



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	01	2021		31	12	2021

Section A Reference and administration details

Charity name

LIFE CHANCES

Other names charity is known by

LC

Registered charity number (if any)

1172742

Charity's principal address

Resources for London

356 Holloway Road

London

Postcode

N7 6PA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Theodros Abraham Chair Person	356 Holloway Road, London N7 6PA	Since December 2015	Board of Trustees
2	Ms Mahlet Asrat Treasurer	Flat 5 Broad oak House London NW6 5PA	Since December 2015	Board of Trustees
3	Mr Assefa Negash Member	36 Princess Alice House Dalgamo Way London W10 5E	Since December 2015	Board of Trustees
4				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information) N/A

Type of adviser	Name	Address
N/A		

Name of chief executive or names of senior staff members (Optional information)

Belay Gessesse, Chief Executive

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO Constitution Foundation Model
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	The trustees were appointed by the founders of the charity and the Steering Group. In the future members of new trustees will be selected and approved by the existing trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Essential trustee's guidelines of the Charity Commission was distributed to the charity trustees for their induction and adherence to in the process of the discharge of their responsibilities.

Organisational structure of Life Chances is guided by the CIO Foundation Model of the Charity Commission. The charity works with relevant statutory and voluntary organisations.

The organisation has built up partnership working with relevant statutory and non-statutory organisations including but not limited to Islington Council

We work in partnership with Refugee Council, Voluntary Action Islington, Evelyn Oldfield Unit, NHS Camden and Islington, Diabetic UK.etc.

The trustees adhere to Charity Commission's guidelines (CC26) to manage risks to our charity. The trustees make periodic review of risks associated with governance, operation, finance, external factors and compliance with the law. The trustees therefore have systems and procedures in place to mitigate and manage risks.

Summary of the objects of the charity as set out in its governing document

The relief of the elderly in particular but not exclusively those of the Ethiopian refugee and migrant community, who are in need by reason of ill-health, disability, financial hardship or other disadvantage, by the provision of support, information, advice and any activities or services designed to relieve those needs.

To act as a resource for young people living in London by providing advice, information, educational support and leisure time activities in the interest of social welfare for people living in the area of benefits who need support by reasons of youth or disability.

The provision of relief of poverty in Ethiopia by providing or assisting in the provision of education, training and income generation, health care designed to enable individuals to generate a sustainable income.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main activities undertaken by the Life Chances charity during the reporting year remain consistent with the requirements of the Public Benefits guidance of the Charity Commission- having only charitable purposes which are the public benefit as defined in the Charities Act 2011. Hence, the trustees have had regard to the guidance issued by the commission in regulating and governing the activities of Life Chances. The activities undertaken during the reporting period were therefore consistent with the established objects of the organisation as highlighted below:

Planning Activities Based on our established objects and availabilities of resources we planned our annual activities at the start of our reporting year by involving our trustees, volunteers and our project steering group. Time and resource bound tasks were assigned to our volunteers and staff to be undertaken. The director took the responsibility to organise, plan, supervise and manage the day to day activities of the organisation. Owing to the Covid19 pandemic our trustees met every quarter on the zoom to govern operation of the organisation consistent with the requirements of the regulatory bodies including the Charity Commission.

Outreach Activities: To tackle practical needs of our vulnerable service users including the elderly, those living with disability and home bound we mobilized and involved our committed volunteers who provided outreach services for these vulnerable members of our service users. Observing the NHS's COVID19 preventive measures our activities during the year included home visits, befriending services, reconnecting isolated members with their community and faith centres, advocacy work, language support helping them communicate with service providers including NHS, health and social services, housing, etc. The Covid19 pandemic and the lock down of public services during the reporting year necessitated the need more than ever to support vulnerable

members of our community including provision of academic support for our disadvantaged children through communications on the zoom. Thanks to the BBC Children in Need in particular for enabling us provide these important service.

Advice/ Advocacy Services- By using relevant languages of our community where and when necessary we enabled those in need access services they were entitled to. We provided language support for our services users at GPs, hospitals, courts. Social Services, housing, DWP etc. We referred and signposted our clients to external organisations for a more specialised services.

Collecting limited funds from charitable individuals in UK we managed to support victims of war and displacements at Ataye and Wello regions of Ethiopia during the reporting year.

Partnership Working: We have established productive partnerships with the NHS England (Islington and Camden) AFLAH Somali Community, Refugee Council, Eritrean Community, Evelyn Oldfield Unit Islington Council and Voluntary Action Islington working in partnership on projects that are common concerns for each of our respective organisations. Our joint activities included training of volunteer champions to take more active part in the campaign for the prevention of diabetes at community level. The initiative has helped us to minimise costs to our individual groups but maximised benefits by sharing common resources and facilities

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- **contribution made by volunteers.**

Contribution made by Volunteers.

As a small and grass roots charity organisation with limited resources our committed volunteers played a very important role in helping tackle the needs of our vulnerable service users. Their services included home visits, helping our service users access services by using relevant languages, homework support for our disadvantaged children and tackling of social isolation by connecting those in need with resources centres available within our community.

Summary of the main achievements of the charity during the year

Our outreach programme helped reduce social isolation for our vulnerable and home bound service users by mobilising volunteers and traditional resources.

Our service users were enabled to access information in their own languages for better understanding of the health and social care system in the UK.

The inter-generational dialogue between the elders and the youth better enhanced mutual support and communication between the two groups.

Our disadvantaged children were provided with academic and behavioural support on the zoom during the Covid19 pandemic year 2020.

We provided capacity building for our volunteers which have created a skilled and knowledgeable volunteer team making them more helpful for our vulnerable service users.

We have built up partnership working with the health and social services including Diabetic UK, NHS England and the various voluntary and community organisations promoting preventative health information for our service users.

The above highlighted achievements would not have been possible without the financial support from our grant providers including BBC Children in Need, the National Lottery Fund, Islington Community Chest and the Cloudesley Trust.

Section E

Financial review

Brief statement of the charity's policy on reserves

At present our funds are all restricted to implementation of specific projects. But we recognize the importance of building up reserves to overcome unforeseen financial shortfalls that might face our charity. Hence, following Charity Commission's guidance on this matter we are planning to develop a reserve policy for our organisation giving reasons why we need to keep money aside instead of spending it, how much money our charity intends to hold in the reserve, what the fund will be used for. We are planning to organise fund raising event for our community to collect money to start building up reserve for our charity.

Details of any funds materially in deficit

NONE WHATSOEVER.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's principal sources of funds were from grant making bodies including trusts, foundations and Community funders like the National Lottery, BBC Children in Need. The project expenditure coupled with volunteer inputs have supported the key objectives of our organisation.

We are planning to strengthen our fund raising capacity to better resource our charity to support our vulnerable services users. We are also planning to motivate more volunteers to support the objectives of our charity.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Theodros Abraham	

Position (eg Secretary, Chair, etc)	Chairman	
Date		

LIFE CHANCES CHARITY

**Resource for London
356 Holloway Road
London N7 6PA
Tel 0207 697 4095
Email: belay@lifechance.org
Website: www.lifechance.org**

LIFE CHANCES (LC)

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

REGISTERED CHARITY NUMBER 1172742

LIFE CHANCES (LC)
CHARITY NUMBER 1172742
LEGAL AND ADMINISTRATIVE DETAILS
AS AT 31 DECEMBER 2021

Status: Registered as a charity with the Charity Commission for England and Wales on 25 April 2017. Charity No 1172742

Registered Address: Resource for London
356 Holloway Road
London N7 6PA

Executive Director: Belay Gessesse

Members of Trustees

Trustee Chairman Mr Theodros Abraham

Treasurer Mrs Mahlet Asrat

Member Mr Assefa Negash

Bankers: HSBC UK
1 Aldermans Hill
Palmers Green
London
N13 4YE

Accountants: S. CHOWDURY & CO
ACCOUNTANTS
123 Amberley Road
Enfield
Middlesex
EN1 2RA

**LIFE CHANCES CHARITY
CHARITY NUMBER 1172742
AS AT 31 DECEMBER 2021**

Report of LIFE CHANCES Board of Trustees

For the year ended 31 December 2021

The board of trustees of Life Chances charity submit herewith the financial statements of the organisation for the year ended 31 December 2021. The statements appear in the format required by the Charity Commission Statement of Recommended Practice (the SORP).

Mission Statement

Life Chances was registered with the Charity Commission for England and Wales on 25 April 2017.

The object for which Life Chances is established are for the relief of the elderly, in particular but not exclusively those of the Ethiopian refugee and migrant community living in London , who are in need by reason of ill-health, disability, financial hardship or other disadvantage, by the provision of support, information, advice and any activities or services designed to relieve those needs and to help young people from the same community by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals. When time and circumstances allow Life Chances strives to provide assistance for disadvantaged elders and children in Ethiopia.

IN GRATITUDE

From the establishment of Life Chances in 2017 to date members of the Board of Trustees of Life Chances have been making invaluable contributions to the governance of the charity upholding their commitment to the causes for which the organisation was set up to address. They deserve appreciation and gratitude for their contributions to the governance of the charity. The additional voluntary contribution of our staff and volunteers has made positive difference to the works of the charity. We are grateful to the invaluable contributions of our staff, volunteers and members.

We wish to express our deepest gratitude to those organisations who have supported us financially, to enable the achievement of the objects of Life Chances projects, notably, the BBC Children in Need, the National Lottery COVID-19 Community Fund, Islington Community chest and Coudesley Foundation. Our achievements presented in this report would not have been possible without their invaluable support.

.....
Theodros Abraham
Chairman
Life Chances

Date:

**LIFE CHANCES
CHARITY NUMBER 1172742**

**BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Board presents its report for the year ended 31 December 2021

The Board's Responsibilities

The Board is required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the 'organisation. In preparing those financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

..+

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the requirements of the Charity Commission for England and Wales. It is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees

**Mahlet Asrat
Treasurer**

**Assefa Negash
Member**

**Belay Gessesse
Executive Director**

**Approved by the Board of Directors
On the of October 2022 and signed on
its behalf by**

.....
**Theodros Abraham
Chairman
Date**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF LIFE CHANCES

INCOME AND EXPENDITURE ACCOUNT

Report of the
trustees/directors of

LIFE CHANCES

Registered charity number
On accounts for the year
ended

1	1	7	2	7	4	2	
3	1	1	2	2	0	2	1

Set out on pages

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31/12/2021

Responsibilities and
basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charity Commission for England and Wales ("the 2006 Act").

Having satisfied myself that the accounts of the Charity required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent
examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed		Date	
---------------	--	-------------	--

Name	
Relevant professional qualification or body (if any)	
Address	

LIFECHANCES (LC)
CHARITY NUMBER 1172742

INCOME AND EXPENDITURE ACCOUNT

For The year ended 31 December 2021

	Notes	Restricted income funds	Unrestricted funds	Total funds for Year ended 31 December 2021	Total funds for Year ended 31 December 2020
		£	£	£	
Incoming Resources					
Grants		30,000	0	30,000	42,902
Donation/Collections		8,984	0	8,984	
		0	0	0	0
Bank Interest		0	0	0	0
Other		0	0	0	0
Total Incoming Resources		38,984		38,984	42,902
<u>Resources expended</u>					
Direct charitable expenditure		26,375	0	26,375	17,541
Indirect management and administration expenditure		2,473	0	2,473	2,924
Summary of Total Resources Expended		28,848	0	28,848	20,465
Net incoming resources		10,136	0	10,136	3,060
Transfer of Funds (Depreciation)		0	(246)	(246)	0
Balance b/f 31 December 2020		25,497	0	25,497	0
FUND BALANCE		35,633	(246)	35,387	3,060

LIFE CHANCES
CHARITY NUMBER 1172742

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes		At 31 December 2021		At 31 December 2020
		£	£	£	£
Fixed Assets					
Tangible Assets	10		737		982
Current Assets:					
Cash at Bank		34,800			3,000
Cash in Hand		0			60
		34,800			3060
Debtors	11	0			
Creditors:					
(Amounts Falling Due Within One Year)		-150			-1000
NET CURRENT ASSETS			34,650		24,188
TOTAL NET ASSETS			46,875		25,170
FUNDS OF THE CHARITY					
Restricted	13		34,650		24,188
Unrestricted:	14		0		
Designated	14		737		982
General	14				
FUND BALANCE	15		35,387		25,170

The trustees acknowledge their responsibilities for complying with the requirements of the Charity Commission with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to charities.

APPROVED BY THE BOARD OF TRUSTEES ON THE _____ OF OCTOBER 2021

AND SIGNED ON THEIR BEHALF BY _____

Theodros Abraham, Chairman

DATE OF AUTHENTICATION AND SIGNATURE _____

The notes on pages 9 to 16 form part of these accounts.

**LIFE CHANCES
CHARITY NUMBER 1172742**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2021**

1. Accounting Policies

1.1 Charity Status

Life Chances is a Charity (CIO) . The liability of each member is limited to £1 per member. It is registered in England and Wales.

1.2 Basis of Preparation of Financial Statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102 for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting and Reporting by Charities: Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (The FRS 102 Charities SORP), the Charities Act 2011.

1.3 Going Concern

The trustees have assessed whether the use of the ongoing concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on income. After making assessments of potentials and constraints, the trustees have concluded that there is a reasonable expectation that the charity will be able to continue in operational existence for the foreseeable future effectively addressing good causes. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Fund Accounting

- a) Income received by way of grants to the charity is included in full in the Income and Expenditure when received. Intangible income is not included unless it represents goods or services which would have otherwise been purchased.
- b) Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.
- c) Restricted funds are grants or donations to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with allocation of overhead costs.
- d) Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.
- e) **Depreciation is provided on all original purchase cost in equal annual instalments over the estimated useful lives of the assets. The rate of depreciation is as follows:**

Project Equipment	25%
Computers	25%

- h) Rentals payable under premises rentals, where substantially all the risks and rewards of ownership remain with the renting bodies, are charged to the Income and Expenditure Accounts in the year in which they fall due.

LIFE CHANCES (LC)
CHARITY NUMBER 1172742

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021

2. Grants/Donations

	Restricted funds	Unrestricted funds	Total Year end 31 December 2021	Total Year end 31 December 2020
	£	£	£	£
<u>London Projects:</u>				
BBC Children in Need	10,000	0	10,000	10,000
National Lottery Covid-19 Community Fund	0		0	9,952
City Bridge Trust LCRF	0	0	0	18,100
Islington Community Chest	0	0	0	4,850
LCRF/National Lottery	10,000	0	10,000	0
Cloudesley Trust	10,000	0	10,000	0
S/Total	30,000		30,000	42,902

Total Grant	38,984	38,984
--------------------	---------------	---------------

3. Other Income

	£
Ataye Fund (donations - humanitarian)	5,964
Wollo Fund (donations - humanitarian)	3,020
Total	8,984

**LIFE CHANCES
CHARITY NUMBER 1172742**

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021**

4. INDIRECT MANAGEMENT AND ADMINISTRATION EXPENDITURE

	Total Year ended 31 December <u>2021</u> £	Total Year ended 31 December <u>2020</u> £
Coordinator 1 (20%)	1,291	
Coordinator 2 (20%)	302	
2 Session Workers (20%)	812	
Stationery (10%)	41	56
Audit Fees (10%)	15	10
Proportion of Venue Rent (10%)	12	42
TOTAL INDIRECT	<u>2,473</u>	<u>108</u>

5. DIRECT CHARITABLE EXPENDITURE

£	£	£	£
Staff Costs		Other Costs	
		Saturday class tutor	1960
9,619		Refreshments/workshop	560
		Volunteers subsistence cost	1920
		Team training cost	320
		Information translation cost	600
		Venue hire	108
		Mobile handset	500
		Telephone bill	264
		Activity cost/Saturday children	367
		Annual zoom fee	143
		Auditors fee	135
		Stationary/Admin cost	367
		Bank charge	60
		Attaye Fund (Humanitarian)	5,964
		Wollo Fund (Humanitarian)	3,020
		Other costs	468
		Total	16,756
9,619			
TOTAL Direct Expenditure			26,375

TOTAL EXPENDITURE: 26,375+2,473 = £28,848

LIFE CHANCES
CHARITY NUMBER 1172742

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021

6. SUMMARY OF TOTAL RESOURCES EXPENDED

	<u>Staff costs</u>		<u>Other costs</u>	Total Year ended 31 Dece. 2021	Total Year ended 31 December 2020
	£		£	£	£
Direct charitable expenditure	9,619	0	16,756	26,375	17,541
Management and administration	2,405	0	68	2,473	2,924
	12,024		16,824	28,848	20,465

7. Fund Balance

Since its establishment in 2017, Life Chances maintained a positive fund balance.

8. Staff Costs and Employee Benefits

	Total Year ended 31 December 2021	Total Year ended 31 December 2020
	No.	No.
Number of persons employed	04	03
UK Staff costs during the year:	12,024	1,338

**LIFE CHANCES
CHARITY NUMBER 1172742**

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021**

9. Transactions with trustees and related parties

9.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

9.2 Trustees' expenses

No trustee expenses have been incurred.

9.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period.

10 TANGIBLE FIXED ASSETS

	Computers/ Printers	Filing Cabinet	Chairs	Tables	Projector	White Board	Total
	£						£
COST:							
At 31 DECEMBER 2020 1 st April 2020	982	0	0	0	0	0	982
DEPRECIATION:							
Charge for year*	246	0	0	0	0	0	246
At 31 December 2020	246		0	0	0	0	246
NET BOOK VALUE at 31 December 2021	737	0	0	0	0		737

**LIFE CHANCES
CHARITY NO 1172742**

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021**

11. DEBTORS

None

12. CREDITORS

	31 December 2021 £.	31 December 2019 <u>2020</u> £.
Amounts falling due within one year		
Auditing Fees	150	100
	<u>150</u>	<u>100</u>

13. RESTRICTED FUNDS

<u>Balance at 31 December 2020</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 December 2021</u>
25,497	£38,984	£28,848	35,633

The restricted fund of the charity is the sum received from funding bodies to support specified projects in London..

14. UNRESTRICTED FUNDS

	<u>General funds</u> £	<u>Designated funds</u> £	<u>Total Funds</u> £
At 1 April 2021	0	0	0
Addition/Reduction in the period	0	0	0
Transfer of funds (Depreciation)	0	0	0
Balance at 31 December 2021	<u>0</u>	<u>0</u>	<u>0</u>

The designated fund of the charity is the sum apportioned at the discretion of the Board of Trustees to reflect the charity's funds tied up in computer equipment and office materials..

LIFE CHANCES
CHARITY NUMBER 1172742

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 December 2021

15. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General <u>funds</u> £	Designated <u>funds</u> £	Restricted <u>funds</u> £	Total <u>Funds</u> £
Fixed assets	0	737	0	737
Cash at bank		0	34,800	34,800
Cash in hand	0	0	0	0
Current liabilities	0		(150)	(150)
	0	737	34,650	35,387

INDEPENDENT EXAMINER's REPORT ON THE ACCOUNTS OF LIFE CHANCES

INCOME AND EXPENDITURE ACCOUNT

Report of the
trustees/directors of

LIFE CHANCES

Registered charity number
On accounts for the year
ended

1	1	7	2	7	4	2	
3	1	1	2	2	0	2	1

Set out on pages

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31/12/2021

Responsibilities and
basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charity Commission for England and Wales ("the 2006 Act").

Having satisfied myself that the accounts of the Charity required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent
examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed	<i>S. Chowdhury</i>	Date	18-10-22
---------------	---------------------	-------------	----------

Name	SHAMSUDDIN CHOWDHURY
Relevant professional qualification or body (if any)	B. ACHOWSI M. A.
Address	S. CHOWDHURY & CO 123 AMBERLEY ROAD ENFIELD MIDDLESEX EN1 2RA TEL: 020 8360 9770

Section E

Financial review

Brief statement of the charity's policy on reserves

At present our funds are all restricted to implementation of specific projects. But we recognize the importance of building up reserves to overcome unforeseen financial shortfalls that might face our charity. Hence, following Charity Commission's guidance on this matter we are planning to develop a reserve policy for our organisation giving reasons why we need to keep money aside instead of spending it, how much money our charity intends to hold in the reserve, what the fund will be used for. We are planning to organise fund raising event for our community to collect money to start building up reserve for our charity.

Details of any funds materially in deficit

NONE WHATSOEVER.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's principal sources of funds were from grant making bodies including trusts, foundations and Community funders like the National Lottery, BBC Children in Need. The project expenditure coupled with volunteer inputs have supported the key objectives of our organisation.

We are planning to strengthen our fund raising capacity to better resource our charity to support our vulnerable services users. We are also planning to motivate more volunteers to support the objectives of our charity.

Section F

Other optional information

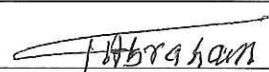
Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



27/10/22

Full name(s)

Theodoros Abraham

Position (eg Secretary, Chair, etc)

Chairman

Date

**LIFE CHANCES CHARITY
CHARITY NUMBER 1172742
AS AT 31 DECEMBER 2021**

Report of LIFE CHANCES Board of Trustees

For the year ended 31 December 2021

The board of trustees of Life Chances charity submit herewith the financial statements of the organisation for the year ended 31 December 2021. The statements appear in the format required by the Charity Commission Statement of Recommended Practice (the SORP).

Mission Statement

Life Chances was registered with the Charity Commission for England and Wales on 25 April 2017.

The object for which Life Chances is established are for the relief of the elderly, in particular but not exclusively those of the Ethiopian refugee and migrant community living in London , who are in need by reason of ill-health, disability, financial hardship or other disadvantage, by the provision of support, information, advice and any activities or services designed to relieve those needs and to help young people from the same community by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals. When time and circumstances allow Life Chances strives to provide assistance for disadvantaged elders and children in Ethiopia.

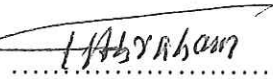
IN GRATITUDE

To members of the Board of Trustees of Life Chances for their commitment, contributions and for generously giving their time and skills since the establishment of Life Chances in 2017.

We are grateful to the invaluable contributions made by our staff and volunteers.

Our thanks and appreciation to all those who supported us with grants during the year and for making a difference to the lives of the needy in our community. These include, the BBC Children in Need, the National Lottery COVID-19 Community Fund, Islington Community Chest and Coudesley Foundation.

.....
Theodros Abraham
Chairman
Life Chances


.....
Theodros Abraham
Chairman
Life Chances

Date: 27/10/2022....

LIFE CHANCES
CHARITY NUMBER 1172742

BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Board presents its report for the year ended 31 December 2021

The Board's Responsibilities

The Board is required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the 'organisation. In preparing those financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

..+

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the requirements of the Charity Commission for England and Wales. It is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

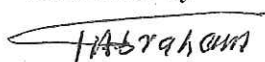
The Board of Trustees

Mahlet Asrat
Treasurer

Assefa Negash
Member

Belay Gessesse
Executive Director

Approved by the Board of Directors
On the 20th of October 2022 and signed on
its behalf by



.....
Theodros Abraham
Chairman
Date

LIFE CHANCES
CHARITY NUMBER 1172742

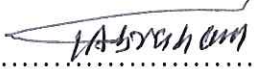
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes		At 31 December 2021		At 31 December 2020
		£	£	£	£
Fixed Assets					
Tangible Assets	10		737		982
Current Assets:					
Cash at Bank		34,800			3,000
Cash in Hand		0			60
		34,800			3060
Debtors	11	0			
Creditors:					
(Amounts Falling Due Within One Year)		-150			-1000
NET CURRENT ASSETS			34,650		24,188
TOTAL NET ASSETS			46,875		25,170
FUNDS OF THE CHARITY					
Restricted	13		34,650		24,188
Unrestricted:	14		0		
Designated	14		737		982
General	14				
FUND BALANCE	15		35,387		25,170

The trustees acknowledge their responsibilities for complying with the requirements of the Charity Commission with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to charities.

APPROVED BY THE BOARD OF TRUSTEES ON THE _____ OF OCTOBER 2022

AND SIGNED ON THEIR BEHALF BY


.....
Theodros Abraham, Chairman

DATE OF AUTHENTICATION AND SIGNATURE

...27/10/2022....

The notes on pages 9 to 16 form part of these accounts.