



**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**

<b>CONTENTS</b>	<b>Page No</b>
Legal and Administrative Information	3
Report of the Trustees	4 – 9
Report of the Independent Examiner	10
Statement of Financial Activities	11
Balance Sheet	12 – 13
Notes to the Financial Statements	14 – 19
Detailed Statement of Financial Activities	20 – 21

## **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 headline.

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  
Halley 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 25<sup>th</sup> October 2021

SIGNED ON BEHALF OF THE BOARD



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

(Particulars to include in the report are given in the notes to the accounts)

1-

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:

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 £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
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	-
<b>TOTAL INCOMING RESOURCES</b>		<b>366,457</b>	<b>610,809</b>	<b>977,266</b>	<b>604,090</b>
<b>RESOURCES EXPENDED</b>					
<i>Cost of generating funds</i>					
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
<b>TOTAL RESOURCES EXPENDED</b>		<b>201,053</b>	<b>446,565</b>	<b>647,619</b>	<b>566,004</b>
<b>NET INCOME / EXPENDITURE FOR THE YEAR</b>		<b>165,404</b>	<b>164,243</b>	<b>329,647</b>	<b>38,086</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		55,678	14,258	69,936	31,850
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>221,082</b>	<b>178,501</b>	<b>399,582</b>	<b>69,936</b>

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

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.

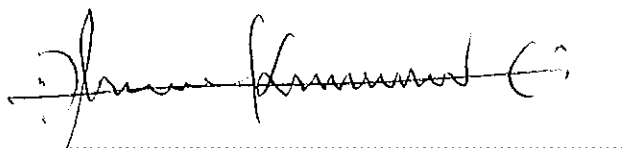
The Trustees acknowledge their responsibilities for:

- (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 25<sup>th</sup> October 2021

SIGNED ON BEHALF OF THE BOARD

  
.....  
Yomi Amunikoro – Treasurer

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

14 to 19

## 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
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##### **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	-
<b>Total</b>	<b>201,903</b>	<b>44,415</b>	<b>246,318</b>	<b>67,250</b>



### 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
<b>Total</b>	<b>164,554</b>	<b>565,893</b>	<b>730,448</b>	<b>536,809</b>

### 4. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Investment Income	-	86	86	31
<b>Total</b>	<b>-</b>	<b>86</b>	<b>86</b>	<b>31</b>

### 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
<b>Total</b>	<b>151,240</b>	<b>398,699</b>	<b>549,939</b>	<b>455,282</b>

### 6. GOVERNANCE COST

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Accountancy and Examiner Fees	-	1,750	1,750	25,556
<b>Total</b>	<b>-</b>	<b>1,750</b>	<b>1,750</b>	<b>25,556</b>

## 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	-
<b>Total</b>	<b>49,814</b>	<b>54,598</b>	<b>104,411</b>	<b>83,350</b>

## 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)	-
<b>Total</b>	<b>-</b>	<b>(8,481)</b>	<b>(8,481)</b>	<b>1,816</b>

## 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 31<sup>st</sup> 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
<b>Total</b>	<b>348,857</b>	<b>203,619</b>

## 11. INTANGIBLE FIXED ASSETS

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

## 12. TANGIBLE FIXED ASSETS

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

### 13. DEBTORS

	2021	2020
	£	£
Trade Debtors	24,000	1,820
<b>Total</b>	<b>24,000</b>	<b>1,820</b>

### 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
<b>Total</b>	<b>19,292</b>	<b>33,120</b>

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

	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
<b>Total funds</b>	<b>221,082</b>	<b>178,500</b>	<b>399,582</b>	<b>69,936</b>

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 £
<b>INCOMING RESOURCES</b>				
<b>Voluntary Income</b>				
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	-
	<b>366,457</b>	<b>610,809</b>	<b>977,266</b>	<b>604,090</b>
<b>RESOURCES EXPENDED</b>				
<b>Charitable Activities</b>				
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
	<b>151,240</b>	<b>398,699</b>	<b>549,939</b>	<b>455,282</b>
<b>GOVERNANCE COST</b>				
Accountancy and Examiner Fees	-	1,750	1,750	25,556
	<b>-</b>	<b>1,750</b>	<b>1,750</b>	<b>25,556</b>
<b>SUPPORT COSTS: MANAGEMENT</b>				
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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Membership and Subscription	-	807	807	909
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 £
<b>SUPPORT COSTS: MANAGEMENT (cont'd)</b>				
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	-
<b>Total</b>	<b>49,814</b>	<b>54,598</b>	<b>104,411</b>	<b>83,350</b>
<b>FINANCE COST</b>				
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)	-
	-	<b>(8,481)</b>	<b>(8,481)</b>	<b>1,816</b>
<b>Total Resources Expended</b>	<b>201,053</b>	<b>446,566</b>	<b>647,619</b>	<b>566,004</b>
<b>Net Profit/Expenditure</b>	<b>165,404</b>	<b>164,243</b>	<b>329,647</b>	<b>38,086</b>