issues surrounding the Charity's Board of Trustee meetings, annual strategic review production and the Annual General Meeting.

Salary costs are allocated to activities on the basis of time spent and original funding conditions. All other costs are allocated between the categories of project expenditure on a basis designed to reflect and comply with the original funding conditions.

Fund accounting

Lifetimes operates a number of restricted and unrestricted funds. Restricted funds can only be used for a particular restricted purposes as specified by the donor. Funding received to deliver the main objectives of the charity is unrestricted. Details and movement of funds are shown in notes 12 and 13.

3 COST OF GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Staff costs	-	-	-	1,176
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,176</u>

4 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Provision of charitable services:				
Staff costs	2,950	3,302	6,252	3,755
Grants outwards	22,635	13,094	35,729	16,925
Support costs:				
Support costs	3,617	3,247	6,858	4,890
	<u>29,202</u>	<u>19,637</u>	<u>48,839</u>	<u>25,570</u>

5 GOVERNANCE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Staff costs	840	-	840	883
Audit fees charity	(798)	660	(138)	1,100
Trustees expenses	279	279	558	270
Legal and Professional	-	-	-	1,826
	<u>321</u>	<u>939</u>	<u>1,260</u>	<u>4,079</u>

6 TOTAL RESOURCES EXPENDED

	Staff costs £	Grants paid and other costs £	Total Funds 2024 £	Total Funds 2023 £
Direct charitable expenditure	6,252	42,587	48,839	25,570
Governance	840	420	1,260	4,079
Cost of generating Funds	-	-	-	1,176
	<u>7,092</u>	<u>43,007</u>	<u>50,099</u>	<u>30,825</u>

Lifetimes Charity
Notes to the Accounts
for the year ended 31 March 2024

The aggregate staff costs were:

	2024	2023
	£	£
Wages and salaries	7,092	5,814
Other staff costs including pension and redundancy costs	-	-
	<u>7,092</u>	<u>5,814</u>

7 TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

One Trustee received remuneration of £315 for project work. (2023: £270)

Particulars of employees:

The average number of staff employed by the company during the financial year amounted to

	2024	2023
	£	£
Chief Executive	1	1
Project staff	-	-
Administrative staff	-	-
Totals	<u>1</u>	<u>1</u>

8 OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging

	2024	2023
	£	£
Staff pension contributions	-	-
Auditors' remuneration (Brookfield & Co)	<u>(138)</u>	<u>1,320</u>

9 FIXED ASSET INVESTMENTS

	2024	2023
	£	£
COIF investments	163,056	149,521
TOTAL AT 31 MARCH 2024	<u>163,056</u>	<u>149,521</u>

Market value of COIF investment is shown at rate confirmed by CCLA investments at 31st March 2024.

10 DEBTORS

	2024	2023
	£	£
Other debtors	<u>6,431</u>	<u>2,910</u>
	<u>6,431</u>	<u>2,910</u>

Lifetimes Charity
Notes to the Accounts
for the year ended 31 March 2024

11 CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Other creditors	1,761	7,218
	<u>1,761</u>	<u>7,218</u>

12 MOVEMENTS IN FUNDS

	Balance at 1 April 2023 £	Incoming £	Outgoing £	Transfers £	Balance at 31 March 2024 £
RESTRICTED FUNDS					
Chances	1,549,560	43,258	(20,576)		1,572,242
Total restricted funds	<u>1,549,560</u>	<u>43,258</u>	<u>(20,576)</u>	<u>-</u>	<u>1,572,242</u>
UNRESTRICTED FUNDS					
Designated funds					
ICT	4,870	-			4,870
Lifetimes Premises		-		-	-
Project development	20,000	-	(990)		19,010
	<u>24,870</u>	<u>-</u>	<u>(990)</u>	<u>-</u>	<u>23,880</u>
General free reserves	<u>3,536,636</u>	<u>67,642</u>	<u>(28,533)</u>	<u>-</u>	<u>3,575,745</u>
Total Unrestricted Funds	<u>3,561,506</u>	<u>67,642</u>	<u>(29,523)</u>	<u>-</u>	<u>3,599,625</u>
TOTAL FUNDS	<u>5,111,066</u>	<u>110,900</u>	<u>(50,099)</u>	<u>-</u>	<u>5,171,867</u>

13 NAME, NATURE AND PURPOSES OF FUNDS

PURPOSES OF RESTRICTED FUNDS

Chances Chances provides benefits to a specific client group and as such is currently treated as a restricted fund by Lifetimes charity.

PURPOSES OF DESIGNATED FUNDS

ICT This fund has been designated to be used for future purchase and refurbishment of ICT equipment to ensure that systems used by the charity are adequate to needs.

Project development. This fund is to develop future business projects in line with the 5 year business plan agreed February 2022.

14 ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Fixed asset Investments	Other net assets	Total
	£	£	£
Restricted funds			
Chances	163,056	1,409,186	1,572,242
Total restricted funds	<u>163,056</u>	<u>1,409,186</u>	<u>1,572,242</u>
Unrestricted funds			
Designated funds:			
ICT		4,870	4,870
Project development		19,010	19,010
	<u>-</u>	<u>23,880</u>	<u>23,880</u>
General free reserves		3,575,745	3,575,745
Total unrestricted funds	<u>-</u>	<u>3,599,625</u>	<u>3,599,625</u>
Total Funds	<u>163,056</u>	<u>5,008,811</u>	<u>5,171,867</u>