

**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 31<sup>ST</sup> MARCH 2022**

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**FIRST LOVE FOUNDATION LIMITED  
LEGAL AND ADMINISTRATIVE INFORMATION  
YEAR ENDED 31<sup>ST</sup> 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 1<sup>st</sup> Oct 2021)  
Peter Thompson (appointed 1<sup>st</sup> 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 31<sup>ST</sup> 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.



# FIRST LOVE FOUNDATION LIMITED

## REPORT OF THE TRUSTEES

### YEAR ENDED 31<sup>ST</sup> MARCH 2022

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

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## REPORT OF THE TRUSTEES

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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).

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### REPORT OF THE TRUSTEES

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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.

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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

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

### **FIRST LOVE FOUNDATION LIMITED REPORT OF THE TRUSTEES YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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



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**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

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YEAR ENDED 31<sup>ST</sup> 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.

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**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 10<sup>th</sup> 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 31<sup>ST</sup> MARCH 2022**

**[Independent examiner's report]**



**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:**

**Date:**

20/12/22

**Name:**

S.C. Bullock

**Relevant professional  
qualification(s) or body  
(if any):**

F.C. Mt. 1-KWA1

**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 £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
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
<b>TOTAL INCOMING RESOURCES</b>		<b>240,253</b>	<b>326,732</b>	<b>566,985</b>	<b>977,266</b>
<b>RESOURCES EXPENDED</b>					
<i>Cost of generating funds</i>					
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)
<b>TOTAL RESOURCES EXPENDED</b>		<b>240,253</b>	<b>455,391</b>	<b>695,644</b>	<b>647,619</b>
<b>NET INCOME / EXPENDITURE FOR THE YEAR</b>		<b>-</b>	<b>(128,659)</b>	<b>(128,659)</b>	<b>329,647</b>
<b>RECONCILIATION OF FUNDS</b>					
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	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>20,181</b>	<b>250,742</b>	<b>270,923</b>	<b>399,582</b>

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

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

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.

## FOR THE YEAR ENDED 31 MARCH 2022

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 10<sup>th</sup> 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
<b>Total</b>	<b>84,619</b>	<b>-</b>	<b>84,619</b>	<b>246,318</b>



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

**3. VOLUNTARY INCOME: DONATIONS AND OTHER INCOME**

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

**4. INVESTMENT INCOME**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment income	-	46	46	86
<b>Total</b>	<b>-</b>	<b>46</b>	<b>46</b>	<b>86</b>

**5. CHARITABLE ACTIVITIES**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-
<b>Total</b>	<b>201,148</b>	<b>375,625</b>	<b>576,774</b>	<b>549,940</b>

**6. GOVERNANCE COST**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy and examiner fees	-	6,710	6,710	1,750
<b>Total</b>	<b>-</b>	<b>6,710</b>	<b>6,710</b>	<b>1,750</b>



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

**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
<b>Total</b>	<b>39,105</b>	<b>72,854</b>	<b>111,959</b>	<b>104,411</b>

**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)
<b>Total</b>	<b>-</b>	<b>201</b>	<b>201</b>	<b>(8,481)</b>

**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 31<sup>st</sup> March 2022, nor for the prior year.

# **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

## **10. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
The average number of employees analysed by function:	11	11
No employee received remuneration of more than £60,000 per annum.		

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

## **11. INTANGIBLE FIXED ASSETS**

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

## **12. TANGIBLE FIXED ASSETS**

	<b>Van</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
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	<b>35,082</b>	<b>23,234</b>	<b>58,316</b>
<b>Depreciation</b>			
As at 1st April 2021	35,082	29,914	64,996
Provided during the period		(17,581)	(17,581)
As at 31st March 2022	<b>35,082</b>	<b>12,333</b>	<b>47,415</b>
<b>Net Book Value</b>			
As at 1st April 2021	-	23,104	23,104
As at 31st March 2022	-	<b>10,901</b>	<b>10,901</b>

**FIRST LOVE FOUNDATION LIMITED  
NOTES TO THE ACCOUNTS**

## FOR THE YEAR ENDED 31 MARCH 2022

### 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
<b>Total</b>	<b>32,300</b>	<b>19,292</b>

### 14. FUNDS

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

	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	-	-
<b>Total funds</b>	<b>20,181</b>	<b>250,742</b>	<b>270,923</b>	<b>399,582</b>

### 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 £
<b>INCOMING RESOURCES</b>				
<b>Voluntary income</b>				
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
	<b>240,253</b>	<b>326,732</b>	<b>566,985</b>	<b>977,266</b>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
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	-
<b>Total</b>	<b>201,148</b>	<b>375,625</b>	<b>576,774</b>	<b>549,940</b>
<b>GOVERNANCE COST</b>				
Accountancy and examiner fees	-	6,710	6,710	1,750
	<b>-</b>	<b>6,710</b>	<b>6,710</b>	<b>1,750</b>

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

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
<b>SUPPORT COSTS: MANAGEMENT</b>				
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
<b>Total</b>	<b>39,105</b>	<b>72,854</b>	<b>111,959</b>	<b>104,411</b>
<b>FINANCE COST</b>				
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)
<b>Total resources expended</b>	<b>240,253</b>	<b>455,391</b>	<b>695,644</b>	<b>647,619</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>(128,659)</b>	<b>(128,659)</b>	<b>329,647</b>