FIRST LOVE FOUNDATION LIMITED

England & Wales · Charity number 1137819

Details

Other names	TOWER HAMLETS FOODBANK
Status	Registered
Legal form	Charitable company
Company number	07193272
Registered	2010-09-06
Register	View on the Charity Commission register

Contact

Address	G10 Export Building 1 Clove Crescent London E14 2BE
Phone	020 3069 9877
Email	info@firstlovefoundation.org.uk
Website	www.firstlovefoundation.org.uk

Activities

Objects: 1. TO RELIEVE POVERTY;2. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY SUPPORTING PEOPLE IN MATTERS RELATING TO THEIR AGE, GENDER, RACE, DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES; WHERE THEY ARE EXCLUDED FROM SOCIETY AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY;3. TO ADVANCE EDUCATION, TRAINING AND RETRAINING AMONG UNEMPLOYED PEOPLE;4. TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE COMMUNITY IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND PARTICIPATE MORE FULLY IN SOCIETY.

Activities: First Love Foundation is a Christian charity working for a world where people are able to live sustainable and independent lives. We do this through the design and delivery of projects, with advocacy - holistic and person-centered in design that not only tackles poverty and its underlying causes - but seeks to restore income, dignity, thus reducing dependence on long term charitable food support.

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Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£692,902	£761,255	£163,062	7
2024-03-31	£615,757	£782,478	£231,415	8
2023-03-31	£876,288	£749,096	£398,136	10
2022-03-31	£566,984	£695,644	£270,943	11
2021-03-31	£977,266	£647,619	£399,582	11

Trustees

Name	Role	Appointed
Albert Houslin		2025-05-01
Jennifer Izekor		2024-09-16
Nina Sharon Wright		2025-12-03
Terene Donaldson		2025-05-01

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FIRST LOVE FOUNDATION LIMITED

England & Wales - Charity number 1137819

Accounts

FIRST LOVE FOUNDATION LIMITED

FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2025

COMPANY REGISTRATION NO: 7193272 (England and Wales)

CHARITY REGISTRATION NO: 1137819

FIRST LOVE FOUNDATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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FIRST LOVE FOUNDATION LIMITED
LEGAL AND ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2025

CHARITY REGISTRATION NUMBER	1137819
COMPANY REGISTRATION NUMBER	7193272
REGISTERED OFFICE	901 Import Building 2 Clove Crescent London E14 2BE
CHIEF EXECUTIVE	Denise Bentley
TRUSTEES	Samuel Okafor (Chair) – resigned 4 Apr 2025 Aerold Bentley – resigned 31 May 2025 Terene Donaldson – appointed 1 May 2025 Albert Houslin – appointed 1 May 2025 Jennifer Izekor – appointed 16 Sep 2024 Rachel Redfearn – resigned 31 Dec 2024 Michelle Taylor – appointed 12 Sep 2024
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling, Kent, ME19 4JQ
INDEPENDENT EXAMINER	Kevin Fisher BA FCA CTA Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey KT6 7AL

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

INTRODUCTION

We would love to report that over the past year, much has changed. It has, but not for the reasons you would think.

The cost-of-living crisis in addition to already known root causes of poverty continues to devastate households across London and the UK trapped by the already known systemic drivers of poverty:

- Health – long term illnesses, mental ill-health
- Wellbeing – isolation, and generational trauma (familial, or pandemic-related)
- Economic – particularly in-work poverty
- Housing – where rent arrears of in excess of £40,000 is now the norm

'... and so, what have you done for food'

Despite the industrial growth of surplus food aid, accessing foodbanks is no longer a key consideration when working with households. The prevailing preference is to look to family and friends for support, such is the stigma attached to receiving emergency food aid.

A change to how the UK responds to poverty is urgently needed – laser focused on housing, access to fresh healthy food, and removing the barriers to work would be nothing short of transformational for those in crisis.

Community Outreach

Locally, low income households still struggle in the first instance to access services such as ours, with geography and vulnerabilities as known barriers.

It is why this year we were pleased to again be invited by Poplar Harca, and for the first time, Bow Foodbank to provide a bespoke advice service to long term users of their service facing multiple and complex issues. The outcomes have been nothing short of transformational, especially when time and again, our interventions continually reduce long-term reliance on emergency food aid. As important, we are also seeing first-hand the devastating impact on households who are not able to access early advice at the foodbank and how much more time (and expense) it takes to resolve deeply complex issues. It is a theme we will continue to develop in the year to come.

Fundamentally our Model continues to be the most effective way of reaching the more isolated, low income and vulnerable households – and in the coming year we will continue its development to remain effective in eradicating the root causes of poverty and deprivation.

Spreading the Model

For the past few years, we have been privileged to collaborate with fellow NGO's Sustain, Food Matters and The Social Impact Consultancy to deliver the Food Roots programme, commissioned by the Greater London Authority.

Working with frontline community projects across London proved insightful, particularly hosting meaningful conversations about the wraparound model, and what it means to be ready to do so with lack of funding and skills as common barriers. We aim to work with a number of place based projects this coming year to support and explore solutions.

Access to Justice

We continue to foster closer partnerships with the legal sector, as we develop plans to expand the service beyond welfare rights alone. This is one of the ways we are exploring to plug the skills crisis in the advice sector, responding to demand for representation, appeals and complexity of need.

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

OUR IMPACT

Who We Helped

This past year we provided intensive support to 786 individuals from 281 households. Of these individuals, 488 were adults and 298 were children. A significant proportion of households had three or more **complex cases, totalling 476 across all households**.

We can also report:

- **Gender** – 60% of users were female, 40% were male
- **Ethnicity** – 38% identified as Bangladeshi, followed by White British and Black African

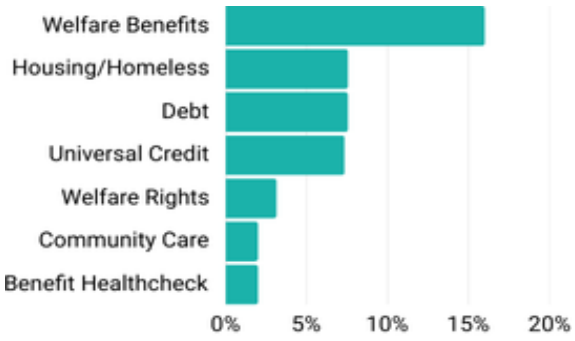
There was no change in the underlying issues driving crisis, namely benefit errors, the benefit cap, poor mental health, long-term sickness, debt and unaffordable housing costs.

Household Crises

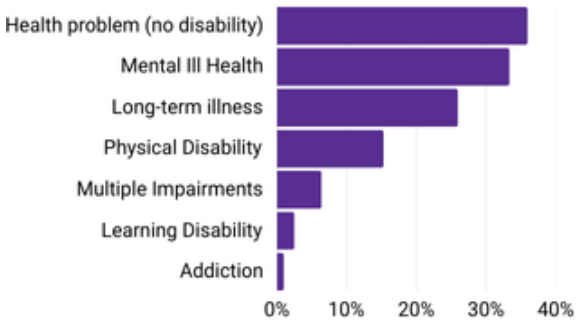
Financial hardship continues to be a major concern, with 8% of our cases related to debt; notably, half of these involved rent arrears.

Housing needs remain a critical issue as well, accounting for another 8% of our cases, with **14% of those specifically related to homelessness.**

Cases are complex, where on average, it now takes around **12 weeks of dedicated casework to resolve**. This complexity is further reflected in the nature of the issues we are supporting clients through.



Health & Wellbeing



Mental ill health emerged again as a growing concern, with a noticeable increase across every quarter.

This trend has contributed significantly to the complexity of the cases we manage, often extending the time and intensity of support required.

Where required, we also raised **safeguarding concerns** over the course of the year, requiring close, sensitive coordination with external services to ensure client wellbeing and safety.

Service Accessibility

A growing number of households were seen through outreach (this was also due to not having access to dedicated advice space mid-way through the year).

Nonetheless, **60% of clients and associated cases** taken on were via **outreach at both Poplar Harca and Bow Foodbank**; the remaining were via self-referral and partnership with the wider Tower Hamlets Community Advice Network.

Access to Welfare Support for the more Vulnerable

Whilst we do not promote long-term reliance on benefits, our complex case model is targeted at those who have been incorrectly denied welfare support, struggle to engage with local helping services due to a range of vulnerabilities, and as a result have fallen through the cracks. When not dealt with this places an increased burden on the public purse i.e. emergency grants, emergency food support, visits to NHS/A & E, household debt, rent arrears and eviction.

Advice organisations like FLF play a very important part in accessing or reinstating incorrectly stopped welfare support to help address poverty in its many forms where it impacts the family, the child, the elderly, the home and health.

Impact

Though not all cases were resolved by year end, of those we did, we can report the following: **£694,897.90** in backdated and ongoing payments were secured for our clients, a **112% uplift** on the previous year *(£327,265.82)*.

A significant portion of this support has gone to clients who were not receiving their full entitlements, with 15% identified as under-claiming prior to our intervention. The remedy often include various level of appeals up to Upper Tribunals. These can take up to a year to complete, requiring clients to wait extended periods without income.

One case featuring ill-health and disability took 10 months to resolve. Thankfully, we were able to secure **£29,240.16** of ill health related benefits. The figure alone far exceeds what a claimant would ordinarily receive annually via our welfare system, and should give pause to consider just how did they survive during that period without income.

Non-Tangible Outcomes

We strive to build resilience in those we work with.

Resilience, confidence, empowerment – to be in control of their own lives. As such, the financial compensations we secured alongside include several soft outcomes including but not limited to homelessness prevention, support to re-engage with local helping services, and help into work.

We aim for clients to be active participants in the solutions while working alongside them to help achieve their desired outcomes. We measure this through a mental well-being score called **SWEMWBS** (Short Warwick-Edinburgh Mental Wellbeing Scale). This is calculated by scoring seven statements across a range of 1 to 5, e.g. relating to the statement '*None of the time*' through to '*All the time*'.

This past year, we can report of those who completed a case closure wellbeing survey:

- **91%** reported feeling confident in their ability to address future problems
- **87%** reported feeling less stressed about their current financial situation
- **93%** reported feeling more hopeful about their financial future
- **100%** reported feeling supported and that their needs were heard and addressed by the service
- **95%** reported having a better understanding of their rights and benefits by case closure

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

WE DID NOT DO THIS ALONE

Our Funders

A special thanks to Poplar HARCA, the East End Community Foundation, NatWest, City Bridge Foundation, Mercers' Company, Forrester Family Trust, Garfield Weston, Buzzacott, Esmee Fairbairn and the Westminster Foundation. We continue to be deeply grateful for their generosity and support to enhance and expand our reach to those in need.

Our Partners

We are also immensely thankful for the support and collaboration of our partners – Trilogy Partners, Publicis Groupe, NatWest, Dentons and Telehouse. Be it investment in skilled expertise, financial support or accommodation, they all continue to play a crucial role in First Love's journey vision to create transformed lives.

A Home for First Love

Core to the operations of community advice is accommodation, which we know is a challenge across the charity sector. Since 2022, we have been supported by Trilogy Partners, championed by Robert Wolstenholme, and May Molteno, a generous donation of both advice and office space at their Republic Campus, located in East India, Tower Hamlets has proved crucial to our ability to extend access to our service this past year to the E14 & E3 neighbourhoods, historically an advice desert. We look forward to building on the relationship in the year to come, as we look to increase the capacity of our service.

Our People

The growth in our impact as an advocacy and advice organisation this past year did not come without its challenges. But our people (despite the size of our team) are passionate about social justice, and continue to work tirelessly to ensure the lives of those who come to us for help continue to be transformed through love, underpinned by advocacy and social justice. I would like to pay tribute to our people for their tenacity and commitment to our cause.

Last, but not least, our Board of Trustees

I would like to pay tribute to our Board of Trustees for their support this past year.

We welcomed to the Board:

- **Michelle Taylor**, whose involvement with First Love Foundation goes back to its early foodbank days as a key volunteer, helping Denise to shape what would become better known as Wraparound Support.
- **Jennifer Izekor**, who hails from a background steeped in public service.

I would like to thank them for their wisdom and support over the past year. I know that this is a beginning in terms of board development, and wish both Michelle and Jennifer every success as they embark on the FLF journey.

I would also like to pay tribute to **Aerold Bentley** who steps down from the Board at the end of this financial year. He has held various roles – as Chairman; helping to develop our foodbank operations, and scaling our pandemic emergency food response are but a few of the ways he also championed FLF's work. Whilst I know his passion for FLF will never wane, both he and I recognise the importance of refreshing the board, and with the new incumbents, are confident that FLF will remain in good hands.

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

LOOKING FORWARD INTO 2025/26

A Britain without Poverty… still

There is still much to do – but we will not give up. In the coming year, we will place a laser focus on:

- **Our People** – invest and upskill our people, and introducing measures to safeguard their health and wellbeing, given the critical work they do on the front-line
- **Growing our Expertise** – as a Specialist Legal Advice Service
- **Developing our Outreach Service** – improving and increase our reach
- **Developing our Community Partnerships** – establish a close working partnership with key front-line community groups
- **Developing our Board** – embedding the skills necessary to lead the Foundation forward
- **Spreading our Model** – through collaboration with charity partners and the GLA to support a number of projects keen to embrace our model
- **Growing our Income** – the only way we can achieve our plans for the year ahead. We will continue growing 'our village' of brave funders and partners who are willing to journey with us.

IN CLOSING

I will never forget the day I reached out to FLF.

My initial thoughts were centred on connecting NatWest with a frontline charity tackling poverty in Tower Hamlets, given its close proximity to the Square Mile. But it did not take too much time with Denise to learn that emergency food in itself is just a sticking plaster. I hope you understand when I say it has been a journey, a privilege even – listening, learning, garnering the support of NatWest and fundraising too!

A particular highlight for me was the privilege of meeting those whose lives have been transformed through an encounter with First Love, be it at the session in Poplar, or even delivering Christmas Hampers as part of Love Christmas. It is why I would like to pay tribute to all at First Love for the essential work they do year round.

So, after many years on the board, I myself have reached the end of my tenure with FLF as I too step away to embark on a new chapter.

Having worked closely with Denise on this journey, I have also seen up close what it takes to lead a charity. It is no easy feat, which is why I am completely unashamed to say that I will taking key leadership insights with me, that I aim to put to good use. It goes without saying, I would like to extend a huge vote of thanks to Denise for her friendship, and the journey. She knows that I will continue to cheer from the sidelines – and wish FLF every success.

My hope and prayer is that no matter how the world changes, FLF will continue to hold fast to its values of faith, hope and love , and remain committed to its vision for a Britain without Poverty.

With thanks,



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation | 1 April 2025

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The Board of Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (Charities SORP (FRS102)) issued in October 2019.

MISSION, VISION & VALUES

We believe **Every Household Matters**.

Our vision is for a **Britain without Poverty.**

As a Christian charity, First Love Foundation remains steadfast in its commitment to creating meaningful and lasting change in society. Through our efforts to lift households out of poverty, we strive to empower individuals, regardless of background, to lead sustainable, independent lives.

Our approach is underpinned by the following core values: Love, Compassion, Enabling, Empowering, Tenacity, and Resilience.

Our Ethos:

We are guided by the belief that:

- Every individual, irrespective of their ethnicity, religion or social background should be valued and treated equally with respect.
- Lives can be positively transformed through befriending, support, advice and education.
- The church holds a significant position in society and is uniquely placed to drive meaningful and enduring change within communities.
- Collaboration with organisations that share our objectives enhances our collective ability to effect change.
- Goodwill exists across all sectors of the community, and it is this that we intend to harness to bring about a positive and effective change in the circumstances of those experiencing social exclusion within our community.
- Sustainable societal transformation can be achieved by fostering opportunities for community involvement aligned with our aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document

First Love Foundation (‘the Foundation’) is governed by its Memorandum and Articles of Association.

Constitution

The Foundation is constituted as a company limited by guarantee and registered as a charity in England and Wales. A former Trustee and the Chief Executive are the founders of the Foundation.

Recruitment and Training of Trustees

Trustees are recruited by way of nomination by a member of the Board of Trustees ('the Board') and the securing of a majority vote. Upon recruitment, the new trustees are inducted through the

issuing of a trustee handbook, which includes the relevant Charity Commission material, the Foundation's governance, structure, management, strategy, and key policies.

Organisational Management

The Board is legally responsible for the overall management and control of the Foundation and meets on a quarterly basis. The CEO and the Management Team have delegated authority to deal with the business of the Foundation and carry out the work of implementing the Foundation's policies on a day-to-day basis. The CEO reports to the Board on a periodic basis.

External Relationships

The Foundation works with a number of partners who are supportive of its mission.

Risk Management

The Board is ultimately responsible for the management of the risks faced by the Foundation, and has a formal risk management policy to assess business risks and implement risk management strategies. This involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. Detailed consideration of the risks is delegated to the CEO and Management Team.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the Foundation is established, all of which shall be exclusively charitable, are:

- To relieve poverty
- To promote social inclusion for the public benefit by supporting people in matters relating to their age, gender, race, disability, poverty or social and economic circumstances, where they are excluded from society as a result of being a member of a socially and economically deprived community
- To advance education, training and retraining among unemployed people
- To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

About First Love Foundation

The Foundation was born out of the founders' passion and desire to see transformation of those experiencing poverty and crisis through social justice. Using a 'listen-learn-design' approach, the foundation responds to poverty and its causes through holistic, person-centred, effective interventions that tackles poverty and the root causes of it.

Public Benefit

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

FINANCIAL REVIEW

Reserves are unrestricted funds (available to spend on any of the charity's purposes), retained in order to provide:

- A level of working capital that protects the continuity of our core operations up to at least three months of running costs,
- A level of funding for unexpected opportunities, and
- Cover for risks such as unforeseen expenditure or unanticipated loss of income.

The Board of Trustees reviews First Love Foundation's strategy and Annual Plan in the light of the above criteria in order to determine the appropriate level of reserves.

At the end of March 2025, the charity's reserves stood at £163,000. This is a reduction from unrestricted funds of £231,000 at the previous year end. The change was largely the result of writing off previously donated leasehold improvements due to an office move; fixed assets at the end of the year were £112,000, down from £209,000. However, working capital increased to £51,000 from £22,000.

We experienced a surge in income during the first year of the pandemic, from which we were able to establish healthy unrestricted reserves. The associated tough fundraising conditions across the sector, rising costs of energy, and taking on a trainee, meant we have had to draw on those reserves.

We have proactively taken measures to reduce and regulate our operating costs, carefully stewarding our resources, to ensure we can continue to demonstrate value for money to our current and potential supporters.

Our income generation plan focuses on two things – the attainment of multi-year funding, and generation of new streams of income, to build the financial sustainability of the necessary and important service we provide across London.

The aim is to ensure every role and essential core operational costs of running the service is covered by specific funding, whether restricted or unrestricted.

As such, the Trustees aim to rebuild the charity's working capital reserves but remain confident that the charity can continue in operation as a going concern, thanks to the continued support of our many partners.

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements (Accounts and Reports) for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 29th December 2025

SIGNED ON BEHALF OF THE BOARD

Jennifer Izekor

Trustee and Interim Chair

For the Board of Trustees, First Love Foundation

REPORT OF THE INDEPENDENT EXAMINER
FIRST LOVE FOUNDATION LIMITED
YEAR ENDED 31ST MARCH 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 13 to 22.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Kevin Fisher BA FCA CTA
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditor

308 Ewell Road
Surbiton
Surrey
KT6 7AL

29 December 2025

FIRST LOVE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	*Restricted Funds 2024* £	*Unrestricted Funds 2024* £	*Total Funds 2024* £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	185,411	442,433	627,844	*192,303*	*409,305*	*601,608*
Income from charitable activities	3	30,000	32,882	62,882	*12,500*	-	*12,500*
Investment income		-	2,176	2,176	-	*1,649*	*1,649*
Total incoming resources		215,411	477,491	692,902	*204,803*	*410,954*	*615,757*
EXPENDITURE ON:							
Raising funds	4	-	5,873	5,873	-	*18,446*	*18,446*
Charitable activities	5	215,411	539,971	755,382	*228,803*	*535,229*	*764,032*
Total outgoing resources		215,411	545,844	761,255	*228,803*	*553,675*	*782,478*
Net income/(expenditure)		-	(68,353)	(68,353)	*(24,000)*	*(142,721)*	*(166,721)*
Reconciliation of funds:							
Total funds brought forward	13	-	231,415	231,415	*24,000*	*374,136*	*398,136*
Movement in year		-	(68,353)	(68,353)	*(24,000)*	*(142,721)*	*(166,721)*
Total funds carried forward		-	163,062	163,062	-	*231,415*	*231,415*

The notes on pages 15 to 22 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2025

		Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	*Restricted Funds 2024*	*Unrestricted Funds 2024*	*Total Funds 2024*
FIXED ASSETS		£	£	£	£	£	£
Tangible fixed assets	10	-	111,680	111,680	-	*209,185*	*209,185*
CURRENT ASSETS							
Debtors	11	13,950	3,095	17,045	*5,000*	*6,000*	*11,000*
Cash		29,067	64,780	93,847	*62,812*	*48,048*	*110,860*
		43,017	67,875	110,892	*67,812*	*54,048*	*121,860*
CREDITORS: Amounts due within one year	12	(43,017)	(16,493)	(59,510)	*(67,812)*	*(31,818)*	*(99,630)*
NET CURRENT ASSETS		-	51,382	51,382	-	*22,230*	*22,230*
TOTAL NET ASSETS		-	163,062	163,062	-	*231,415*	*231,415*
FUNDS							
Restricted Funds	13	-	-	-	-	-	-
Unrestricted Funds		-	163,062	163,062	-	*231,415*	*231,415*
		-	163,062	163,062	-	*231,415*	*231,415*

For the year ended 31st March 2025 this charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
The Trustees acknowledge their responsibilities for (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 29 December 2025
and signed on their behalf by

Jennifer Izekor
Trustee and Interim Chair
The notes on pages 15 to 22 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

a. Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value, with the exception of investments which are included at fair value. The accounts have been prepared in accordance with the 2019 version of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS 102)), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

b. Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, the charity is only entitled to the income once those conditions are satisfied. In particular, where major grants are received to fund activities over future months, there is an implied condition that the grant may not be spent before those periods without express permission, so the relevant income is not recognised in the year but shown on the balance sheet as deferred income.

c. Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

d. Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity. These include both directly attributable costs and apportioned support costs.

e. Fixed assets and depreciation

Fixed assets are items, for example office equipment, computers or vehicles, owned by First Love Foundation for use in our work (not as an investment), which have a life of more than 12 months, and a value on acquisition of over £500. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets:	Computer equipment	33% on cost
	Fixtures and fittings	20% on cost
	Leasehold improvements	10% on cost

f. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS & LEGACIES

a. Major grants and funding

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	*Restricted Funds 2024 £*	*Unrestricted Funds 2024 £*	*Total Funds 2024 £*
Action for Bow	-	-	-	*18,750*	-	*18,750*
Bearded Kitten	-	415	415	-	-	-
Bow Foodbank	18,000	-	18,000	-	-	-
Burberry	-	4,667	4,667	-	*3,380*	*3,380*
Buzzacott	-	-	-	*10,000*	-	*10,000*
City of London	55,799	-	55,799	*13,950*	-	*13,950*
East End Community Foundation/Poplar HARCA	53,795	500	54,295	*10,000*	-	*10,000*
Esmee Fairbairn Foundation	-	15,000	15,000	-	-	-
Forrester Family Trust	-	12,500	12,500	-	*12,500*	*12,500*
Garfield Weston Foundation	-	30,000	30,000	-	-	-
Mercers' Charitable Foundation	44,017	-	44,017	*4,000*	-	*4,000*
National Lottery & Cabinet Office	-	-	-	*74,955*	-	*74,955*
Natwest	-	5,000	5,000	-	*15,000*	*15,000*
Publicis Sapient	-	9,000	9,000	-	*9,000*	*9,000*
Ricoh UK	-	-	-	-	*18,666*	*18,666*
Telehouse Daletech	-	3,342	3,342	-	*15,400*	*15,400*
The Delta Group	-	-	-	*9,000*	-	*9,000*
Vanguard	-	-	-	*7,500*	-	*7,500*
Westminster Foundation	-	10,000	10,000	-	-	-
Worshipful Company of World Traders	-	-	-	*500*	-	*500*
Total major grants and funding	171,611	90,424	262,035	*148,655*	*73,946*	*222,601*

2. DONATIONS AND LEGACIES, continued

b. Total voluntary income:

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	*Restricted Funds 2024*	*Unrestricted Funds 2024*	*Total Funds 2024*
	£	£	£	£	£	£
Major grants and funding, see above	171,611	90,424	262,035	*148,655*	*73,946*	*222,601*
Donations in kind	13,800	278,786	292,586	43,648	*222,545*	*266,193*
Other donations	-	73,223	73,223	-	112,814	*112,814*
Total donations and legacies	185,411	442,433	627,844	*192,303*	*409,305*	*601,608*

3. INCOME FROM CHARITABLE ACTIVITIES

Government grants: LB Tower Hamlets	30,000	-	30,000	12,500	-	*12,500*
Training and consultancy income	-	32,882	32,882	-	-	-
Total income from charitable activities	30,000	32,882	62,882	*12,500*	-	*12,500*

4. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	*Restricted Funds 2024 £*	*Unrestricted Funds 2024 £*	*Total Funds 2024 £*
Fundraising costs	-	4,707	4,707	-	*17,075*	*17,075*
Website support costs	-	1,166	1,166	-	*1,371*	*1,371*
Total expenditure on raising funds	-	5,873	5,873	-	*18,446*	*18,446*

5. EXPENDITURE ON CHARITABLE ACTIVITIES

a. Direct charitable activities:

Staff costs	198,539	85,507	284,046	*153,190*	*177,840*	*331,030*
Contract staff and consultants	900	40,880	41,780	-	*12,142*	*12,142*
Recruitment costs	-	1,596	1,596	-	*6,076*	*6,076*
Staff meetings	-	1,643	1,643	-	-	-
Staff training	-	4,035	4,035	*1,965*	*811*	*2,776*
Staff travel and subsistence	-	923	923	-	*1,930*	*1,930*
Staff welfare	1,760	340	2,100	-	*658*	*658*
Health and safety	-	-	-	-	*256*	*256*
Volunteer expenses	-	126	126	-	*5,586*	*5,586*
Client and visitor welfare / entertainment	412	198	610	-	-	-
Translation costs	-	3,142	3,142	-	*2,770*	*2,770*
Postage	-	114	114	-	-	-
Total direct costs	201,611	138,504	340,115	*155,155*	*208,069*	*363,224*

/ continued...

5. EXPENDITURE ON CHARITABLE ACTIVITIES, continued

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	*Restricted Funds 2024 £*	*Unrestricted Funds 2024 £*	*Total Funds 2024 £*
b. Support costs:						
Rent and rates	13,800	229,239	243,039	*57,600*	*208,800*	*266,400*
Energy costs	-	7,471	7,471	-	*8,321*	*8,321*
Repairs, renewals and cleaning	-	5,906	5,906	-	*10,101*	*10,101*
Depreciation (note 10)	-	34,463	34,463	-	*39,969*	*39,969*
Losses on disposal of fixed assets	-	63,041	63,041	-	-	-
Governance costs	-	4,867	4,867	-	*9,063*	*9,063*
Legal and professional fees	-	3,117	3,117	-	*6,689*	*6,689*
Memberships	-	1,635	1,635	-	*1,914*	*1,914*
Publications	-	465	465	-	*308*	*308*
Equipment storage	-	2,230	2,230	-	*2,842*	*2,842*
Insurances	-	4,125	4,125	-	*3,897*	*3,897*
IT hardware	-	-	-	-	*5,273*	*5,273*
IT software and support	-	33,358	33,358	*16,048*	*15,672*	*31,720*
Telephones	-	10,170	10,170	-	*10,901*	*10,901*
Office expenses	-	177	177	-	*2,755*	*2,755*
Printing and stationery	-	816	816	-	*575*	*575*
Interest paid and bank charges	-	387	387		*80*	*80*
Total support costs	13,800	401,467	415,267	*73,648*	*327,160*	*400,808*
Total expenditure on charitable activities	215,411	539,971	755,382	*228,803*	*535,229*	*764,032*

6. INDEPENDENT EXAMINER

The Independent Examiner's fee for the 2025 accounts was £1,250 (2024: £1,200). The fee related solely to the examination, with no other additional work being undertaken (2024: £nil).

7. STAFF COSTS

	2025	*2024*
	£	£
Salaries and wages	263,234	*298,916*
Pension costs: Defined contribution scheme	5,813	*8,577*
Social security costs	14,999	*23,537*
Total staff costs	284,046	*331,030*

The average number of employees in the year was 7 (2024: 8).
No staff received employee benefits at a rate of more than £60,000 per annum.
A defined contribution pension scheme is in place.

8. TRUSTEES

In 2024 one Trustee, Aerold Bentley, received £3,276 for mileage and parking expenses related to Operations work (including IT) that was otherwise unpaid. No other remuneration, benefits or expenses were paid to any of the Trustees in 2025 or 2024.
The Trust received no donations from its Trustees in the year (2024: £ nil).

9. RELATED PARTIES

Aerold Bentley, co-Founder & Trustee, is married to Denise Bentley, co-Founder & Chief Executive.

10. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures & fittings	Leasehold improvements	Total
Cost	£	£	£	£
As at 1st April 2024	28,610	64,900	202,728	296,238
Additions	-	-	-	-
Disposals	(13,437)	-	(85,000)	(98,437)
As at 31st March 2025	15,173	64,900	117,728	197,801
Depreciation				
As at 1st April 2024	20,548	25,960	40,546	87,054
Provided during the period	4,752	12,980	16,731	34,463
Disposals	(13,438)	-	(21,958)	(35,396)
As at 31st March 2025	11,862	38,940	35,319	86,121
Net Book Value				
As at 1st April 2024	8,062	38,940	162,182	209,184
As at 31st March 2025	3,311	25,960	82,409	111,680

11. DEBTORS

	2025	*2024*
	£	£
Accrued income	13,950	*5,000*
Other debtors and prepayments	3,095	6,000
Total	17,045	*11,000*

12. CREDITORS: Amounts falling due within one year

	2025	*2024*
	£	£
Trade creditors	2,423	-
Accruals and deferred income	54,829	92,420
Taxation and social security	2,258	*7,210*
Total	59,510	*99,630*

Deferred income arises where grants are received in advance to cover activities in future months. All income deferred at March 2024 and March 2025 was fully expended in the following financial year.

13. RESTRICTED FUNDS

Amounts received and carried forward for specific purposes were as follows:

	Advice service	Marketing	Total
	£	£	£
Opening balance at 1 April 2023	-	24,000	24,000
Income in 2024	203,155	1,648	204,803
Expenditure in 2024	(203,155)	(25,648)	(228,803)
Closing balance at 31 March 2024	-	-	-
Income in 2025	215,411	-	215,411
Expenditure in 2025	(215,411)	-	(215,411)
Closing balance at 31 March 2025	-	-	-

FIRST LOVE FOUNDATION LIMITED

England & Wales - Charity number 1137819

Accounts

FIRST LOVE FOUNDATION LIMITED

FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024

COMPANY REGISTRATION NO: 07193272 (England and Wales)

CHARITY REGISTRATION NO: 1137819

FIRST LOVE FOUNDATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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FIRST LOVE FOUNDATION LIMITED
LEGAL AND ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

CHARITY REGISTRATION NUMBER	1137819
COMPANY REGISTRATION NUMBER	07193272
REGISTERED OFFICE	901 Import Building 2 Clove Crescent London E14 2BE
CHIEF EXECUTIVE	Denise Bentley
TRUSTEES	Samuel Okafor (Chair) Rasheed Amunikoro (Treasurer) – resigned 31 Mar 24 Aerold Bentley Katherine Hedderly – resigned 31 Mar 24 Jennifer Izekor – appointed 16 Sep 24 Rachel Redfearn – resigned 31 Dec 24 Michelle Taylor – appointed 12 Sep 24 Peter Thompson – resigned 31 Mar 24
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling, Kent, ME19 4JQ
INDEPENDENT EXAMINER	Kevin Fisher BA FCA CTA Kingston Burrowes 308 Ewell Road Surbiton Surrey KT6 7AL

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

The cost-of-living crisis continues to devastate households across London and the UK. For frontline service like ours, the landscape has shifted dramatically. Cases that were once categorised as low-level benefit issues are now overshadowed be increasingly complex and multifaceted situations. These require not only specialised legal expertise but also skills commonly associated with health and social care settings. Meanwhile, soaring housing costs, escalating rent arrears, and rising evictions have become distressingly commonplace, threatening the stability of low-income households.

As a front-line advice organisation, responding to these challenges has tested our capacity and resilience. For the very first time in our history, we have been compelled to close the service periodically to manage peaks in demand and address a growing backlog. This was not unique to us, but a regular pattern ricocheting throughout the local advice network, and what we subsequently found, across London and beyond.

The funding landscape for advice services remain equally challenging. Access to Justice must remain a fundamental part of our social fabric, freely available at the point of need for society's most vulnerable. Yet, over the past two years, the advice sector has been grappling with burnout, funding shortfalls, and high turnover rates, making it increasingly difficult to retain talent and the institutional knowledge required to meet demand.

Despite these pressures, we continue to persevere. With most of our clients presenting cases that require representation from the outset, we have invested in expertise to establish ourselves as a Specialist Legal Advice Service, capable of providing appeals representation up to the level of Upper Tribunal. This is arduous and demanding work, with some cases initiated this year extending beyond the timeframe of this annual report – potentially requiring up to two years to resolve. Yet, for households in crisis, knowing that we will stand by them and persist until their case is resolves offers much-needed reassurance amidst immense stress.

Our service is holistic by design, addressing interconnected issues faces by those we support. However, such an approach is inherently challenging to resource. This year, we have taken significant steps towards addressing this, securing multi-year financial commitments from key supporters, including City Bridge Foundation, Mercers' Charitable Foundation, London Borough of Tower Hamlets Mayors Community Fund, and continued partnership with Poplar HARCA. We are deeply grateful for this support, which enables us to further our mission.

Looking ahead, the coming year will focus on developing a sustainable financial and business model to underpin our flagship Advocacy & Advice Service. We remain unwavering in our commitment to supporting households in crisis, ensuring they are empowered and equipped to navigate the challenges they face.

INNOVATION CONTINUES TO BE AT THE HEART OF ALL WE DO

Denise, our Chief Executive, was featured in The Guardian, providing a unique platform to share the story of our decision to close our foodbank. This opportunity has sparked invitations to speak at events across the UK contributing to shaping ideas within the Access to Justice arena.

Our bold move away from emergency food aid continues to bring a spotlight to our work. This year, we shared our journey at the Legal Services Consumer Panel Seminar, an advisory sub-committee of the Ministry of Justice. The wider legal sector, much like the Panel itself, is wrestling with the enduring challenge of improving access to justice for the most vulnerable in society. This comes at a time of diminishing resources and the widespread closure of law centres across the UK, despite the growing demand for such services.

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

Listen-Learn-Design

Our holistic approach was particularly well received, with our multi-disciplinary model—integrating advocacy, holistic support, and benefits advice—being highlighted as innovative in reaching the most vulnerable.

Our outreach model also stands out. Embedded within some of the most isolated communities in one of the most deprived areas in the UK, remains unparalleled in its ability to access hard-to-reach, low-income households. These households often present with protected and complex issues, and approach ensures they are met with tailored and impactful support.

We are actively exploring partnerships with local community projects interested in adopting our complex case model. This, combined with our expert Advice Service, is set to remain a cornerstone of our unique approach and a defining feature of our work.

Looking forward, we will remain true to our listen-learn-design ethos, becoming more agile, able to respond to the evolving and unmet needs of those we serve.

External Relations

In her capacity as commissioner and Independent Chair of the Bank of England Citizens' Panel (Greater London), Denise continues to play a pivotal role in advancing dialogue on critical societal issues. Alongside her leadership at First Love Foundation, these efforts have resulted in growing number of external engagements in Westminster and beyond, further amplifying our mission and impact.

We continue to leverage opportunities to engage with senior leadership across various sectors. These collaborations are focussed on exploring how organisations can respond effectively to the ongoing cost-of-living crisis that is plaguing households across the UK.

ADVOCACY & ADVICE

Our **Advocacy** team serves as the first point of contact for households accessing our service. Working collaboratively with our Advice team, they play a critical role within our multidisciplinary approach, embodying our ethos that *Every Household Matters*.

Our advocates conduct a therapeutic yet robust triage process, mapping the unmet needs of each household. With a solid working knowledge of benefits, they address lower-level benefit issues and refer more complex cases, such as appeals to our in-house Advice team for specialist support.

We remain committed to investing in the expertise of our Advice Service. This year, we welcomed **Alketa Hystuma**, an accomplished professional with fourteen years of experience in the sector. Her recruitment reflects our ongoing aspiration to enhance the capability and reach of our service.

Now established as a **Specialist Advice Service**, we are proud to provide representation for cases, including those requiring appeals at tribunal level, ensuring households receive the comprehensive support they need to navigate complex challenges.

OUR IMPACT

In the financial year 2023/24, we handled an average of two cases per client, with over three hours of dedicated casework for each. We observed a notable rise in debt-related cases, with 55% of

these cases being related to rent arrears. Additionally, 40% of our cases originated from outreach locations, demonstrating the importance of these partnerships in reaching clients. The months with the highest level of engagement were from September to November, during which 53% of the cases came through outreach, reflecting the growing demand for our services in these areas.

Such work has supported us in awarding our clients with **£327,265.82**[1] in backdated and ongoing payments.

Out of the 75 reported outcomes over the year so far, we found:

- 13% of our clients were not receiving the correct current entitlement (a fall of 1.7% year on year)
- while 15% of clients received a financial outcome *(please see note 1)*.

The financial compensations were awarded alongside several soft outcomes including but not limited to clients' debt being clear, homelessness prevention, and clients taking their own action.

We aim for clients to be active participants while we work alongside them to help achieve their outcomes. We measure this through a mental well-being score called **SWEMWBS** (Short Warwick-Edinburgh Mental Wellbeing Scale). This is calculated by scoring seven statements across a range of 1 to 5, e.g. relating to the statement '*None of the time*' through to '*All the time*'.

These are added together to create a score ranging from seven to thirty-five. By calculating a comparison from triage to case closure, we found that **clients experienced a 93% increase in their well-being score**. By quantifying feelings of community and confidence, we can be assured that we are aiding clients in leading their own independent lives.

Who We Helped

In the year to Mar 2024, through our 'whole household' approach, we supported a total of 833 unique individuals (a 33% year on year increase) from 278 households (a 6% year on year increase).

Of these individuals, 479 were adults (31% increase on previous year) and 354 were children (28% increase on previous year). We can also report:

- **Gender** – 61% of users were female, and 39% were male (a 6% year on year increase in male users)
- **Ethnicity** - 38% identified as Bangladeshi (an increase of 11%, year on year), 14% were from a White British background (a fall of 8% year on year) whilst 8% identified as Black African (a slight increase of just under 3% year on year)
- **Where they live** – whilst most users were residents of Tower Hamlets, just over 4% were from across London, and the home counties (up from 1% in the year to March 2023).

There was no change in the underlying issues driving crisis, namely benefit errors, the benefit cap, poor mental health, long-term sickness, debt and unaffordable housing costs.

Multiple and Complex Cases

Across all the households we helped, each presented with an average of two complex cases, with an upper limit of 6 or 7 cases in some instances. Overall, we dealt with a total of 552 complex cases, a year-on-year increase of 210%.

[1] There are a number of cases that are still at the appeals/tribunal stage that are yet to be added to this figure – and can take up to two years before resolution

Of those cases:

- 22% were related to welfare benefit issues
- A further 12% of were experiencing issues relating to debt
- 7% needed housing advice
- 11% (a year-on-year increase of just under 2%) were experiencing issues relating to their welfare rights i.e. challenging incorrect benefit decisions requiring representation to appeal such decisions (Mandatory Reconsiderations and Tribunals)

11% of our work is related to appeals, which across London, is an area of high need. As such, it is an area we anticipate will continue to grow. Specialist expertise is needed – and as I previously cited can on average take up to two years from application to appeal, right through to conclusion – requiring many hours of case work. It is one of the most important ways to achieve access to justice for those unjustly denied support.

The challenge we face is not only securing the funding to grow and expand this area, when funding is so competitive, but also the expertise.

MEET STEVEN

It was only through mapping the needs of **Michael's** household, that we discovered his father **Steven (73)** was facing a crisis of his own.

A lorry driver, he had worked all his life, but after his wife passed away, his health declined i.e. COPD & Pancreatic Cancer, leaving him breathless, severely affecting his mobility.

By the time he came to our service in April 2023, he was facing potential eviction.

With such serious health issues, we knew he was entitled to the **Attendance Allowance** benefit (health related benefit for those above working age). He also knew, tearfully revealing that in fact he had applied **five times, but without success**.

We immediately set to work – and **within five weeks we secured the Attendance Allowance to which he was entitled**. He was thankful, grateful, crying on the shoulder of Lydia, our advisor.

With income now restored, we also resolved his housing issues, applying for funding for a mobility scooter to restore his independence.

Sadly, he passed away the week before its delivery.

RIP

Steven's story speaks to the importance of our service – but I believe more importantly to why we believe *Every Household Matters*. It is one of the most powerful ways of ensuring access to justice to prevent people like Steven falling through the cracks.

The challenge we face here at First Love Foundation in the years to come, will be to keep growing 'our village' of brave funders, and partners, (see below), willing to journey with us, and support the work we do, because they too believe that **no one** in our society should go through crisis alone.

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

WE DID NOT DO THIS ALONE

Our Funders

We are profoundly grateful to our funders, whose generosity and support have been instrumental in sustaining and expanding our work. Their belief in our mission enables us to provide essential services to households in crisis, empowering individuals to overcome challenges and build sustainable, independent lives.

A special thanks to Poplar HARCA, the East End Community Foundation, NatWest, City Bridge Foundation, Mercers' Charitable Foundation, Forrester Family Trust, the National Lottery Cost of Living Fund, Buzzacott and others who have contributed to our success. Through their funding, we have been able to:

- Deliver holistic and specialist advice services
- Support families facing the ongoing cost-of-living crisis
- Invest in our outreach and advocacy work, ensuring no household is left behind.

Their partnership and commitment inspire us to continue striving for a society free from poverty, and we look forward to working together in the coming year to achieve even greater impact.

Our Advisory Board

We would like to extend our deepest gratitude to **Mark McClennon**, **Courtney Stipe-Holm**, **Suzi Gulin-Warren**, **Melanie Stocker**, and **Kyle Mavris**. Their guidance, expertise, and commitment have been pivotal in helping us navigate the challenges of the past year. Whether offering strategic insights, challenging us to think differently, or championing our mission, their contributions have strengthened our work and enabled us to deliver meaningful impact.

Our Partners

We are immensely thankful for the support and collaboration of our partners—Trilogy, Burberry, Publicis Groupe, NatWest, and Telehouse. Through their resources, expertise, and shared vision, they have played a crucial role in helping us address the challenges faced by households in crisis. From supporting innovative initiatives to providing funding and advocacy, these partnerships have been a cornerstone of our success. We look forward to deepening these relationships and exploring new opportunities to create lasting change in the year ahead**.**

Our People

The growth in our impact in our first full fledgling year as an advocacy and advice organisation did not come without its challenges. But our people (despite the size of our team) are passionate about social justice, working tirelessly to ensure the lives of those who come to us for help are transformed through love, and social justice. I would like to pay tribute to tour people, namely, Lydia Ango, Anike Olaitan-Omole, Alketa Hystuma, Esi Lalaj, Nancy Corgnale, Tammi Jahan and Viliena Fernandes for their tenacity and commitment to our cause.

Our Board

I would like to pay tribute to our Board of Trustees for their work over the past year, and in particular, extend a vote of thanks to three of our Trustees who at the conclusion of our financial year will, in accordance with the requirements of our AGM, resign from the Board. On behalf of everyone at First Love Foundation, I would like to express a vote of heartfelt thanks to Yomi Amunikoro, Katherine Hedderly and Peter Thompson for their service, and wish them every success in the future. Board turnover plays a key part of our development plans for the leadership of the charity, bringing on new skills to the Board to support our strategic aims.

FIRST LOVE FOUNDATION LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

LOOKING FORWARD INTO 2024/25

A Britain without Poverty… still

There is still much to do – but we will not give up. In the coming year, we will place a laser focus on:

- **Our People** – leveraging opportunities like apprenticeship levy to upskill our people, and introducing measures to safeguard their health and wellbeing, given the critical work they do on the front-line
- **Growing our Expertise** – as a Specialist Legal Advice Service with the capacity to take on more appeals
- **Developing our Outreach Service** – growing our capacity to reach more households
- **Developing our Community Partnerships** – establish a close working partnership with key front-line community groups
- **Developing our Board** – embedding the skills necessary to lead the Foundation forward
- **Spreading our Model** – through collaboration with charity partners and the Greater London Authority to support a number of projects that are keen to embrace our model
- **Growing our Income** – the only way we can achieve our plans for the year ahead

When I reflect on what we have achieved, I am filled with immense pride – not only for the outcomes we've delivered but for the incredible people who make it all possible. It is our people – the heart of First Love Foundation—who drive our mission forward with passion, resilience, and unwavering dedication.

Their commitment to empowering households in crisis, their willingness to innovate, and their ability to overcome challenges are what make First Love Foundation truly exceptional.

Together, we will continue to build a future where *Every Household Matters*.

Join us.

With thanks



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The Board of Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (Charities SORP (FRS102)) issued in October 2019.

MISSION, VISION & VALUES

We believe **Every Household Matters**.

Our vision is for a **Britain without Poverty.**

As a Christian charity, First Love Foundation remains steadfast in its commitment to creating meaningful and lasting change in society. Through our efforts to lift households out of poverty, we strive to empower individuals, regardless of background, to lead sustainable, independent lives.

Our approach is underpinned by the following core values: Love, Compassion, Enabling, Empowering, Tenacity, and Resilience.

Our Ethos:

We are guided by the belief that:

- Every individual, irrespective of their ethnicity, religion or social background should be valued and treated equally with respect.
- Lives can be positively transformed through befriending, support, advice and education.
- The church holds a significant position in society and is uniquely placed to drive meaningful and enduring change within communities.
- Collaboration with organisations that share our objectives enhances our collective ability to effect change.
- Goodwill exists across all sectors of the community, and it is this that we intend to harness to bring about a positive and effective change in the circumstances of those experiencing social exclusion within our community.
- Sustainable societal transformation can be achieved by fostering opportunities for community involvement aligned with our aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document

First Love Foundation 'the Foundation' is governed by its Memorandum and Articles of Association.

Constitution

The Foundation is constituted as a company limited by guarantee and registered as a charity in England and Wales. A Trustee and the Chief Executive are the founders of the Foundation.

Recruitment and Training of Trustees

Trustees are recruited by way of nomination by a member of the Board of Trustees (the 'Board') and the securing of a majority vote. Upon recruitment, the new trustees are inducted through the

issuing of a trustee handbook, which includes the relevant Charity Commission material, the Foundations governance, structure, management, strategy, and key policies.

Organisational Management

The Board are legally responsible for the overall management and control of the Foundation and meets on a quarterly basis. The CEO and the Management Team have delegated authority to deal with the business of the Foundation and carries out the work of implementing the Foundations policies on a day-to-day basis. The CEO reports to the Board on a periodic basis.

External Relationships

The Foundation works with a number of partners who are supportive of its mission.

Risk Management

The Board is ultimately responsible for the management of the risks faced by the Foundation and has a formal risk management policy to assess business risks and implement risk management strategies. This involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. Detailed consideration of the risk is delegated to the CEO and Management Team.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the Foundation is established, all of which shall be exclusively charitable, are:

- To relieve poverty
- To promote social inclusion for the public benefit by supporting people in matters relating to their age, gender, race, disability, poverty or social and economic circumstances, where they are excluded from society as a result of being a member of a socially and economically deprived community
- To advance education, training and retraining among unemployed people
- To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

About First Love Foundation

The Foundation was borne out of the founders' passion and desire to see transformation of those experiencing poverty and crisis through social justice. Using a 'listen-learn-design' approach, the foundation responds to poverty, and its causes through holistic, person-centred, effective interventions that tackles poverty and the root causes of it.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

FINANCIAL REVIEW

Reserves are unrestricted funds (available to spend on any of the charity's purposes), retained in order to provide:

- A level of working capital that protects the continuity of our core operations up to at least three months of running costs,
- A level of funding for unexpected opportunities, and
- Cover for risks such as unforeseen expenditure or unanticipated loss of income.

The Board of Trustees reviews First Love Foundation's strategy and Annual Plan in the light of the above criteria in order to determine the appropriate level of reserves.

At the end of March 2024, the charity's reserves stood at £231,000, of which £209,000 was represented by fixed assets and £22,000 by working capital. This is a reduction from unrestricted funds of £374,000 at the previous year end (as restated, see note 12 to the accounts).

Like the sector at large, we experienced a surge in income during the first year of the pandemic, from which we were able to establish healthy unrestricted reserves. The associated tough fundraising conditions across the sector, rising costs of energy, and long-term staff sickness meant we had to draw on our reserves.

We have proactively taken measures to reduce and regulate our operating costs, including the reduction of headcount, and other associated running costs, to ensure we can continue to demonstrate to our supporters (current, and potential) good stewardship, and value for money.

Our income generation plan focuses on two things – the attainment of multi-year funding, and generation of new streams of income, to build the financial sustainability of the foundation.

The aim is to ensure every role, and essential core operational costs of running the service is covered by specific funding, whether restricted, or unrestricted. We are pleased to report that we have secured a number of multi-year grants, for which we are grateful to City Bridge Foundation, Mercers' Charitable Foundation, the Tower Hamlets Mayor Community Grant Programme and the East End Community Foundation (on behalf of Poplar HARCA).

In the coming year, we will build on this, with a laser focus on developing other streams of income that will help to sustain the necessary and important service we provide across London.

As such, the Trustees aim to rebuild the charity's working capital reserves but remain confident that the charity can continue in operation as a going concern, thanks to the continued support of our many partners.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements (Accounts and Reports) for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.

- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 27TH January 2025

SIGNED ON BEHALF OF THE BOARD



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation

REPORT OF THE INDEPENDENT EXAMINER
FIRST LOVE FOUNDATION LIMITED
YEAR ENDED 31ST MARCH 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 14 to 23.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kevin Fisher BA FCA CTA
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditor

308 Ewell Road
Surbiton
Surrey
KT6 7AL

30 January 2025

FIRST LOVE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	*Restricted Funds 2023 £*	*Unrestricted Funds 2023 £*	*Total Funds 2023 £*
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	192,303	409,305	601,608	*120,950*	*749,229*	*870,179*
Income from charitable activities	3	12,500	-	12,500	-	-	-
Investment income		-	1,649	1,649	-	*912*	*912*
Other income		-	-	-	-	*5,197*	*5,197*
Total incoming resources		204,803	410,954	615,757	*120,950*	*755,338*	*876,288*
EXPENDITURE ON:							
Charitable activities	4	228,803	553,675	782,478	*117,131*	*631,965*	*749,096*
Net income/(expenditure)		(24,000)	(142,721)	(166,721)	*3,819*	*123,373*	*127,192*
Reconciliation of funds:							
Total funds brought forward	12	24,000	374,136	398,136	*20,181*	*250,763*	*270,944*
Movement in year		(24,000)	(142,721)	(166,721)	*3,819*	*123,373*	*127,192*
Total funds carried forward		-	231,415	231,415	*24,000*	*374,136*	*398,136*

The notes on pages 16 to 23 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2024

		Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	*Restricted Funds 2023*	*Unrestricted Funds 2023*	*Total Funds 2023*
FIXED ASSETS		£	£	£	£	£	£
Tangible fixed assets	9	-	209,185	209,185	-	*247,654*	*247,654*
CURRENT ASSETS							
Debtors	10	5,000	6,000	11,000	*6,250*	*26,000*	*32,250*
Cash		62,812	48,048	110,860	*25,250*	*111,242*	*136,492*
		67,812	54,048	121,860	*31,500*	*137,242*	*168,742*
CREDITORS: Amounts due within one year	11	(67,812)	(31,818)	(99,630)	*(7,500)*	*(10,760)*	*(18,260)*
NET CURRENT ASSETS			22,230	22,230	*24,000*	*374,136*	*150,482*
TOTAL NET ASSETS		-	231,415	231,415	*24,000*	*374,136*	*398,136*
FUNDS							
Restricted Funds	12, 13	-	-	-	*24,000*	-	*24,000*
Unrestricted Funds		-	231,415	231,415	-	*374,136*	*374,136*
		-	231,415	231,415	*24,000*	*374,136*	*398,136*

For the year ended 31st March 2024 this charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
The Trustees acknowledge their responsibilities for (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 27TH January 2025 and signed on their behalf by

Samuel Okafor | Chair of the Board of Trustees, First Love Foundation



The notes on pages 16 to 23 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

a. Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value, with the exception of investments which are included at fair value. The accounts have been prepared in accordance with the 2019 version of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS 102)), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

b. Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, the charity is only entitled to the income once those conditions are satisfied. In particular, where major grants are received to fund activities over future months, there is an implied condition that the grant may not be spent before those periods without express permission, so the relevant income is not recognised in the year but shown on the balance sheet as deferred income.

c. Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

d. Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity. These include both directly attributable costs and apportioned support costs.

e. Fixed assets and depreciation

Fixed assets are items, for example office equipment, computers or vehicles, owned by First Love Foundation for use in our work (not as an investment), which have a life of more than 12 months, and a value on acquisition of over £500. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	33% on cost
Fixtures and fittings	20% on cost
Leasehold improvements	10% on cost

f. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

2. DONATIONS & LEGACIES

a. Major grants and funding

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	*Restricted Funds 2023*	*Unrestricted Funds 2023*	*Total Funds 2023*
	£	£	£	£	£	£
Action for Bow	18,750	-	18,750	*6,250*	-	*6,250*
Bearded Kitten	-	-	-	-	*5,000*	*5,000*
Burberry	-	3,380	3,380	-	*6,000*	*6,000*
Buzzacott	10,000	-	10,000	*5,000*	-	*5,000*
City of London	13,950	-	13,950	*15,000*	-	*15,000*
East End Community Foundation/Poplar HARCA	10,000	-	10,000	*3,000*	*20,000*	*23,000*
Foodbank Riverside	-	-	-	*5,178*	-	*5,178*
Forrester Family Trust	-	12,500	12,500	-	-	-
Hasluck Charitable Trust	-	-	-	-	*2,704*	*2,704*
Kidz Café	-	-	-	*5,099*	-	*5,099*
Mercers' Charitable Foundation	4,000	-	4,000	-	-	-
National Lottery & Cabinet Office	74,955	-	74,955	-	-	-
Natwest	-	15,000	15,000	-	*25,000*	*25,000*
New Policy Institute	-	-	-	-	*4,000*	*4,000*
Pay UK Ltd	-	-	-	-	*9,902*	*9,902*
Publicis Sapient	-	9,000	9,000	*24,000*	*8,500*	*32,500*
Ricoh UK	-	18,666	18,666	-	-	-
Telehouse Daletech	-	15,400	15,400	-	-	-
The Delta Group	9,000	-	9,000	*12,000*	-	*12,000*
Truman Estates	-	-	-	-	*15,000*	*15,000*
Vanguard	7,500	-	7,500	*2,500*	-	*2,500*
Wakefield Trust	-	-	-	*10,000*	-	*10,000*
Worshipful Company of World Traders	500	-	500	*3,000*	-	*3,000*
Total major grants and funding	148,655	73,946	222,601	*91,027*	*96,106*	*187,133*

2. DONATIONS AND LEGACIES, continued

b. Total voluntary income:	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	*Restricted Funds 2023*	*Unrestricted Funds 2023*	*Total Funds 2023*
	£	£	£	£	£	£
Major grants and funding, see above	148,655	73,946	222,601	*91,027*	*96,106*	*187,133*
Donations in kind	43,648	222,545	266,193	*29,923*	*436,311*	*466,234*
Other donations	-	112,814	112,814	-	*216,812*	*216,812*
Total donations and legacies	192,303	409,305	601,608	*120,950*	*749,229*	*870,179*

3. INCOME FROM CHARITABLE ACTIVITIES

Government grants:						
London Borough of Tower Hamlets	12,500	-	12,500	-	-	-
Total income from charitable activities	12,500	-	12,500	-	-	-

4. EXPENDITURE ON CHARITABLE ACTIVITIES

a. Direct charitable activities:						
Advertisement and promotion	-	2,146	2,146	-	*526*	*526*
Agency and other non-payroll staffing	-	12,142	12,142	-	*890*	*890*
Client and visitor welfare / entertainment	-	-	-	-	*3,530*	*3,530*
Equipment storage	-	2,842	2,842	-	*2,429*	*2,429*
Project costs	-	7,740	7,740	-	*9,057*	*9,057*
Rent and rates	57,600	208,800	266,400	*13,800*	*162,645*	*176,445*
Salaries and wages	153,190	177,840	331,030	*79,279*	*311,303*	*390,582*
Volunteer expenses	-	5,586	5,586	-	*5,570*	*5,570*
Total direct costs	210,790	417,096	627,886	*93,079*	*495,950*	*589,029*

/ continued...

4. EXPENDITURE ON CHARITABLE ACTIVITIES, continued

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	*Restricted Funds 2023* £	*Unrestricted Funds 2023* £	*Total Funds 2023* £
b. Support costs:						
Bank charges	-	80	80	-	*102*	*102*
Computer costs	-	4,645	4,645	-	*294*	*294*
Depreciation (note 9)	-	39,969	39,969	-	*40,699*	*40,699*
Governance costs	-	9,050	9,050	-	*6,329*	*6,329*
Health and safety	-	210	210	-	-	-
Insurances	-	3,897	3,897	-	*3,385*	*3,385*
IT support and telephone costs	14,400	23,589	37,989	*14,475*	*34,234*	*48,709*
Legal and professional fees	-	15,869	15,869	-	*20,211*	*20,211*
Light, gas and heating	-	8,321	8,321	-	*2,511*	*2,511*
Motor vehicle expenses	-	-	-	-	*531*	*531*
Office expenses	-	3,042	3,042	-	*1,577*	*1,577*
Printing, postage and stationery	-	342	342	-	*826*	*826*
Recruitment costs	-	5,476	5,476	*2,674*	*2,094*	*4,768*
Repairs, renewals and cleaning	-	10,100	10,100	-	*7,166*	*7,166*
Platform costs	1,648	4,481	6,129	*1,648*	*3,420*	*5,068*
Staff entertainment	-	-	-	-	*1,195*	*1,195*
Staff training	1,965	399	2,364	*5,255*	*3,965*	*9,220*
Staff welfare	-	605	605	-	*494*	*494*
Subscriptions	-	3,203	3,203	-	*2,290*	*2,290*
Travel and subsistence	-	1,930	1,930	-	*2,450*	*2,450*
Website	-	1,371	1,371	-	*2,242*	*2,242*
Total support costs	18,013	136,579	154,592	*24,052*	*136,015*	*160,067*
Total expenditure on charitable activities	228,803	553,675	782,478	*117,131*	*631,965*	*749,096*

5. INDEPENDENT EXAMINER

The Independent Examiner's fee for the 2024 accounts was £ 1,200 (2023: £1,140). The fee related solely to the examination, with no other additional work being undertaken (2023: £nil).

6. STAFF COSTS

	2024	*2023*
	£	£
Salaries and wages	298,916	*347,290*
Pension costs: Defined contribution scheme	8,577	*11,213*
Social security costs	23,537	*32,079*
Total staff costs	331,030	*390,582*

The average number of employees in the year was 8 (2023: 10).

No staff received employee benefits at a rate of more than £60,000 per annum.

A defined contribution pension scheme is in place.

7. TRUSTEES

One Trustee, Aerold Bentley, received £3,276 for mileage and parking expenses (2023: £3,913) for Operations work (including IT) that was otherwise unpaid. No remuneration, benefits or other expenses were paid to any of the Trustees in the year (2023: £ nil).
The Trust received no donations from its Trustees in the year (2023: £ nil).

8. RELATED PARTIES

Aerold Bentley, co-Founder & Trustee, is married to Denise Bentley, co-Founder & Chief Executive.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

9. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures & fittings	Leasehold improvements	Total
Cost	£	£	£	£
As at 1st April 2023	33,058	64,900	202,728	300,686
Additions	1,500	-	-	1,500
Disposals	(5,948)	-	-	(5,948)
As at 31st March 2024	28,610	64,900	202,728	296,238
Depreciation				
As at 1st April 2023	19,779	12,980	20,273	53,032
Provided during the period	6,716	12,980	20,273	39,969
Disposals	(5,948)	-	-	(5,948)
As at 31st March 2024	20,548	25,960	40,546	87,054
Net Book Value				
As at 1st April 2023	13,279	51,920	182,455	247,654
As at 31st March 2024	8,063	38,940	162,182	209,185

10. DEBTORS

	2024	*2023*
	£	£
Accrued income	5,000	*26,250*
Other debtors	6,000	*6,000*
Total	11,000	*32,250*

11. CREDITORS: Amounts falling due within one year

	2024	*2023*
	£	£
Accruals	7,108	*4,740*
Deferred income	85,312	*7,500*
Taxation and other creditors	7,210	*6,020*
Total	99,630	*18,260*

Deferred income arises where grants are received in advance to cover activities in future months. All income deferred at March 2023 and March 2024 was fully expended in the following financial year.

12. RESTATEMENT OF FUNDS

The allocation of expenditure to Restricted and Unrestricted funds in note 4 for the prior year ended 31 March 2023 has been restated in these accounts. This is because expenditure on the Advice Centre in 2022-23 was mostly reported as expenditure from unrestricted funds, but a material amount was funded by restricted income brought forward and received within the year, so should have been reported as being spent from restricted funds. A small correction was also made to the allocation of Donations in Kind in note 2b.

The balances on restricted funds as at March 2023 are therefore also restated as shown below.

	Restricted Funds 2023	*Unrestricted Funds 2023*	*Total Funds 2023*
	£	£	£
Statement of Financial Activities			
Net income previously reported	*88,846*	*38,346*	*127,192*
Adjustment: Increase in expenditure from restricted funds	*(85,027)*	*85,027*	-
Restated net income for the year to 31 March 2023	*3,819*	*123,373*	*127,192*
Balance Sheet			
Net Assets previously reported at 31 March 2023	*109,027*	*289,109*	*398,136*
Corresponding adjustment to balances	*(85,027)*	*85,027*	-
Restated Net Assets at 31 March 2023	*24,000*	*374,136*	*398,136*

13. RESTRICTED FUNDS

Amounts received and carried forward for specific purposes were as follows:

	Advice centre	Marketing	Total
	£	£	£
Opening balance at 1 April 2022	20,181	-	20,181
Income in 2023 (restated)	95,302	25,648	120,950
Expenditure in 2023 (restated)	(115,483)	(1,648)	(117,131)
Closing balance at 31 March 2023 (restated)	-	24,000	24,000
Income in 2024	203,155	1,648	204,803
Expenditure in 2024	(203,155)	(25,648)	(228,803)
Closing balance at 31 March 2024	-	-	-

FIRST LOVE FOUNDATION LIMITED

England & Wales - Charity number 1137819

Accounts

FIRST LOVE FOUNDATION LIMITED

FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023

COMPANY REGISTRATION NO: 07193272 (England and Wales)

CHARITY REGISTRATION NO: 1137819

FIRST LOVE FOUNDATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

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FIRST LOVE FOUNDATION LIMITED
LEGAL AND ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

CHARITY REGISTRATION NUMBER	1137819
COMPANY REGISTRATION NUMBER	07193272
REGISTERED OFFICE	901 Import Building 2 Clove Crescent London E14 2BE
CHIEF EXECUTIVE	Denise Bentley
TRUSTEES	Samuel Okafor (Chair) Rasheed Amunikoro (Treasurer) Aerold Bentley Rachel Redfearn Katherine Hedderly Peter Thompson
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling, Kent, ME19 4JQ
INDEPENDENT EXAMINER	Kingston Burrowes Accountants 308 Ewell Road Surbiton KT6 6AL

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

The Board of Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

MISSION, VISION & VALUES

The Foundation is committed to making a lasting change in society. Our vision is for a Britain without Poverty, where people are empowered to lead sustainable, independent lives. We accomplish this through the design and delivery of programmes that directly tackle the causes of deprivation, thus effecting societal change and transformation.

Our values underpin everything we do

Love, No Judgement, Empathy, Care, Community Approach, Responsibility, Restoration of Lives and a Path to Purpose

The following statements summarises the Foundation's ethos:

- All individuals irrespective of their ethnicity, religion or social background should be valued and treated equally with respect
- People's lives can be positively impacted through befriending, support, advice & education.
- The church is an important part of society and is well positioned to facilitate positive and lasting change across the community.
- We believe this can be achieved through working in partnership with organisations possessing the same aims.
- Goodwill exists across all sectors of the community, and it is this that we intend to harness to bring about a positive and effective change in the circumstances of those experiencing social exclusion within our community.
- Change for the better can be achieved through providing an opportunity for community involvement - in direct support of our aims to facilitate the transformation of society.

A WORD FROM THE CHAIR OF TRUSTEES

The Journey So Far: From Foodbank to Advice Service

One of our founding principles is to gain a better understanding of the root causes of poverty and design and deliver solutions to address them. In other words, we listen, learn, and design.

When we launched the foodbank in 2010, we quickly learned that food poverty and all other manifestations of crisis facing households were symptoms of poverty. We saw how speedy access to good quality, person-centred, whole family support and expert advice proved an effective intervention in resolving the crisis and, more importantly, stabilising households. We also saw how when combined with short-term emergency foodbank support, our model instilled dignity, confidence, and hope back into the household, better equipped to live independently.

However, as the years have progressed, it became abundantly clear that food was no longer the primary reason people were being referred to us for help. It was time to start thinking about the future of our work - First Love Foundation without the foodbank.

Emergency Food Aid in the UK (Post-pandemic):

It has been two years since the onset of the pandemic. Like other charities, we scaled our services and responded to the emergency. However, this also meant we had to delay our plans to move on without the foodbank.

We felt it important to take the time to reflect on what we had learned through this unprecedented crisis, whilst at the same time looking forward to better anticipate the needs of post-pandemic Britain. This reflection was important to better understand what First Love Foundation needed to be in this new normal.

The truth is, even today COVID-19 has not gone away. Rather, the long-term effects, some seen, some unseen, are still being experienced by communities right across the UK. The fuel crisis and food inflation we are experiencing are influenced by geopolitical events outside of our control. Nationally, publicly funded services are under strain, unable to meet the need for mental health support or the longer-term health effects of COVID-19, now both key drivers of rising levels of economic inactivity. In addition, inner city London continues to have the highest levels of rent in the UK.

Yet, with the flourishing of mutual aid groups during the pandemic, when added to the already established network of foodbanks, the UK emergency food aid sector has experienced unprecedented growth.

Denise has taken soundings from foodbank managers across the UK, running foodbanks mainly operating on an 'open access' basis. They report heavy reliance on surplus, short-dated food supplies, and frustrations in not being able to secure the quantity, or quality of food needed, so struggle to meet ever-increasing demand on their services.

Whilst emergency food aid dependency grows, and foodbanks ill-equipped to go 'beyond food' to tackle the root causes of crisis, increasing numbers of foodbanks are reaching a point of inflection as to the efficacy of food banking. One such manager shared their frustration with Denise:

"I have been feeding the same person for the past 18 months, and I know I have not made a difference".

Foodbank Manager, London

Sobering. When viewed through our own lens of ever-increasing demand for help from households experiencing real destitution, it was now a 'social emergency'. It meant the question of closure, in order to focus all our resources on advice interventions that we are in the fortunate position to know makes a difference, it was no longer a matter of if, but when.

We closed the foodbank in May 2022. As one of the earliest practitioners of foodbanks in London (and the UK) and pioneers in wraparound support, it was a significant decision - brave, controversial even, but necessary.

Vote of Thanks

It would be wrong of us to simply move on to the next chapter and not take the time to reflect on the journey and acknowledge the key 'actors' that helped us understand and respond to the poverty and crisis in east London.

We would like to extend a huge vote of thanks to the following donors and supporters who have contributed food and funding to our foodbank project over the past 12 years:

- **Pete Watt**, our first ever foodbank donor
- The staff and customers of **Tesco**, Bromley by Bow
- **Waitrose** (local branches Canary Wharf and St Katharine Docks)
- **Sainsbury's** Whitechapel and Asda, Isle of Dogs
- Local nurseries, children centres and schools (**Langdon Park High School** should be commended as being one of the first to donate!)

- The local church networks.
- Local companies - large and small
- **And Lorna Sculley** – who through trusting us to help her, allowed us to see why we needed to go beyond food, and is the inspiration for our work in wraparound support.

It has been an honour, and we are proud to have partnered with you all in this way, generously supporting a community experiencing such great need. We are immensely grateful for your generosity and solidarity. Rest in the knowledge that together, we did make a difference in the lives of those who needed it the most.

Acknowledgements

We would also like to express our sincere gratitude to the following individuals and organisations who have supported us throughout our journey:

- **IFCO**, our first corporate partner, who not only provided crates to help with storing food, but also kindly donated a foodbank van, the first such IFCO partnership outside mainland Europe. We would like to extend a vote of thanks to Chris Taylor, Andy Beeching and the wider IFCO UK team for their unstinting support and friendship, shown not only to First Love Foundation, but personally to Denise & Aerold over the years.
- **Big Yellow Storage in Bow**, who provided us with storage space since our founding in 2010. Through their generosity, we were able to establish our foodbank using badly needed space to store our food supplies.
- **Workspace plc.**, who since 2012 has provided First Love Foundation with a warehouse (on a pro-bono basis) and office space (heavily discounted). Apart from its core usage, it also inspired those who engaged with us, be it opportunities for volunteers to make a difference in their own communities, inspiring students to pursue careers in human rights and social justice, or just being a safe space for those experiencing isolation. We thank them for their support, trust, and generosity.
- **Poplar Harca,** who, whilst still a fledgling project, provided us with office space and carefully nurtured a partnership, endorsing and supporting the development of our work through funding. It is a partnership that still stands today – a special thanks to **Steve Stride, Babu Bhattacherjee,** and the wider Poplar Harca team.
- All the **volunteers** who have been involved in making all the intricate parts of the foodbank operations work, from collecting, to sorting, to storing, to distributing food, a welcoming smile, a listening ear. We cannot name them all, but we appreciate every single one of them.
- The **churches** that believed in our vision and said yes, donating their buildings to allow us to deliver this service, namely the **Salvation Army, Poplar, St Pauls, Shadwell, and Bethnal Green Mission Church.**
- We would also like to thank the **London Borough of Tower Hamlets** for allowing us to deliver an evening service in Harford Way Multicentre, Stepney.
- All our **donors** who faithfully supported not only the foodbank, but our vision of a world without foodbanks. It would not have been possible to have touched and transformed the tens of thousands of lives over the years without them. Thank you for being our village.
- **Anike Olaitan-Omole** and **Aerold Bentley**, for their immense work and collaboration to see this transition through, but also to **Denise Bentley**, for starting us on this journey, championing agility by always creating the time to stop, reflect and pivot to ensure First Love Foundation remains faithful to its God-given vision.

The Post Foodbank World

In 2022, we faced a number of challenges, one of which was building a new service, which required the bringing on of qualified advice workers to build the capacity of the service. The other challenge was space - do we renew our lease to stay where we currently are? Or find a new location from which to deliver an advice and support service.

Decisions like these needed to be made against a backdrop of what is being coined the 'post covid' bounce, a fall in giving being experienced by charities right across the UK after the generous outpouring during the pandemic years.

The cost-of-living crisis has affected us all, and with lower levels of residual income, we, like other charities, have had to try and raise funds in what has become a challenging fundraising environment. In the coming year, we will work tirelessly to develop sustainable streams of income. This will include the curation of partners willing to embrace this new journey and engaging with trusts and foundations keen to fund our innovative model.

We are grateful to our longstanding funders, the **Wakefield Trust, NatWest** as well as our enduring partnership with innovative housing provider, **Poplar Harca**, who are supportive of our vision in developing our advice service. We are also grateful to our longstanding donors who continue to support our frontline service.

The Power of Space

With more clarity on the way ahead, (we no longer needed a warehouse, or a van), acquiring a dedicated space from where to deliver our new flagship advice space was going to take a leap of faith. We felt the time was right.

As a result of the kind generosity of **Robert Wolstenholme** and **Laurence Jones** of **Trilogy Partners**, supported by **May Molteno,** we were able to secure a generous donation of space, enough for an advice centre and an office on an in-kind basis. We would like to extend a deep vote of thanks for their kind philanthropy.

The Power of Skilled Pro Bono Support

We are extremely grateful that we were able to call upon Dentons LLP, our long-term supporters, when we needed support with lease negotiation for our new office space. We would like to extend a vote of thanks to **Bernadette O'Sullivan, Helen Cairns, Renu Gulrajani, Shanie Earl, Jess Harris, and Alex Harwood** for their excellent, professional support.

The Power of Design

Now in possession of such an amazing space, we turned again to our longstanding friend, **Christopher Crawford** of our partner **Gensler**, to ask for help to fit out and equip this new office space. She highlighted that this project was not about us. Rather, we wanted a beautiful space where the hurt and broken could walk in and feel that **they mattered,** and **we cared**.

It is hard to put into words the end result, but with the help and stunning creativity of **Ramona Bansal, Marco Gastoldi, Giulia Pincella** and **Megan Dobstaff**, a 'creative collective' of organisations were inspired to donate assets that a small charity like us simply would not have. Supported by contractors **BW** and **Structuretone**, a stunning space has been created that must be seen to be believed.

Simply put, Gensler and partners (see below) exceeded the brief, completely transforming how we work. The following organisations showed such kindness, and generosity through their donations, helping to create a safe space for the hurt and broken to be healed. Thank you.

- Tradition (Nine United)
- Billi
- Calvert Agency
- Clerkenwell Rug Studio
- Ege
- AkzoNobel (Dulux)
- Boss Design
- Carl Hansen
- Clippings
- Exubia
- Atrium
- BW
- Claybrook
- Davison Highley
- Flokk

- Frederica
- Hitch Mylius
- Humanscale
- Icons of Denmark
- IE
- Impact Acoustics
- Kinnarps
- Knoll
- Kvadrat
- Mapei
- Muuto
- Naughtone
- Optima Systems
- Orangebox
- Rawside
- Shaw Contract
- Showcase
- Stansons
- Structure Tone
- Tables for Business
- **The Delta Group**
- TMJ
- Tsunami Axis
- Vitra
- Wilkahn

On behalf of the Board and everyone at First Love Foundation, I would like to extend a vote of thanks to Gensler and their partners, for bringing this incredible project to life, a secure footing from which to launch into our new season. Both we and the community we serve are deeply, deeply thankful.

OUR SERVICE

Outreach

The pandemic has further embedded isolation and loneliness within communities, with no age group untouched. Whilst a move to a virtual service proved effective in reaching more people during the pandemic, the pandemic also revealed soaring levels of loneliness, poor health, mental illness – all barriers to engaging with local helping services at a time where earlier intervention would avoid deeper complex crisis. We needed to go back to the community, but with an approach that would reach those most hard to reach households.

In the summer of 2022, without the funds to deliver our annual Love Summer holiday hunger programme, we opted instead to pilot a drop-in service, in partnership with Poplar Harca, at their St Pauls Way Centre in Bow. Our small front-line team would target the service not engaging and at risk of losing their housing. Self-referrals were also welcomed and open to non-Poplar Harca residents.

The pilot proved successful, showing how essential holistic services like ours, when embedded where there is most need, remove any barriers to engaging the hard to reach.

In the end, we delivered a scaled-back service, hampered by the office move and delays in recruiting suitably qualified staff. We underwent a review in Q4, setting the groundwork for a community-facing outreach arm and the adoption of a 'slower' delivery model, in compliance with our accreditation as an advice centre, setting a fixed number of cases to be held at any one time per worker.

We welcome this, as it allows a focus on delivering accurate social welfare law advice and improved case management. It also prioritises the good mental health and wellbeing of the front-line team.

Who We Helped

In the year to Mar 2023, we dealt with 262 cases, directly supporting 301 adults and 252 children (all unique individuals), of which:

- **Gender** - two thirds of users were female (67%) and 33% identified as male.
- **Ethnicity** - 27% identified as Asian/Bangladeshi, 21.8% were from White British/Other background whilst 5.3% identified as Black/Black British African.
- **Geography** – whilst most users were residents of Tower Hamlets, just under 1% were from across London, and the home counties.

The underlying issues driving crisis included benefit errors, the benefit cap, poor mental health, long-term sickness, and unaffordable housing costs were cited as underlying causes of crisis.

The Help They Needed

Of the 301 adults using our service

- 14.7% were found to not be in receipt of their full entitlement so required an assessment to determine the correct level of benefits. Where they were not in receipt of their full entitlement, they were supported to claim the correct level of benefits, leading to an uplift in household income.
- A further 27.4% of users were experiencing issues relating to benefits already in payment. Of this, 13.7% were in receipt of Universal Credit, a further 13.7% were in receipt of the old style 'legacy' benefits (having not yet transitioned to the new-style Universal Credit).
- Just under a tenth of clients (9.2%) were experiencing more complex issues with their benefits, due to errors in administration, requiring the need to appeal incorrect decisions. This can also involve tribunal representation, which is a growing area of our work.
- 7.3% needed housing advice.

The Housing Emergency.

The issues above are the bread and butter of what we do, we would also flag that housing related issues are also an area of growth. Whilst 7.3% is low, this is related to the fact that we are not currently qualified to deliver housing advice, so do need to turn away some clients.

What we can say is that we anticipate the need for housing advice will continue to grow. This is driven by policies like the freezing of the local housing allowance (which determines the level of benefits to cover housing costs) and the cap on benefits (which sets a limit on household income that is benefit-derived).

It means living in London is becoming unaffordable, as the level of benefits is not in keeping with the rental market, given the shortfall in social housing. It means the monthly deficit just cannot be bridged. Looking forward, we aim to develop the capacity and accreditation to deliver housing advice, but this will be dependent on our ability to secure funding for the role.

Our Impact

There are several ways we could demonstrate impact – but how do you put a price on doing what it takes to stabilise households? We could share stories of even more lives transformed – they range from

- helping a lady flee a coercive relationship, securing income to help her and her children become financially independent.
- helping a pensioner claim their correct level of welfare and social services support that they had been unjustly denied.
- or what about being able to gain the trust of an isolated individual to engage with services and teach them how to use a PIN number.

Note, there is no mention of food. But there are financial outcomes:

- In **27%** of cases, we helped to reclaim benefits incorrectly denied, averaging £3,177.39 per household – a total of **£225,594.86.**
- In **20%** of cases, now in receipt of the correct level of benefits, households saw an average uplift in income (ongoing) of £10,553.64 per year – a total of **£548,789.93**.

WE DID NOT DO THIS ALONE

Our Advisory Board

Though our focus this year has been on change, our advisory board has continued to support us, be it with advice or raising funds. We would like to extend a vote of thanks to **Mark McClennon, Courtney Stipe-Holm, Suzi Gulin-Warren, Alex Olivares, Melanie Stocker,** and **Kyle Mavris** for keeping the faith. We look forward to tapping into more of your wisdom in the year to come.

Our Partners

We have been blessed by the support of our partners, be it financially or in-kind. We thank them for their partnership and patience as we navigated this period of great change, challenge, and transition. It is with this in mind that we would like to extend a huge vote of thanks to the **Delta Group, Truman Estates, Burberry, Publicis Groupe, Overbury, NatWest, and Gensler**. We look forward to continuing to build on our partnership in the coming year.

Our Funders

Financially, this year was challenging, but we are grateful to receive funding from trusts and foundations. Some are long-standing committed funders, such as **Wakefield Trust, the East End Community Foundation, Poplar Harca, and Buzzacott**, we also received first time grants from **Hasluck Charitable Trust, Invesco**

Cares and **Vanguard Foundation**. We would like to thank them for their unstinting support and hope that we can continue our partnership in the years to come.

Our People

When I look at what we have achieved, it makes me immensely proud of our people – because our people are what make First Love Foundation great.

In our pivot towards a fully-fledged advice service, we also laid the foundation by bringing on new appointees, namely **Alex Wilcox, Lydia Ango,** and **Paulette Grant,** to serve alongside **Anike** and **Emilia Lyczba**. **Tammi Jahan** also joins the team to provide support to **Denise**, the **Board** and I. We would also like to thank our volunteers, who worked alongside our team - **Lee Fearon**, a longstanding friend and supporter of our work and **Shekylla McGowan**.

LOOKING FORWARD

A Britain without Poverty

Denise, our CEO, has always championed the need for systemic change. Fresh from her time as advisor to the **National Food Strategy**, she has forged a partnership with well-respected charity **Sustain**, and the **Greater London Authority** through its **Food Roots** programme, advising foodbanks and local authorities keen to develop a way out of food-banking towards our highly respected wraparound support model.

With a keen desire to promote the voices of citizens, Denise also informs the decision-making of the **Bank of England Monetary Policy Committee**, sharing up-to-date insights from our own front-line work, and generating views garnered from Londoners in her role as **Independent Chair for the Bank of England's Citizen Panel for Greater London**.

A trusted adviser to members of local and central government and policymakers alike, Denise is also a **Commissioner to the Food, Farming and Countryside Commission**.

In the coming year, Denise will focus on growing our external profile and expanding her advisory portfolio to help policymakers think through the steps necessary to tackle UK poverty.

The next 12 months

We are not out of the woods yet. As I write, the charitable sector is still in flux. There is a lack of funding, whilst the need for advice and support continues to rise. The cost of living means we need to find new ways to sustain our work and reach more people in need.

There is still so much to do because we know our transformational model can touch even more lives. We aim to do more – by growing and developing our people, and designing ways of reaching those in need – but it will take sustainable, multi-year funding. This is our aim over the next year to be able to reach even more Londoners, ensuring **no one has to go through crisis alone**.

We are optimistic, however, that with our new space, our new team, our new partners, and our emerging vision, we can make a difference in the lives of those who need it most.

We invite you to join us on this journey, as we continue in our work towards a Britain without Poverty.

With thanks,



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document

First Love Foundation 'the Foundation' is governed by its Memorandum and Articles of Association.

Constitution

The Foundation is constituted as a company limited by guarantee and registered as a charity in England and Wales. A Trustee and the Chief Executive are the founders of the Foundation.

Recruitment and Training of Trustees

Trustees are recruited by way of nomination by a member of the Board of Trustees (the 'Board') and the securing of a majority vote. Upon recruitment, the new trustees are inducted through the issuing of a trustee handbook, which includes the relevant Charity Commission material, the Foundations governance, structure, management, strategy, and key policies.

Organisational Management

The Board are legally responsible for the overall management and control of the Foundation and meets on a quarterly basis. The CEO and the Management Team have delegated authority to deal with the business of the Foundation and carries out the work of implementing the Foundations policies on a day-to-day basis. The CEO reports to the Board on a periodic basis.

External Relationships

The Foundation works with a number of partners who are supportive of its mission.

Risk Management

The Board is ultimately responsible for the management of the risks faced by the Foundation and has a formal risk management policy to assess business risks and implement risk management strategies. This involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. Detailed consideration of the risk is delegated to the CEO and Management Team.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the Foundation is established, all of which shall be exclusively charitable, are:

- To relieve poverty
- To promote social inclusion for the public benefit by supporting people in matters relating to their age, gender, race, disability, poverty or social and economic circumstances, where they are excluded from society as a result of being a member of a socially and economically deprived community.
- To advance education, training and retraining among unemployed people.
- To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

About First Love Foundation

The Foundation was borne out of the founders' passion and desire to see transformation of those experiencing poverty and crisis through social justice. Using a 'listen-learn-design' approach, the foundation responds to poverty, and its causes through holistic, person-centred, effective interventions that tackles poverty and the root causes of it.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 25th January 2024

SIGNED ON BEHALF OF THE BOARD



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees

Charity Name: First Love Foundation Limited

On accounts for the year ended	31 March 2023	**Charity no (if any)**	1137819

Set out on pages: 1 - 24 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

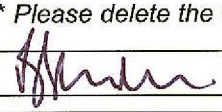
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:  **Date:** 29/01/2024

Name: Bruce Burrowes

Relevant professional qualification(s) or body (if any): CIMA 1-KW91

Address:
308 Ewell Road
Surbiton
KT6 6AL

FIRST LOVE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	91,027	96,106	187,133	84,619
Donations and Other Income	3	35,823	647,223	683,046	482,319
Investment Income	4	-	912	912	46
Other Income		-	5,197	5,197	-
TOTAL INCOMING RESOURCES		**126,850**	**749,438**	**876,288**	**566,985**
RESOURCES EXPENDED					
Cost of generating funds					
Charitable Activities	5	21,881	567,148	589,029	576,774
Governance Costs	6	-	6,329	6,329	6,710
Management Costs	7	16,123	137,513	153,636	111,959
Finance Costs	8	-	102	102	201
TOTAL RESOURCES EXPENDED		**38,004**	**711,092**	**749,096**	**695,644**
NET INCOMING/EXPENDITURE FOR THE YEAR		**88,846**	**38,346**	**127,192**	**(128,659)**
RECONCILIATION OF FUNDS					
Total funds brought forward		20,181	250,763	270,944	399,603
Movement in year		88,846	38,346	127,192	(128,659)
TOTAL FUNDS CARRIED FORWARD		**109,027**	**289,109**	**398,136**	**270,944**

FIRST LOVE FOUNDATION LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Total 2023 £	Total 2022 £
FIXED ASSETS			
Intangible Assets	11	-	-
Tangible Assets	12	247,654	10,901
		247,654	**10,901**
CURRENT ASSETS			
Accrued Income		26,250	4,678
Other Debtors		6,000	1,300
Cash at Bank and In Hand		136,492	286,364
		168,742	**292,342**
CREDITORS: due within one year	13	(18,260)	(32,300)
NET CURRENT ASSETS		**150,482**	**260,043**
TOTAL ASSETS LESS CURRENT LIABILITIES		**398,136**	**270,944**
FUNDS			
Restricted Funds	14	109,027	20,181
Unrestricted Funds	14	289,109	250,763
		398,136	**270,944**

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 in relation to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relation to small charitable companies and with the Financial Reporting Standard for Smaller Entities.

FIRST LOVE FOUNDATION LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2023

Approved by the Board of Trustees on 25th January 2024

SIGNED ON BEHALF OF THE BOARD



Samuel Okafor | Chair of the Board of Trustees, First Love Foundation

The notes on pages 17 to 22 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102). The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable Activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity. These include both directly attributable costs and apportioned support costs.

Governance Costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Fixed Assets and Depreciation

Fixed assets are items, for example office equipment, computers or vehicles, owned by First Love Foundation for use in our work (not as an investment), which have a life of more than 12 months, and a value on acquisition of over £500. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible Fixed Assets

Motor Vehicles	- 25% on cost
Computer Equipment	- 33.33% on cost
Fixtures and Fittings	- 20% on cost
Leasehold Improvements	- 10% on cost

Intangible Fixed Assets

Website	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves Policy

Reserves are unrestricted funds that is freely available to spend on any of the charity's purposes:

- To provide a level of working capital that protects the continuity of our core operations up to at least 6 months of running costs.
- To provide a level of funding for unexpected opportunities
- To provide cover for risks such as unforeseen expenditure or unanticipated loss of income. The Board of Trustees will review the above criteria with reference to First Love Foundation's strategy and Annual Plan and determine the appropriate level of reserves.

2. VOLUNTARY INCOME: GRANTS AND FUNDING

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Action for Bow	6,250	-	6,250	-
Bearded Kitten	-	5,000	5,000	-
Burberry	-	6,000	6,000	-
Buzzacott	5,000	-	5,000	-
City of London	15,000	-	15,000	45,000
East End Community Foundation	3,000	-	3,000	5,000
Foodbank Riverside	5,178	-	5,178	-
Hasluck Charitable Trust	-	2,704	2,704	-
Kidz Café	5,099	-	5,099	8,000
London Borough of Lambeth	-	-	-	9,000
London Borough of Tower Hamlets	-	-	-	7,519
National Lottery & Cabinet Office	-	-	-	10,100
Natwest	-	25,000	25,000	-
New Policy Institute	-	4,000	4,000	-
Pay UK Ltd	-	9,902	9,902	-
Poplar Harca	-	20,000	20,000	-
Publicis Sapient	24,000	8,500	32,500	-
The Delta Group	12,000	-	12,000	-
Truman Estates	-	15,000	15,000	-
Vanguard	2,500	-	2,500	-
Wakefield Trust	10,000	-	10,000	-
Worshipful Company of World Traders	3,000	-	3,000	-
Total	**91,027**	**96,106**	**187,133**	**84,619**

3. VOLUNTARY INCOME: DONATIONS AND OTHER INCOME

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations in Kind	35,823	430,411	466,234	155,634
Other Donations	-	216,812	216,812	326,685
Total	**35,823**	**647,223**	**683,046**	**482,319**

4. INVESTMENT INCOME

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Investment Income	-	912	912	46
Total	**-**	**912**	**912**	**46**

5. CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Advertisement and Promotion	-	526	526	2,054
Advice Centre Costs	-	-	-	376
Agency and Other Non-Payroll Staffing	-	890	890	64,611
Client and Visitor Welfare / Entertainment	-	3,530	3,530	86
Equipment Storage	-	2,429	2,429	(406)
Food and Distribution Cost	-	-	-	3,191
Project Costs	-	9,057	9,057	37,667
Rent and Rates	19,700	156,745	176,445	81,651
Salaries and Wages	2,181	388,401	390,582	387,301
Volunteer Expenses	-	5,570	5,570	244
Total	**21,881**	**567,148**	**589,029**	**576,774**

6. GOVERNANCE COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Accountancy & Examiners Fees	-	6,329	6,329	6,710
Total	**-**	**6,329**	**6,329**	**6,710**

7. MANAGEMENT COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Computer Costs	-	294	294	36
Depreciation	-	40,699	40,699	13,902
Health and Safety	-	-	-	3,053
Insurances	-	3,385	3,385	3,675
IT and Computer Expenses	14,475	23,152	37,627	5,868
Legal and professional fees	-	20,211	20,211	3,862
Light, Gas and Heating	-	2,511	2,511	2,596
Motor Vehicle Expenses	-	531	531	2,622
Office Expense	-	1,577	1,577	2,540

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Printing, Postage and Stationery	-	826	826	1,285
Recruitment costs	-	4,768	4,768	5,708
Repairs, Renewals and Cleaning	-	7,166	7,166	5,849
Platform Costs	1,648	3,420	5,068	3,923
Staff Entertainment	-	1,195	1,195	806
Staff Training	-	9,220	9,220	6,391
Staff Welfare	-	494	494	1,262
Subscriptions	-	2,290	2,290	2,384
Telephone Costs	-	11,082	11,082	44,284
Travel and Subsistence	-	2,450	2,450	(584)
Website	-	2,242	2,242	2,496
Total	**16,123**	**137,513**	**153,636**	**111,959**

8. FINANCE COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Bank Charges	-	102	102	96
Exchange Gain or Loss	-	-	-	(1)
Write offs	-	-	-	106
Total	**-**	**102**	**102**	**201**

9. TRUSTEE REMUNERATION AND BENEFITS

There were no trustees' remunerations paid for the year ended 31st March 2023**.** There were no trustees' expenses paid for the year ended 31st March 2023.

10. STAFF COSTS

	2023	2022
The average number of employees analysed by function:	10	11
No employee received remuneration of more than £60,000 per annum		

	2023 £	2022 £
Wages and Salaries	347,290	342,086
Employers Pension Contributions	11,213	14,377
Social Security Costs	32,079	30,838
Total	**390, 582**	**387,301**

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

11. INTANGIBLE FIXED ASSETS

	Website	Total
	£	£
Cost		
As at 1st April 2022	53,630	53,630
As at 31st March 2023	**53,630**	**53,630**
Depreciation		
As at 1st April 2022	53,630	53,630
Provided during the period	-	-
As at 31st March 2023	**53,630**	**53,630**
Net Book Value		
As at 1st April 2022	-	-
As at 31st March 2023	**-**	**-**

12. TANGIBLE FIXED ASSETS

	Motor Vehicles	Computer Equipment	Fixtures and Fittings	Leasehold Improvements	Total
	£	£	£	£	£
Cost					
As at 1st April 2022	35,082	23,234	-	-	58,316
Additions	-	9,824	64,900	202,728	277,452
Disposal	(35,082)	-	-	-	(35,082)
Disposals	**-**	**33,058**	**64,900**	**202,728**	**300,686**
As at 31st March 2023					
Depreciation					
As at 1st April 2022	35,082	12,333	-	-	47,415
Provided during the period	-	7,446	12,980	20,273	40,699
Written back on disposal	(35,082)	-	-	-	(35,082)
As at 31st March 2023	**-**	**19,779**	**12,980**	**20,273**	**53,032**
Net Book Value					
As at 1st April 2022	-	10,901	-	-	10,901
As at 31st March 2023	**-**	**13,279**	**51,920**	**182,455**	**247,654**

13. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accrued Expenses	4,740	-
Deferred Income	7,500	18,000
Net Wages	416	-
Other Creditors, Taxation, and Social Security	5,604	14,301
Trade Creditor	-	(1)
Total	**18,260**	**32,300**

14. FUNDS

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Restricted Funds	126,850	38,004	88,846
Unrestricted Funds	749,438	711,092	38,346
Total	**876,288**	**749,096**	**127,192**

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Total Funds Brought Forward	20,181	250,763	270,944	399,603
Movement in Year	88,846	38,346	127,192	(128,659)
Total	**109,027**	**289,109**	**398,136**	**270,944**

15. RELATED PARTIES

Aerold Bentley, co-Founder & Trustee, is married to Denise Bentley, co-Founder & Chief Executive

FIRST LOVE FOUNDATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES				
Voluntary Income				
Grants and Funding	91,027	96,106	187,133	84,619
Donations in Kind	35,823	430,411	466,234	155,634
Other Donations	-	216,812	216,812	326,685
Investment Income	-	912	912	46
Other Income	-	5,197	5,197	-
Total	**126,850**	**749,438**	**876,288**	**566,985**
RESOURCES EXPENDED				
Charitable activities				
Advertisement and Promotion	-	526	526	2,054
Advice Centre Costs	-	-	-	376
Agency and Other Non-Payroll Staffing	-	890	890	64,611
Client and Visitor Welfare / Entertainment	-	3,530	3,530	86
Equipment Storage	-	2,429	2.429	(406)
Food and Distribution Cost	-	-	-	3,191
Project Costs	-	9,057	9,057	37,667
Rent and Rates	19,700	156,745	176,445	81,651
Salaries and Wages	2,181	388,401	390.582	387,301
Volunteer Expenses	-	5,570	5,570	244
Total	**21,881**	**567,148**	**589,029**	**576,774**
GOVERNANCE COST				
Accountancy & Examiner Fees	-	6,329	6,329	6,710
Total	**-**	**6,329**	**6,329**	**6,710**
SUPPORT COSTS: MANAGEMENT				
Computer Costs	-	294	294	36
Depreciation	-	40,699	40,699	13,902
Health and Safety	-	-	-	3,053
Insurances	-	3,385	3,385	3,675
IT and Computer Expenses	14,475	23,152	37,627	5,868
Legal and Professional fees	-	20,211	20,211	3,862
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Motor Vehicle Expenses	-	531	531	2,622
Office Expense	-	1,577	1,577	2,540
Printing, Postage and Stationery	-	826	826	1,285
Recruitment Costs	-	4,768	4,768	5,708
Repairs, Renewals and Cleaning	-	7,166	7,166	5,849
Platform Costs	1,648	3,420	5,068	3,923

FIRST LOVE FOUNDATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
Staff Entertainment	-	1,195	1,195	806
Staff Training	-	9,220	9,220	6,391
Staff Welfare	-	494	494	1,262
Subscriptions	-	2,290	2,290	2,384
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Travel and Subsistence	-	2,450	2,450	(584)
Website	-	2,242	2,242	2,496
Total	**16,123**	**137,513**	**153,636**	**111,959**
FINANCE COSTS				
Bank Charges	-	102	102	96
Exchange Gain or Loss	-	-	-	(1)
Write offs	-	-	-	106
Total	**-**	**102**	**102**	**201**
Total Resources Expended	**38,004**	**711,092**	**749,096**	**695,644**
Surplus (deficit)	**88,846**	**38,346**	**127,192**	**(128,659)**

FIRST LOVE FOUNDATION LIMITED

England & Wales - Charity number 1137819

Accounts

FIRST LOVE FOUNDATION LIMITED

FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022

COMPANY REGISTRATION NO: 07193272 (England and Wales)
CHARITY REGISTRATION NO: 1137819

FIRST LOVE FOUNDATION LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2022

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FIRST LOVE FOUNDATION LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST MARCH 2022

CHARITY REGISTRATION NUMBER	1137819
COMPANY REGISTRATION NUMBER	07193272
REGISTERED OFFICE	Unit C18 Poplar Business Park 10 Preston Road London E14 9RL
CHIEF EXECUTIVE	Denise Bentley
TRUSTEES	Samuel Okafor (Chair) Rasheed Amunikoro (Treasurer) Aerold Bentley Rachel Redfearn Katherine Hedderly (appointed 1st Oct 2021) Peter Thompson (appointed 1st Oct 2021)
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling, Kent, ME19 4JQ
INDEPENDENT EXAMINER	Kingston Burrowes 450a London Road Cheam SM3 8JB

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022

The Board of Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

MISSION, VISION & VALUES

The Foundation is committed to making a lasting change in society. Our vision is for a Britain without Poverty, where people are empowered to lead sustainable, independent lives. We accomplish this through the design and delivery of programmes that directly tackle the causes of deprivation, thus effecting societal change and transformation.

Our values underpin everything we do

Love, No Judgement, Empathy, Care, Community Approach, Responsibility, Restoration of Lives and a Path to Purpose

The following statements summarises the Foundation's ethos:

- All individuals irrespective of their ethnicity, religion or social background should be valued and treated equally with respect
- People's lives can be positively impacted through befriending, support, advice & education.
- The church is an important part of society and is well positioned to facilitate positive and lasting change across the community.
- We believe this can be achieved through working in partnership with organisations possessing the same aims.
- Goodwill exists across all sectors of the community, and it is this that we intend to harness to bring about a positive and effective change in the circumstances of those experiencing social exclusion within our community.
- Change for the better can be achieved through providing an opportunity for community involvement - in direct support of our aims to facilitate the transformation of society.

A WORD FROM THE CHAIR OF TRUSTEES

The Journey So Far

It has been just over a year since I took on the role as Chair of Trustees, a role in which I am profoundly grateful to have been given. Serving and working for First Love Foundation in this capacity is a real privilege and so I would like to take this opportunity to thank Aerold Bentley, who has done a great job in steering the board as Chair since our humble beginnings, still working relentlessly with the team on the ground in what has been another challenging year.

One of my first priorities as Chair was to continue the development and growth of the Board, and so it is with immense pleasure that I would like to welcome Peter Thompson and Katherine Hedderly to the board. Both Peter and Katherine are great additions bringing in a wealth of experience, and both have been strong advocates of First Love Foundation for some years. Strengthening the board with members who can bring their expertise from various fields will remain a key priority to enable the Board to support our vision, a Britain without Poverty.

I would also like to extend a huge vote of thanks to our Advisory Board, who have been incredible, in providing support on key challenges faced, bringing insights on decisions needed to be made, ongoing support with fundraising and patient, as we journey through this transitional phase.

The Post-Pandemic World

Like so many charities across the UK, we have faced significant challenges this year. Indeed, In 2020, we pivoted and scaled to meet the overwhelming need, peaking at 900% at one point. The pandemic highlighted the issues we already knew existed – but this past year saw a continuation of this, now presenting as more complex and deeply traumatising for the household. All are unfortunately expected symptoms of the extreme challenges being faced by individuals and families across our communities today.

One of a number of trends that emerged during the pandemic was how front-line advisory services were under-resourced and stretched. Whilst you could never have planned for an event like this, years of chronic underfunding means that even today, the more vulnerable in our communities, especially the elderly are not able to access timely advice due to long waiting times to see an adviser.

Time for Pause, and Change?

So how do we now tackle poverty in this post pandemic world?

One thing rang true, it could no longer be 'business as usual.'

With issues more complex in nature, we needed to go deeper, focusing on reaching the harder to reach to provide the help they need to thrive.

But it would take some bold steps like, to unapologetically slow down the service down to do a deeper work and focus our attention on the more urgent and complex cases.

We have also made a bold shift away from handing out emergency food aid. This is significant, especially in a time where more foodbanks are opening. We have given good thought and consideration in this decision. We believe that if we are to live out our vision for a Britain without Poverty, we need to continue to effectively tackle the underlying problems people face such as debt, unemployment, the injustices of the welfare system and the lack of effective advocacy for those individuals who are unable to defend themselves.

In terms of impact, we supported 653 households (approximately 1,900 adults and children), resolving their crisis and reinstating/maximising household income by a total of £1 million for the year to March 2022.

Tackling the root causes is key to our strategy, and having successfully become an accredited advice centre, we are now able to support individuals and families with the correct advice and holistic wraparound service/support they need to enable them to thrive.

I would like to take the time here to thank Anike Olaitan-Omole for the innovation she continues to deploy in the development of our front-line service; to her team for their ongoing work in providing expert advice and support, securing brilliant outcomes for clients of our service.

Holistic Employability is another key aspect of our theory of change, which provides a stronger and sustainable outcome for people we work with. Due to lack of funding, we continue to provide employability support on an ad-hoc basis, but in the coming year we aim to raise the funding necessary

to deliver this as a viable programme, targeting low income maternal led and single person households, both of whom have been disproportionately impacted by the pandemic

Workspace – as we shift our strategic direction away from emergency food distribution, I would like to take an opportunity to extend a huge vote of thanks to Workspace who have provided us with first class, warehousing space over the years, enabling us to respond to the challenges of the past 8 years, from austerity, right through to the pandemic, in our service to the community.

Our Programmes

Alongside our expert advice service, it has been great to see our programmes such as **Love Summer** and **Love Christmas** really making a difference to people and families.

LOVE SUMMER

Is our flagship outreach programme that delivers support and advice to families facing hunger during the long school summer holidays. The Love Summer difference is that it takes a whole-family approach.

Delivered in partnership with Poplar Harca, at St Pauls Way Centre, their community venue in Bow, we delivered six-week programme of activities, alongside 1-2-1 project worker support. Co-designed with parents, alongside healthy cooked meals we provided fresh food parcels, activities that provided an opportunity for children and their parents to participate were delivered in partnership with our partners, and volunteers - which included:

- Street Soccer – Football
- London Sports - Softball
- Pay UK - Employability
- Genesis Church - Mental Health & Wellbeing
- Shadwell Basin Outdoor Activity Centre – Sailing
- Rachel Kelly – Workshops

To ensure our activities were accessible, we embedded a special educational needs worker into our offering, removing barriers to participation for children with Special Educational Needs.

'Abuse is not permitted. Communicate. Be ready to open yourself up'

Of particular note was a very moving talk by two alumni from Love Summer 2019. Both survivors of Domestic Abuse, they shared very powerfully how their lives and that of their children had been transformed, paying tribute to Anike, Yemi & Denise for the love and support given.

It was an incredibly moving moment, powerfully conveying to those in attendance that they were not alone – and that with support, it is possible to overcome their circumstances. The impact of that talk continues to this day. Tears aside, these amazing women were inspired – some committing to gain independence and take back control of their lives - examples include:

- Inspired by what we do, and the support received is keen to give back, one Mum has embarked upon training to become an advisor - she will graduate in late 2022.
- A couple of survivors of Domestic Abuse, now inspired wants to help others facing the same kind of crisis, so has embarked upon training to become Independent Domestic Violence Advocates (IDVA).

One Mum spoke about the unknown scale of the problem but stated, with clear certainty that domestic abuse is a bigger problem than we think. As a result of the talk, she no longer 'feels alone' and knows that she can approach us for support when she is ready to flee.

It must be said that domestic abuse and other forms of family breakdown **is** the biggest threat to the health, wellbeing and prosperity of the family – but it is an issue we are sadly seeing more of. Many of the stories shared were devastating and it highlighted again the importance of our service, in helping people in vulnerable situations.

The tension between the opening up of society, and the continued prevalence of COVID-19 meant continued strict measures to prevent the possibility of the contracting it or passing it onto others. It led to the cancellation of some sessions, after which we were able to continue.

It was great to see the joy Love Summer 2021 brought to the wellbeing of the children, and their parents. The impact was clear to see - over forty families (54 Adults, 107 children) received love, food, advice, support – and hope for the future.

We could not have delivered this programme without the support of our partners Burberry, Natwest and Overbury – all of whom raised funds, or donated their time to ensure its success. We were also supported by a fantastic group of volunteers – who worked to ensure children and parents were tended to, and served, with love. It does take a village.

We were incredibly blessed to have Rachel Kelly join as researcher, capturing powerful insights and feedback from parents into what would become our Love Summer 2021 impact report. An important read, keen attention should be paid to its recommendations:

1. Position **crisis advice and support** at the **access point to food aid**
2. Recognise food provision as **method** rather than **solution**
3. Tackle **childhood poverty** through tackling **household poverty**
4. **Invest** in the **provision of open-access community space**
5. **Fund year-round systems of support and aid**
6. **Co-design programme and services** with a diverse group of local experts and participants
7. Continually **assess, document and reassess strategies**

The future success of this holistic approach to tackling poverty is dependent on having the resources (project team, parents, researcher etc.,) dedicated to the design, planning, delivery and evaluation of this intervention.

Love Summer is still so niche an approach that raising the required funding is always a challenge. Whilst the governments Holiday Activity Fund, introduced during the pandemic, is welcomed, sadly it is restricted to the provision of food for children only. We need brave funders keen to support powerful interventions like Love Summer if we are really serious about tackling household poverty across the UK.

LOVE CHRISTMAS

"I deserve to be loved"

With the pandemic still at play, for safeguarding, we had to again pivot away from hosting our traditional Christmas lunch and sharing of gifts for struggling households, deciding instead to 'take Christmas to them' recreating the Christmas experience at home.

In line with our healthy food ethos, we were proud to partner with **Hello Fresh** again who delivered luxury fresh food hampers to our families. **The Culpeper**, an amazing local restaurant provided pre-cooked luxurious Christmas meals to those who would be spending Christmas alone.

Our partners raised funds, purchased and wrapped gifts and helped to deliver Christmas presents, gift cards, mince pies etc, Christmas trees along with decorations to 120 households (64 families, 158 children and 56 individuals). It was so great to see the joy it brought to children and families. For some it was the first time they had received a Christmas present and for many it meant they could have something to look forward to over the Christmas period.

As we closed out 2021, supported by our faithful volunteers, we took some time on both Christmas and New Year's Day to make wellbeing calls to those who received support through Love Christmas, as a way of checking in, and lend a listening ear to those for whom 2021 was not so happy. It gave an insight into the devastating impact poverty and isolation can have on the lives of those living in crisis. Denise, our CEO spent Christmas Day providing support to one such client, alone and isolated, who wanted to end it all. His desire, put simply, was to be loved - words that resonates with her, and us to this day.

We instilled hope into the lives of those wanting to give up. But it also showed us how much more there is to do. This kind of love and support was well received and for many, having made some calls myself I know they felt noticed, valued, seen - and loved.

BEFRIENDING

In the immediate days after lockdown, another epidemic came to the fore. The scale of loneliness and isolation became abundantly clear, and as part of our core team, Sue Harwood, our long-serving volunteer stepped forward to champion the launch of this new extension of our work.

In terms of impact, 114 individuals were compassionately befriended at the height of the pandemic, into winter of 2021 – receiving love and friendship in what were incredibly challenging times.

It is why I would like to take the opportunity to acknowledge the success of the Befriending project, led by Sue, ably assisted by Gill Howard, another long-serving volunteer. Their commitment knew no bounds – and it is for this we would like to extend our deepest thanks of gratitude

Their work served to expose the scale, and depth of need – but also, how imperative the need for funding is in order to professionalize the service. It is an essential part of our theory of change – so will be a focus in the year to come.

Life after COVID

One of the most remarkable aspects of the past year has been the incredible support we receive. This includes our supporters and partners ranging from local churches and businesses to large corporations, individuals and volunteers who gave up their time to serve week in week out in order to make a difference to people and the wider society.

Like other charities, this year we faced challenges trying to maintain the level of giving experienced in 2020, which means we have had to dip into our reserves – at a time where we begin to do a deeper level of work to tackle complex issues. We are grateful to Publicis Sapient, the Truman Brewery, Delta Group, Wakefield Trust – and our faithful group of donors who continue to lend their unwavering

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022

support to the work we do. We are extremely grateful for all your support. We simply could not have done it without you.

We recognise times are tough but need to continue delivering this much-needed service. I would kindly urge more organisations and individuals to partner with us (funding/skilled volunteering/in-kind support) to enable us to scale up our work and deliver more outstanding outcomes. Whilst for many corporate organisations volunteering at a food bank can be seen as a good CSR opportunity, we are asking corporates to think differently, to commit to support and work with us in delivering real change. Britain needs it

A Britain without Poverty

Denise, our CEO has always championed the need for systemic change, and this continues to be a theme of her developing work. After an advisory role with the National Food Strategy, Denise was appointed a Commissioner to the Food Farming and Countryside Commission, a national policy thinktank working to transform the food system from farm to fork, ensuring access to food for all.

As an Independent Chair of the Bank of England's Citizens Panel for Greater London, she works closely with members of the Monetary Policy Committee to garner key insights from London's citizens to help inform key policy decisions, as well as raising awareness amongst Londoners of the role of the Bank of England in the UK economy.

She now travels the UK, sharing key insights into poverty, its causes – and champions the efficacy of our model crafted over the past decade here in Tower Hamlets. Her ardent desire is to see the ending of foodbanks, and projects across the UK enabled to deliver the kind of support needed to help make the journey out of crisis, the First Love way.

It Takes a Village

The Board of Trustees and I must take this opportunity to pay tribute to our many supporters – all without whom our work would not have been possible:

Our Advisory Board

Mark McClennon, Courtney Stipe-Holm, Suzi Gulin-Warren & Alex Olivares.

It also would not have been possible without the help of our **Volunteers:**

- Adam James
- Akbar Shaikh
- Alecia Khouri
- Antony Simpson
- Carson Yeung
- Charlotte Chu
- Charlotte Wiseman
- Cintia Sinqueira
- Craig Foster
- Daniel
- Drew Graham
- Evelyn Cronin
- Gill Howard
- Halima Begum
- Ian Foster
- Ishita Rahmann
- James Rawlings
- Jennifer Head
- Jessica Coot
- Jodi Hinds
- John Courtney
- Kal Mohammed
- Kyle & Scarlett Mavris
- Mandy Bansal
- Marjoleine Hulsof
- Matthew Parsons
- Maya Courtney
- Mehrin
- Mohammed Rahman
- Nafisah Nick
- Nilesh Shroff
- Nina Mohanty
- Oliver Launay
- Orla
- Roger Hall
- Sharon Sarkey
- Sherree Shaefer
- Sue Harwood
- Tyron Williams

We would also like to extend our deepest vote of thanks to the following Organisations for their support

CHURCHES

- All Hallows by the Tower
- RCCG Genesis Chapel
- St Peter ad Vincula

PARTNERS

- Big Yellow
- Burberry
- Delta
- IFCO
- Publicis Sapient
- Truman Estates
- Workspace

SCHOOLS

- Beatrice Tate School
- Ben Johnson Primary School
- Canon Barnett Primary School
- Halley Primary School
- Langdon Park High School
- Mulberry Academy
- Palmers Green High School
- Rachel Keeling Nursery School

TRUST & FOUNDATIONS

- Age UK
- East End Community Foundation
- Joseph Rowntree Foundation
- Social Bite Fund
- Tower Hill Trust
- Wakefield Trust
- Worshipful Company of World Traders

COMPANIES

- 10 Trinity Square
- Adobe
- Aecom
- Attic Storage
- Aucerna
- Barclays
- Burberry
- Buzzacott
- Cadwalader, Wickersham & Taft LLP
- CCT Venues
- City of London
- Compregroup
- Dentons LLP
- DRS ALS
- Eco World
- Essential Living
- Evaluate
- Fitch Ratings PLC
- GfK
- Goldman Sachs
- Growing Concerns
- Hello Fresh
- Hilton
- Invesco
- Investec
- JM Finn & Co
- John Lewis
- Kidz Cafe
- Liberty
- Mandr Mills & Reeve
- Mastercard
- Microsoft
- Mirador
- Mountanvil
- Mother
- Nat West
- Overbury
- Pay UK
- Queen Mary University
- Redbrick
- Republic
- Riverside
- Salesforce
- SCOR
- Shearman and Sterling LLP
- Sidley Austin
- Simpson, Thatcher & Bartlett
- SITUS Asset Management
- The Collective
- The Culpepper
- Trayport
- Two Igloo
- Unispace
- Waitrose
- Westpac
- White Paper Collective
- WK

OTHER

- London Borough of Tower Hamlets
- National Lottery & Cabinet Office

The Coming Year

The pandemic exposed the depth of need across the UK – the insights gained will continue to inform our needs-led strategy for a Britain without Poverty.

So over the next year we will continue to work for societal transformation by:

- Enable, empower and transform the lives of every person that comes into our service
- Focus on the ongoing development of our core, flagship advice and wraparound support service
- Explore opportunities to share our model as best practice
- Evidence the impactful outcomes of our work and share such insights with central government and policy makers who are best positioned to effect change.

Whilst we do not know what they year ahead will bring – what we can say is that we are transitioning, and it is a significant one – but one we believe will help us achieve our vision for a Britain without Poverty.

We would like to thank everyone who has joined us on this journey over the past year, sharing in our fight against the injustices of poverty. We will never forget how without your support none of the achievements we have made would have been possible – but with your continued support, I am confident we will make great strides towards resolving the injustices that still exist in the UK today.

And for anyone who has not yet joined 'our village,' we cannot do it alone. I invite you to come join us and work towards a just and fair society for all

With thanks,



.....

Samuel Okafor
Chair of the Board of Trustees, First Love Foundation

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document

The Foundation is governed by its Memorandum and Articles of Association.

Constitution

The Foundation is constituted as a company limited by guarantee and registered as a charity in England and Wales. A Trustee and the Chief Executive are the founders of the Foundation.

Recruitment and Training of Trustees

Trustees are recruited by way of nomination by a member of the Board of Trustees (the 'Board') and the securing of a majority vote. Upon recruitment, the new trustees are inducted through the issuing of a trustee handbook, which includes the relevant Charity Commission material, the Foundations governance, structure, management, strategy, and key policies.

Organisational Management

The Board are legally responsible for the overall management and control of the Foundation and meets on a quarterly basis. The CEO and the Management Team have delegated authority to deal with the business of the Foundation and carries out the work of implementing the Foundations policies on a day-to-day basis. The CEO reports to the Board on a periodic basis.

External Relationships

The Foundation works with a number of partners who are supportive of its mission.

Risk Management

The Board is ultimately responsible for the management of the risks faced by the Foundation and has a formal risk management policy to assess business risks and implement risk management strategies. This involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. Detailed consideration of the risk is delegated to the CEO and Management Team.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the Foundation is established, all of which shall be exclusively charitable, are:

- To relieve poverty
- To promote social inclusion for the public benefit by supporting people in matters relating to their age, gender, race, disability, poverty or social and economic circumstances, where they are excluded from society as a result of being a member of a socially and economically deprived community.
- To advance education, training and retraining among unemployed people.
- To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

FIRST LOVE FOUNDATION LIMITED
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022

About First Love Foundation

The Foundation was borne out of the founders' passion and desire to see transformation in society through social justice focusing specifically on the borough of Tower Hamlets, and East London, one of the most deprived areas in the UK.

Having an awareness of the range of issues gleaned from previous experience in social outreach, the Foundation have chosen to undertake (and develop) projects that will have real impact and transform lives - through the relieving of poverty, facilitating community cohesion, advancing education as well as tackling worklessness through the development of volunteering and other work opportunities. This continues to be our mission.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 10th December 2022

SIGNED ON BEHALF OF THE BOARD



.....

Samuel Okafor
Chair of the Board of Trustees, First Love Foundation

REPORT OF THE INDEPENDENT EXAMINER
FIRST LOVE FOUNDATION
YEAR ENDED 31ST MARCH 2022

[Independent examiner's report]

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	First Love Foundation Limited		
On accounts for the year ended	31 March 2022	**Charity no (if any)**	1137819
Set out on pages	1-24		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: [signature] **Date:** 20/12/22

Name: S.C. Brown

Relevant professional qualification(s) or body (if any): F.C.A. 1-KW91

Address:
308 EWELL ROAD
SURBITON SURREY
KT6 7AL.

FIRST LOVE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	84,619		84,619	246,318
Donations and other income	3	155,634	325,685	482,319	730,448
Investment income	4		46	46	86
Other income					414
TOTAL INCOMING RESOURCES		**240,253**	**326,732**	**566,985**	**977,266**
RESOURCES EXPENDED					
Cost of generating funds					
Charitable activities	5	201,148	375,625	576,774	549,939
Governance cost	6	-	6,710	6,710	1,750
Management costs	7	39,105	72,854	111,959	104,411
Finance cost	8	-	201	201	(8,481)
TOTAL RESOURCES EXPENDED		**240,253**	**455,391**	**695,644**	**647,619**
NET INCOME / EXPENDITURE FOR THE YEAR		**-**	**(128,659)**	**(128,659)**	**329,647**
RECONCILIATION OF FUNDS					
Total funds brought forward		221,082	178,500	399,582	69,935
Movement in year		-	(128,659)	(128,659)	329,647
Previous years' funds adjustment		(200,901)	200,901	-	-
TOTAL FUNDS CARRIED FORWARD		**20,181**	**250,742**	**270,923**	**399,582**

FIRST LOVE FOUNDATION LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Total 2022 £	Total 2021 £
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	10,901	23,104
		10,901	**23,104**
CURRENT ASSETS			
Trade debtors		-	24,000
Accrued income		4,678	-
Other debtors		1,300	-
Cash at bank and in hand		286,364	371,770
		292,342	**395,770**
CREDITORS: due within one year	13	(32,300)	(19,292)
NET CURRENT ASSETS (LIABILITIES)		**260,043**	**376,478**
TOTAL ASSETS LESS CURRENT LIABILITIES		**270,944**	**399,582**
FUNDS	14		
Restricted funds		20,181	221,082
Unrestricted funds		250,742	178,500
		270,923	**399,582**

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 in relation to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relation to small charitable companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board of Trustees on 10th December 2022

SIGNED ON BEHALF OF THE BOARD



Samuel Okafor
Chair of the Board of Trustees, First Love Foundation

The notes on pages 17 to 22 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102). The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Accounting convention
The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities
Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity. These include both directly attributable costs and apportioned support costs.

Governance costs
Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Fixed assets and depreciation
Fixed assets are items, for example office equipment, computers or vehicles, owned by First Love Foundation for use in our work (not as an investment), which have a life of more than 12 months, and a value on acquisition of over £500. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets

Motor Vehicles	- 25% on cost
Computer Equipment	- 33.33% on cost

Intangible fixed assets

Website	- 25% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves Policy
Reserves are unrestricted funds that is freely available to spend on any of the charity's purposes:

- To provide a level of working capital that protects the continuity of our core operations up to at least 6 months of running costs.
- To provide a level of funding for unexpected opportunities
- To provide cover for risks such as unforeseen expenditure or unanticipated loss of income. The Board of Trustees will review the above criteria with reference to First Love Foundation's strategy and Annual Plan and determine the appropriate level of reserves.

2. VOLUNTARY INCOME: GRANTS AND FUNDING

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Action for Bow	-	-	-	33,000
Anton Jurgens Foundation	-	-	-	7,015
City of London	45,000	-	45,000	39,110
Clarion Futures	-	-	-	5,000
COVID HM Treasury grant	-	-	-	30,000
East End Community Foundation	5,000	-	5,000	32,830
ICS	-	-	-	7,338
IFCO	-	-	-	2,500
Kidz Café	8,000	-	8,000	-
London Borough of Lambeth	9,000	-	9,000	-
London Borough of Tower Hamlets	7,519	-	7,519	-
London Community Response Fund	-	-	-	10,000
Marriage Trust Veale	-	-	-	2,000
National Lottery & Cabinet Office	10,100	-	10,100	50,500
Neighbourly Limited	-	-	-	400
Southern Housing Group	-	-	-	3,500
The Fore	-	-	-	5,000
The London Community Foundation	-	-	-	3,125
Wakefield Trust	-	-	-	10,000
Worshipful Company of Fishmongers	-	-	-	4,000
Worshipful Company of Leathersellers	-	-	-	1,000
Total	**84,619**	**-**	**84,619**	**246,318**

FIRST LOVE FOUNDATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

3. VOLUNTARY INCOME: DONATIONS AND OTHER INCOME

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations in kind	155,634	-	155,634	189,601
Other donations		326,685	326,685	540,847
Total	**155,634**	**326,685**	**482,319**	**730,448**

4. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Investment income	-	46	46	86
Total	**-**	**46**	**46**	**86**

5. CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Advertisement and promotion	-	2,054	2,054	1,388
Advice centre costs	-	376	376	-
Agency and other non-payroll staffing	39,750	24,861	64,611	-
Client and visitor welfare / entertainment	-	86	86	-
Equipment storage	-	(406)	(406)	16,134
Food and distribution cost	-	3,191	3,191	18,155
Project costs	20,263	17,404	37,667	87,178
Rent and rates	56,516	25,135	81,651	78,228
Salaries and wages	84,619	302,682	387,301	348,857
Volunteer Expenses	-	244	244	-
Total	**201,148**	**375,625**	**576,774**	**549,940**

6. GOVERNANCE COST

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Accountancy and examiner fees	-	6,710	6,710	1,750
Total	**-**	**6,710**	**6,710**	**1,750**

7. MANAGEMENT COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Computer Costs	-	36	36	59
Depreciation	-	13,902	13,902	12,172
Health and Safety	-	3,053	3,053	503
Insurances	-	3,675	3,675	2,956
IT and Computer Expenses		5,868	5,868	46,492
Legal and professional fees	-	3,862	3,862	5,230
Light, Gas and Heating	-	2,596	2,596	2,044
Miscellaneous Expenses	-	-	-	1,240
Motor Vehicle Expenses	606	2,016	2,622	848
Office Expense	-	2,540	2,540	5,143
Printing, Postage and Stationery	10	1,275	1,285	1,440
Recruitment costs	-	5,708	5,708	894
Repairs, Renewals and Cleaning	-	5,849	5,849	3,545
Platform costs	-	3,923	3,923	-
Staff Entertainment	-	806	806	1,152
Staff training	-	6,391	6,391	639
Staff Welfare	-	1,262	1,262	166
Subscriptions	-	2,384	2,384	807
Telephone Costs	38,489	5,795	44,284	9,602
Travel and subsistence	-	(584)	(584)	7,710
Website	-	2,496	2,496	1,770
Total	**39,105**	**72,854**	**111,959**	**104,411**

8. FINANCE COST

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Bank charges	-	96	96	85
Gains / losses on the disposal of fixed assets	-	-	-	856
Exchange gain or loss	-	(1)	(1)	-
Write offs	-	106	106	(9,422)
Total	**-**	**201**	**201**	**(8,481)**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration paid for the year ended 31st March 2022, nor for the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022, nor for the prior year.

10. STAFF COSTS

	2022	2021
The average number of employees analysed by function:	11	11

No employee received remuneration of more than £60,000 per annum.

	2022	2021
	£	£
Wages and salaries	342,086	314,634
Employer's pension contributions	14,377	7,646
Social security costs	30,838	26,576
Total	**387,301**	**348,857**

11. INTANGIBLE FIXED ASSETS

	Website	Total
	£	£
Cost		
As at 1st April 2021	53,630	53,630
As at 31st March 2022	**53,630**	**53,630**
Depreciation		
As at 1st April 2021	53,630	53,630
Provided during the period	-	-
As at 31st March 2022	**53,630**	**53,630**
Net Book Value		
As at 1st April 2021	-	-
As at 31st March 2022	-	-

12. TANGIBLE FIXED ASSETS

	Van	Computer Equipment	Total
	£	£	£
Cost			
As at 1st April 2021	35,082	53,018	88,100
Additions	-	1,699	1,699
Disposals	-	31,483	31,483
As at 31st March 2022	**35,082**	**23,234**	**58,316**
Depreciation			
As at 1st April 2021	35,082	29,914	64,996
Provided during the period		(17,581)	(17,581)
As at 31st March 2022	**35,082**	**12,333**	**47,415**
Net Book Value			
As at 1st April 2021	-	23,104	23,104
As at 31st March 2022	-	**10,901**	**10,901**

13. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	-	216
Deferred income	18,000	10,100
Net wages	-	921
Other creditors, taxation, and social security	14,301	7,226
Trade creditor	(1)	829
Total	**32,300**	**19,292**

14. FUNDS

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Restricted funds	240,253	240,253	-
Unrestricted funds	326,732	455,391	(128,659)
	566,985	**695,644**	**(128,659)**

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Total funds brought forward	221,082	178,500	399,582	69,935
Movement in year	-	(128,659)	(128,659)	329,647
Previous years' funds adjustment	(200,901)	200,901	-	-
Total funds	**20,181**	**250,742**	**270,923**	**399,582**

15. RELATED PARTIES

Aerold Bentley, Trustee, is married to the Denise Bentley, Chief Executive who receives a salary from the charity. This amounted to £55,000 for the year (2021: £45,657).

FIRST LOVE FOUNDATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES				
Voluntary income				
Grants and funding	84,619		84,619	246,318
Donations in kind	155,634		155,634	189,601
Other donations		326,685	326,685	540,847
Investment income		46	46	86
Other income				414
	240,253	**326,732**	**566,985**	**977,266**
RESOURCES EXPENDED				
Charitable activities				
Advertisement and promotion	-	2,054	2,054	1,388
Advice centre costs	-	376	376	-
Agency and other non payroll staffing	39,750	24,861	64,611	-
Client and visitor welfare / entertainment	-	86	86	-
Equipment storage	-	(406)	(406)	16,134
Food and distribution cost	-	3,191	3,191	18,155
Project costs	20,263	17,404	37,667	87,178
Rent and rates	56,516	25,135	81,651	78,228
Salaries and wages	84,619	302,682	387,301	348,857
Volunteer Expenses	-	244	244	-
Total	**201,148**	**375,625**	**576,774**	**549,940**
GOVERNANCE COST				
Accountancy and examiner fees	-	6,710	6,710	1,750
	-	**6,710**	**6,710**	**1,750**

FIRST LOVE FOUNDATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
SUPPORT COSTS: MANAGEMENT				
Computer Costs	-	36	36	59
Depreciation	-	13,902	13,902	12,172
Health and Safety	-	3,053	3,053	503
Insurances	-	3,675	3,675	2,956
IT and Computer Expenses		5,868	5,868	46,492
Legal and professional fees	-	3,862	3,862	5,230
Light, Gas and Heating	-	2,596	2,596	2,044
Miscellaneous Expenses	-	-	-	1,240
Motor Vehicle Expenses	606	2,016	2,622	848
Office Expense	-	2,540	2,540	5,143
Printing, Postage and Stationery	10	1,275	1,285	1,440
Recruitment costs	-	5,708	5,708	894
Repairs, Renewals and Cleaning	-	5,849	5,849	3,545
Platform costs	-	3,923	3,923	-
Staff Entertainment	-	806	806	1,152
Staff training	-	6,391	6,391	639
Staff Welfare	-	1,262	1,262	166
Subscriptions	-	2,384	2,384	807
Telephone Costs	38,489	5,795	44,284	9,602
Travel and subsistence	-	(584)	(584)	7,710
Website	-	2,496	2,496	1,770
Total	**39,105**	**72,854**	**111,959**	**104,411**
FINANCE COST				
Bank charges		96	96	85
Gains / losses on the disposal of fixed assets			-	856
Exchange gain or loss		(1)	(1)	-
Write offs		106	106	(9,422)
Total resources expended	**240,253**	**455,391**	**695,644**	**647,619**
Surplus (deficit)	**-**	**(128,659)**	**(128,659)**	**329,647**

FIRST LOVE FOUNDATION LIMITED

England & Wales - Charity number 1137819

Accounts

FIRST LOVE FOUNDATION LIMITED

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

FOR THE YEAR ENDED
31 MARCH 2021

A company limited by guarantee and a registered charity

COMPANY REGISTRATION NO: 07193272 (England and Wales)
CHARITY REGISTRATION NO: 1137819

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration Number: 1137819
Company Registration Number: 07193272

REGISTERED OFFICE
Unit C18
Poplar Business Park
10 Preston Road
London
E14 9RL

TRUSTEES
Aerold Bentley (Chair - resigned July 2020)
Adam Papaphilippopoulos (Chair – appointed July 2020, resigned Nov 2020)
Rasheed Amunikoro (Treasurer)
Samuel Okafor
Rachel Redfearn

Interim chairmanship of the Board held jointly by Trustees, through to 31 March 2021

CHIEF EXECUTIVE
Denise Bentley

BANKERS
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Cooperative Bank
1 Balloon Street
Manchester
M60 4EP

INDEPENDENT EXAMINER
Kingston Burrowes
Cheam Office
450 London Road
Cheam
SM3 8JB

The trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

MISSION, VISION & VALUES

The Foundation is committed to making a lasting change in society. Our vision is for a Britain without Poverty. We accomplish this through the design and delivery of programmes that directly tackle the causes of deprivation, thus effecting societal change and transformation.

Our values underpin everything we do

Love, No Judgement, Empathy, Care, Community Approach, Responsibility & Restoration of Lives.

The following statements summarises the Foundation's ethos:

All individuals irrespective of their ethnicity, religion or social background should be valued and treated equally with respect and people's lives can be positively impacted through befriending, support, advice & education.

The Church is an important part of society and is well positioned to facilitate positive and lasting change across the community.

We believe this can be achieved through working in partnership with organisations possessing the same aims.

Goodwill exists across all sectors of the community, and it is this that we intend to harness to bring about a positive and effective change in the circumstances of those experiencing social exclusion within our community.

Change for the better can be achieved through providing an opportunity for community involvement – in direct support of our aims to facilitate the transformation of society.

A NOTE FROM THE CO-FOUNDER & TRUSTEE

The Journey So Far

If you had told me that one day, I would be co-founder of a charity in London that would go on to support tens of thousands of people through food-poverty and personal crisis, influencing both local and central government by highlighting the injustices that exist within the welfare system, and advocating on behalf of the marginalised, both Denise and I would have had our doubts as to the prospect of such an ambitious project ever happening – let alone being led by us.

We started with a vision; to bring about change by transforming lives through social justice. I am pleased to see we have remained dedicated to that vision, despite many challenges. As we look forward to the years ahead, we will continue that societal transformation by empowering people to build and live sustainable independent lives for themselves.

It Takes a Village

Living to the fundamental principles of ***'love first'*** has been our dominating characteristic and has guided and shaped First Love Foundation's mission. But what does love look like from a societal perspective?

The American political activist and philosopher Cornel West put it this way:

"Never forget that justice is what love looks like in public"

One of the most remarkable aspects of the past decade has been the amazing people we've encountered. This includes our supporters and partners ranging from local churches and businesses to large corporations, all who believed in our vision and supported us right from the start.

Then there are the hundreds of wonderful volunteers who, with a servant's heart, gave so freely of themselves to support the cause, sacrificing their time and energy week after week. In doing so, they have had such a positive impact on the lives of those we've served – bringing dignity and hope to their lives. We owe everything to these extraordinary people who have, in so many ways, demonstrated that it takes a village to make the difference we all want to see in society.

And then there was COVID-19

In 2020, we should have been marking the achievements of the past decade, instead we found ourselves in the midst of a pandemic, working on the front line to support the government in saving lives. COVID-19 is a name that no-one of this generation will ever forget. History will show how this invisible killer discriminated against those who were most weak and vulnerable, forcing them further below the breadline.

The eventual but inevitable national lockdown in March meant it was no longer 'business as usual'. In anticipation of a surge in demand, we quickly closed our face-to-face service and launched a five day per week emergency crisis response service, increasing the capacity of our crisis service virtually overnight.

Our bespoke case management on the Salesforce platform proved the gamechanger – and now, with capacity scaled, we were able to respond to each and every call for help from the most vulnerable and anxious residents across Tower Hamlets.

By May, demand had risen by more than 900% compared with the previous year. Our service was under pressure as we began to discover the devastating impact COVID-19 was having on mental health.

In response, we launched our Befriending Service, a lifeline to those trying to make sense of why the world had changed so much – and courtesy of the collaborative response to the pandemic by funders, and the overwhelming generosity of our donors, we were also able to secure the essential funding to grow and strengthen the Foundation.

Throughout, we were never short of food, due to the generosity of the public – but also our partners Investec, who donated essential items of food over a period of more than six months, helping to ensure we could maintain our service and focus on resolving the crisis.

By September, we scaled back the service, in order to focus on more in-depth work to tackle the growing number of cases more complex in nature – as well as extending our reach, beyond Tower Hamlets, into the City of London.

Now, a year later, over 8,000 people have been helped through what they would describe as the darkest moments of their lives. Our volunteers stepped up as part of our key worker team on the front line, helping to create food parcels, delivered straight from the warehouse to the door.

Our small core team, despite the challenges, worked really hard to deal with the thousands of calls for help.

First Love Foundation ensured they did not go hungry, we were that lifeline, that welcoming voice on the end of the phone encouraging them to not give up, but hold on – and for those that could, we helped them into employment.

I am proud of how tirelessly and brilliantly our very small team, and our amazing volunteers, responded to this unprecedented national crisis. Our ability to rapidly transform our services is highly commendable. I can say this with confidence as I had the privilege to see this up close, while serving alongside and supporting the team effort throughout.

It is why the Board of Trustees and I must take this opportunity to pay tribute to Debbie Pemberton for rapidly developing this now successful model – and to Yemi Omole, Anike Olaitan-Omole and Denise Bentley for their magnificent efforts in helping to speedily implement this, to ensure our essential service was made accessible to even more Tower Hamlets residents despite the unprecedented challenges.

The way to a Britain without Poverty

Against all odds, First Love Foundation has emerged from what was an unprecedented year much stronger, more resilient, and better resourced to respond to the challenges ahead. We now have several proven projects in our roster that together provide the essential building blocks needed to positively impact the clients we see. Our recent accreditation as an advice centre, a long-held aspiration, means we can continue to develop and enhance the quality of service we provide.

A Britain without poverty requires systems change, our ground-breaking work in the areas of this and policy over the years continues to be a focus of our work, today and going forward. Great strides forward have been achieved through our CEO's roles as Adviser to the National Food Strategy; Independent Chair of the Bank of England's Citizens Panel for Greater London – and Commissioner to the Food, Farming & Countryside Commission, which serves to cement First Love Foundation reputation as subject matter experts in tackling poverty.

So, in the coming year, we will build on experiences learned during the COVID-19 pandemic and over the past decade. As we navigate this post-Covid world, we will continue to enhance the quality of our service, demonstrating what it really means to "build back better", evidence its transformational impact and explore opportunities to scale our model.

First Love Foundation would like to thank everyone who has joined us on this journey over the past ten years to share in our fight against the injustices of poverty. We will never forget that without your support none of the achievements we've made would have been possible – and with your continued support I am confident we will continue to make strides towards resolving the injustices that still exist in the UK today.

Our Funders & Partners

We are truly blessed by the number of organisations and individuals who have been supporting us over this past year, none of what we have achieved could have been achieved without their generosity and kindness. The whole team and Board of Trustees cannot thank them enough because we know without their support none of what we have achieved would have been possible. First Love Foundation never forgets that "*it takes a village*" to make a lasting difference – and provide hope to those individuals in a desperate need of support

Trust and Foundations
Action for Bow
Anthony and Elizabeth Mellows Charitable Settlement
Anton Jurgens Foundation
City Bridge Trust
City of London Corporation
Clarion Futures
DM Thomas Foundation for Young People
East End Community Foundation
GM Marriage Trust
JM Goldsmith Foundation
London City Airport Community Fund
London Community Response Fund
London Funders
Martyn Lewis Foundation
National Lottery & Cabinet Office
Neighbourly Community Fund
Pears Foundation
Poplar HARCA
Southern Housing Group
The Fore Raft
The London Community Foundation
Tower Hill Trust
Wakefield Trust
Worshipful Company of Bakers
Worshipful Company of Fishmongers
Worshipful Company of World Traders
Worshipful Company of Leathersellers
Zahida Foundation

Partners
Adobe
Burberry
IFCO
Investec
Publicis Sapient
Salesforce
Workspace
Pay UK

Companies
Albar Capital
Aucerna
Barclays
Bennett Construction
Buzzacott
Cadwalader, Wickershams & Taft LLP
Cavendish Munro
CCT Venues
Cory Riverside Energy
Denton Legal
Document Risk Solutions
Dunn's Bakery
EcoWorld
Emerald Thinking
Essential Living
Evaluate
Foodelo
Foreign & Commonwealth Office
Futures Industry Association
Gilead Sciences
Goldman Sachs
Growing Concerns
Hello Fresh
Hilton Hotels
ICS
Invesco
ISG
Kent Dental Services
Little John
Longdan
Mastercard
MoMas Cookies
Morgan Stanley
Morrisons
Mother London
Mount Anvil
NatWest
Nisa Poplar
Radii Partitioning
Redbrick Road
Rendall & Ritner
Research Donors
Sainsburys
Savills
SCOR
Sidley Austin
Simpson Thacher and Bartlett LLP
Situs Asset Management
Skadden, Arps, Slate, Meagher & Flom LLP
The Collective
The Culpepper
The Forge Living
The Trampery
Toc H
Trayport
Two Igloos
Unilever
Vinarius
Waitrose
Westpac
White Paper Collective
WHSmith
Wieden & Kennedy
Workday
Zayo

Schools
Bancrofts School
Bangabandhu Primary School
Ben Jonson Primary School
Canary Wharf College
Canon Barnett Primary School
Cubitt Town Infant & Junior Schools
Culloden Primary School
Elizabeth Selby Infant School
Gatehouse School
Hailey Primary School
Harry Gosling School
Langdon Park School
Lansbury Lawrence Primary School
Mowlem Primary School
Mulberry Academy
Old Church Nursery
Rachel Keeling Nursery School
Sir John Cass's Foundation Primary School
St Paul's Way Trust School
St Peter's London Docks C of E Primary School
Stepney Greencoat C of E School
Tower Hamlets College

Churches
All Hallows by the Tower
Chapel Royal of St Peter ad Vincula
East End Church
Genesis Chapel
Hope City London
Quaystone Church
RCCG Bethel Parish
St. Anne's Limehouse
St. Anne's Lutheran Church
Tower Hamlets Community Church

Others
Burrells Wharf Square
Fern Street Family Centre
Friends Of The Three Faiths Forum
John Smith Children's Centre
National Commission on Muslim Women
Quaker Social Action
Royal London Hospital
Tower Hamlets Homes
York Way Women's Group

Special Vote of Thanks

On behalf of the Board, and the team at First Love Foundation, I would like to extend a vote of thanks to the roster of organisations and funders that responded to the pandemic by equipping us as we were deployed to the front line.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document
The Foundation is governed by its Memorandum and Articles of Association.

Constitution
The Foundation is constituted as a company limited by guarantee and registered as a charity in England and Wales. A Trustee and the Chief Executive are founders of the Foundation.

Recruitment and Training of Trustees
Trustees are recruited by way of nomination by a member of the Board of Trustees (the 'Board') and the securing of a majority vote. Upon recruitment, the new trustees are inducted through the issuing of a trustee handbook, which includes the relevant Charity Commission material, the Foundations governance, structure, management, strategy, and key policies.

Organisational Management
The Board are legally responsible for the overall management and control of the Foundation and meets on a quarterly basis. The CEO and the Management Team have delegated authority to deal with the business of the Foundation and carries out the work of implementing the Foundations policies on a day-to-day basis. The CEO reports to the Board on a periodic basis.

External Relationships
The Foundation works with a number of partners who are supportive of its mission.

Risk Management
The Board is ultimately responsible for the management of the risks faced by the Foundation and has a formal risk management policy to assess business risks and implement risk management strategies. This involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. Detailed consideration of the risk is delegated to the CEO and Management Team.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the Foundation is established, all of which shall be exclusively charitable, are:

- To relieve poverty
- To promote social inclusion for the public benefit by supporting people in matters relating to their age, gender, race, disability, poverty or social and economic circumstances, where they are excluded from society as a result of being a member of a socially and economically deprived community.
- To advance education, training and retraining among unemployed people.
- To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

About First Love Foundation

The Foundation was borne out of the founders' passion and desire to see transformation in society through social justice focusing specifically on the borough of Tower Hamlets, one of the most deprived areas in the UK. Having an awareness of the range of issues gleaned from previous experience in social outreach, the Foundation have chosen to undertake (and develop) projects that will have real impact and transform lives - through the relieving of poverty, facilitating community cohesion, advancing education as well as tackling worklessness through the development of volunteering and other work opportunities. This continues to be our mission.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the Trust Deed requires the Trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the charity SORP.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on Monday 25th October 2021

SIGNED ON BEHALF OF THE BOARD

A Bentley

.....

Aerold Bentley, Trustee & Co-Founder

CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	First Love Foundation Limited		
On accounts for the year ended	31 March 2021	**Charity no (if any)**	1137819
Set out on pages	1-21		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/ 03/2021.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:	[signature]	**Date:**	5/4/21
Name:	Bruce Burrowes		
Relevant professional qualification(s) or body (if any):	CIMA		
Address:	450 London Road Cheam SM3 8JB		

Section B	Disclosure
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	

FIRST LOVE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 MARCH 2021

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	201,903	44,415	246,318	67,250
Donations and other income	3	164,554	565,893	730,448	536,809
Investment income	4	-	86	86	31
Other income		-	414	414	-
TOTAL INCOMING RESOURCES		**366,457**	**610,809**	**977,266**	**604,090**
RESOURCES EXPENDED					
Cost of generating funds					
Charitable activities	5	151,240	398,699	549,939	455,282
Governance cost	6	-	1,750	1,750	25,556
Management costs	7	49,814	54,598	104,411	83,350
Finance cost	8	-	(8,481)	(8,481)	1,816
TOTAL RESOURCES EXPENDED		**201,053**	**446,565**	**647,619**	**566,004**
NET INCOME / EXPENDITURE FOR THE YEAR		**165,404**	**164,243**	**329,647**	**38,086**
RECONCILIATION OF FUNDS					
Total funds brought forward		55,678	14,258	69,936	31,850
TOTAL FUNDS CARRIED FORWARD		**221,082**	**178,501**	**399,582**	**69,936**

None of the charity's activities were acquired or discontinued during the year.

The notes on pages 14 to 19 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED

BALANCE SHEET
FOR THE YEAR ENDED
31 MARCH 2021

	Notes	Total 2021 £	Total 2020 £
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	23,104	19,814
		23,104	**19,814**
CURRENT ASSETS			
Trade debtors	13	24,000	1,820
Cash at bank and in hand		371,770	81,422
		395,770	**83,242**
CREDITORS: due within one year	14	(19,292)	(33,120)
NET CURRENT ASSETS (LIABILITIES)		**376,478**	**50,122**
TOTAL ASSETS LESS CURRENT LIABILITIES		**399,582**	**69,936**
FUNDS			
Restricted funds		221,082	55,678
Unrestricted funds		178,500	14,258
		399,582	**69,936**

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

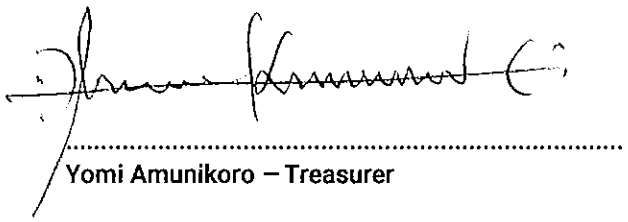
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 in relation to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relation to small charitable companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board of Trustees on 25th October 2021

SIGNED ON BEHALF OF THE BOARD



.....

Yomi Amunikoro – Treasurer

The notes on pages ~~13 to 18~~ 14 to 19 form part of these accounts.

FIRST LOVE FOUNDATION LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102). The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Accounting Convention
The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable Activities
Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity. These include both directly attributable costs and apportioned support costs.

Governance Costs
Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Fixed Assets and Depreciation
Fixed assets are items, for example office equipment, computers, or vehicles, owned by First Love Foundation for use in our work (not as an investment), which have a life of more than 12 months, and a value on acquisition of over £500. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible Fixed Assets	
Motor Vehicles	25% on cost
Computer Equipment	33.33% on cost

Intangible Fixed Assets	
Website	25% on cost

Taxation
The charity is exempt from Corporation Tax on its charitable activities.

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves Policy

Reserves are unrestricted funds that is freely available to spend on any of the charity's purposes:

- To provide a level of working capital that protects the continuity of our core operations up to at least 6 months of running costs.
- To provide a level of funding for unexpected opportunities
- To provide cover for risks such as unforeseen expenditure or unanticipated loss of income. The Board of Trustees will review the above criteria with reference to First Love Foundation's strategy and Annual Plan and determine the appropriate level of reserves.

2. VOLUNTARY INCOME: GRANTS AND FUNDING

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Action for Bow	33,000	-	33,000	-
Anton Jurgens Foundation	-	7,015	7,015	-
City of London	39,110	-	39,110	-
Clarion Futures	5,000	-	5,000	-
COVID HM Treasury Grant	-	30,000	30,000	-
East End Community Foundation	30,330	2,500	32,830	-
Grocers Charity	-	-	-	5,000
ICS	7,338	-	7,338	-
IFCO	-	2,500	2,500	4,250
Lehman Brothers Foundation	-	-	-	20,000
London Community Response Fund	10,000	-	10,000	-
Marriage Trust Veale	-	2,000	2,000	-
National Lottery & Cabinet Office	50,500	-	50,500	-
Neighbourly Limited	-	400	400	-
Pears Foundation	-	-	-	35,000
Southern Housing Group	3,500	-	3,500	-
The Fore	5,000	-	5,000	-
The London Community Foundation	3,125	-	3,125	-
Wakefield Trust	10,000	-	10,000	-
World Traders	-	-	-	3,000
Worshipful Company of Fishmongers	4,000	-	4,000	-
Worshipful Company of Leathersellers	1,000	-	1,000	-
Total	**201,903**	**44,415**	**246,318**	**67,250**

3. VOLUNTARY INCOME: DONATIONS AND OTHER INCOME

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations in Kind	114,437	75,164	189,601	256,906
Other Donations	50,117	490,729	540,847	279,903
Total	**164,554**	**565,893**	**730,448**	**536,809**

4. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Investment Income	-	86	86	31
Total	**-**	**86**	**86**	**31**

5. CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Advertisement and Promotion	-	1,388	1,388	2,701
Equipment Storage	5,805	10,329	16,134	5,805
Food and Distribution Cost	12,170	5,985	18,155	1,123
Project Costs	11,237	75,941	87,178	151,633
Rent and Rates	62,909	15,319	78,228	90,401
Salaries and Wages	59,118	289,738	348,857	203,619
Total	**151,240**	**398,699**	**549,939**	**455,282**

6. GOVERNANCE COST

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Accountancy and Examiner Fees	-	1,750	1,750	25,556
Total	**-**	**1,750**	**1,750**	**25,556**

7. MANAGEMENT COSTS

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Computer Costs	-	59	59	-
Depreciation	-	12,172	12,172	15,843
Health and Safety	-	503	503	-
Insurances	-	2,956	2,956	2,347
IT and Computer Expenses	44,667	1,825	46,492	40,654
Legal and professional fees	-	5,230	5,230	2,986
Light, Gas and Heating	-	2,044	2,044	3,369
Miscellaneous Expenses	1,240	-	1,240	-
Motor Vehicle Expenses	143	705	848	-
Office Expense	-	5,143	5,143	-
Printing, Postage and Stationery	205	1,236	1,440	2,184
Recruitment costs	-	894	894	1,834
Repairs, Renewals and Cleaning	-	3,545	3,545	2,911
Staff Entertainment	-	1,152	1,152	-
Staff training	609	30	639	130
Staff Welfare	-	166	166	-
Subscriptions	-	807	807	909
Telephone Costs	2,950	6,652	9,602	5,083
Travel and subsistence	-	7,710	7,710	2,933
Volunteer Expenses	-	-	-	2,166
Website	-	1,770	1,770	-
Total	**49,814**	**54,598**	**104,411**	**83,350**

8. FINANCE COST

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Bank charges	-	85	85	298
Gains / losses on the disposal of fixed assets	-	856	856	-
Interest paid	-	-	-	1,518
Write offs	-	(9,422)	(9,422)	-
Total	**-**	**(8,481)**	**(8,481)**	**1,816**

9. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration paid for the year ended 31st March 2021, nor the prior year.

Trustees Expenses
There were no trustees' expenses paid for the year ended 31st March 2021, nor the prior year

10. STAFF COSTS

	2021	2020
The average number of employees analysed by function:	11	8
No employee received remuneration of more than £60,000 per annum		

	2021	2020
	£	£
Wages and Salaries	322,280	182,665
Social Security costs	26,576	20,954
Total	**348,857**	**203,619**

11. INTANGIBLE FIXED ASSETS

	Website	Total
	£	£
Cost		
As at 1st April 2020	53,630	53,630
As at 31st March 2021	**53,630**	**53,630**
Depreciation		
As at 1st April 2020	53,630	53,630
Provided during the period	-	-
As at 31st March 2021	**53,630**	**53,630**
Net Book Value		
As at 1st April 2020	-	-
As at 31st March 2021	**-**	**-**

12. TANGIBLE FIXED ASSETS

	Van	Computer Equipment	Total
	£	£	£
Cost			
As at 1st April 2020	35,082	37,555	72,637
Additions	-	16,319	16,319
Disposals	-	856	856
As at 31st March 2021	**35,082**	**53,018**	**88,100**
Depreciation			
As at 1st April 2020	35,082	17,742	52,824
Provided during the period	-	12,172	12,172
As at 31st March 2021	**35,082**	**29,914**	**64,996**
Net Book Value			
As at 1st April 2020	-	19,813	19,813
As at 31st March 2021	**-**	**23,104**	**23,104**

13. DEBTORS

	2021	2020
	£	£
Trade Debtors	24,000	1,820
Total	**24,000**	**1,820**

14. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accrued Expenses	216	12,237
Deferred Income	10,100	-
Net Wages	921	10,778
Other Creditors, Taxation, and Social Security	7,226	5,511
Trade Creditor	829	4,594
Total	**19,292**	**33,120**

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Restricted Funds	366,457	201,053	165,404
Unrestricted Funds	610,809	446,565	164,243
Total	**977,266**	**647,619**	**329,647**

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
General fund for the year	165,404	164,243	329,647	38,086
General fund brought forward	55,678	14,258	69,936	31,850
Total funds	**221,082**	**178,500**	**399,582**	**69,936**

Funds for the year and prior year has been restated to reflect restricted funds representing tangible assets.

15. RELATED PARTIES

Aerold Bentley, Co-Founder and Trustee is married to the Chief Executive, Denise Bentley who receives a salary from the Charity. This amounted £45,657 for the year (2020 - £34,300).

FIRST LOVE FOUNDATION LIMITED

DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED
31 MARCH 2021

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
INCOMING RESOURCES				
Voluntary Income				
Grants and Funding	201,903	44,415	246,318	67,250
Donations in Kind	114,437	75,164	189,601	256,906
Other Donations	50,117	490,729	540,847	279,903
Investment Income	-	86	86	31
Other Income	-	414	414	-
	366,457	**610,809**	**977,266**	**604,090**
RESOURCES EXPENDED				
Charitable Activities				
Salaries and Wages	59,118	289,738	348,857	203,619
Rent and Rates	62,909	15,319	78,228	90,401
Project Costs	11,237	75,941	87,178	151,633
Equipment Storage	5,805	10,329	16,134	5,805
Food and Distribution Cost	12,170	5,985	18,155	1,123
Advertisement and Promotion	-	1,388	1,388	2,701
	151,240	**398,699**	**549,939**	**455,282**
GOVERNANCE COST				
Accountancy and Examiner Fees	-	1,750	1,750	25,556
	-	**1,750**	**1,750**	**25,556**
SUPPORT COSTS: MANAGEMENT				
Computer Costs	-	59	59	-
Data and Telecommunication	2,950	6,652	9,602	5,083
Depreciation	-	12,172	12,172	15,843
Health and Safety	-	503	503	-
Insurance	-	2,956	2,956	2,347
IT and Computer Consumables	44,667	1,825	46,492	40,654
Legal and Professional Fees	-	5,230	5,230	2,986
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Miscellaneous Expenses	1,240	-	1,240	-
Motor Vehicle Expenses	143	705	848	-
Office Expense	-	5,143	5,143	-
Printing, postage, and stationery	205	1,236	1,440	2,184
Recruitment Cost	-	894	894	1,834

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
SUPPORT COSTS: MANAGEMENT (cont'd)				
Repairs, Renewals and Cleaning	-	3,545	3,545	2,911
Staff Entertainment	-	1,152	1,152	
Staff Training	609	30	639	130
Staff Welfare	-	166	166	-
Travel and Subsistence	-	7,710	7,710	2,933
Volunteers' Expenses	-	-	-	2,166
Website	-	1,770	1,770	-
Total	**49,814**	**54,598**	**104,411**	**83,350**
FINANCE COST				
Interest Paid	-	-	-	1,518
Bank Charges	-	85	85	298
Gains / Losses on the disposal of Fixed Assets	-	856	856	-
Write Offs	-	(9,422)	(9,422)	-
	-	**(8,481)**	**(8,481)**	**1,816**
Total Resources Expended	201,053	446,566	647,619	566,004
Net Profit/Expenditure	**165,404**	**164,243**	**329,647**	**38,086**