



## 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	2022

### 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,

## 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 Islington borough, Council, 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.



## Section C

## Objectives and activities

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)

*Adhered to*

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. Our ~~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 those vulnerable members of our service users. 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. Thanks to the funding support from the BBC Children in Need We provided academic support for our disadvantaged children.

**Advice/ Advocacy Services-** By using relevant languages of our community (Amharic, Tigrigna, and Somali) 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 in Ethiopia.

**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 grant making;
- policy programme related investment;
- **Contribution made by volunteers.**

#### **Contributions made by Volunteers.**

As a small and grass roots charity organization with limited resources our committed volunteers played a very important role in helping US 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

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, Islington Community Chest, Cripple gate Foundation, Islington Community Chest and the Cloudlessly Trust.

**Section E**

**Financial review**

**Brief statement of the charity's policy on reserves**

*highlighting  
the need*

*X*

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 organization 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 organize fund raising event for our community to contribute to the building up of reserve for our charity.

**Details of any funds materially in deficit**

NONE



## 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 BBC Children in Need, Islington Community Chest, Cloudesley Trust and Cripplegate Foundation. 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.

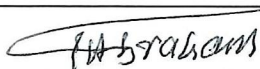
## Section F Other optional information

## 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

26/10/2023

**LIFE CHANCES CHARITY**

**Resource for London**

**356 Holloway Road**

**London N7 6PA**

**Tel 0207 697 4095**

**Email: [belay@lifechance.org](mailto:belay@lifechance.org)**

**Website: [www.lifechance.org](http://www.lifechance.org)**

**LIFE CHANCES (LC)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

**REGISTERED CHARITY NUMBER 1172742**



**LIFE CHANCES (LC)**  
**CHARITY NUMBER 1172742**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**AS AT 31 DECEMBER 2022**

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

Status:

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 2022**

**Report of LIFE CHANCES Board of Trustees**

For the year ended 31 December 2022

The board of trustees of Life Chances charity submit herewith the financial statements of the organisation for the year ended 31 December 2022. 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 need 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 support group.

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, Islington Community chest, Cripplegate Foundation and Cloudesley Trust. Our achievements presented in this report would not have been possible without their invaluable support.

  
.....

Theodros Abraham  
Chairman  
Life Chances

Date: 26<sup>th</sup> of October 2023



**LIFE CHANCES  
CHARITY NUMBER 1172742**



**BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Board presents its report for the year ended 31 December 2022

**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 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.

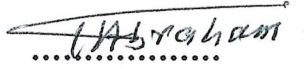
**The Board of Trustees**

**Mahlet Asrat**  
**Treasurer**

**Assefa Negash**  
**Member**

**Belay Gessesse**  
**Executive Director**

**Approved by the Board of Directors  
On the 26 of October 2022 and signed on  
its behalf by**

  
.....

**Theodros Abraham**  
**Chairman**

**Date: 26<sup>th</sup> of October 2023**

# 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	2

Set out on pages

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31/12/2022

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.



<b>Signed</b>	<i>S. Chowdhury</i>	<b>Date</b>	25-10-2023
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<b>Name</b>	SHAMSDDIN CHOWDHURY
<b>Relevant professional qualification or body (if any)</b>	B.A (Hons) . M . A.
<b>Address</b>	

S. CHOWDHURY & CO  
 123 AMBERLEY ROAD  
 ENFIELD MIDDLESEX  
 EN1 2RA  
 TEL: 020 8360 9770

**LIFECHANCES (LC)**  
**CHARITY NUMBER 1172742**

**INCOME AND EXPENDITURE ACCOUNT**

**For The year ended 31 December 2022**

	Notes	Restricted income funds	Unrestricted funds	Total funds for Year ended 31 December 2022	Total funds for Year ended 31 December 2021
		£	£	£	
<b>Incoming Resources</b>					
Grants		19,264	5,000	24,264	38,984
Donations/Collections		1,680	0	1,680	0
Bank Interest		0	0	0	0
Other		0	0	0	0
		0		0	
<b>Total Incoming Resources</b>		<b>20,944</b>	<b>5,000</b>	<b>25,944</b>	<b>38,984</b>
<b>Resources expended</b>					
Direct charitable expenditure		17,828	0	17,828	26,375
Indirect management and administration expenditure		1,597	666	2,263	2,924
<b>Summary of Total Resources Expended</b>		<b>19,425</b>	<b>666</b>	<b>20,091</b>	<b>28,848</b>
<b>Net incoming resources</b>		<b>1,519</b>	<b>4,334</b>	<b>5,853</b>	<b>10,136</b>
<b>Transfer of Funds (Depreciation)</b>		<b>0</b>	<b>(184)</b>	<b>(184)</b>	<b>(246)</b>
<b>Balance b/f 31 December 2021</b>		<b>31,237</b>	<b>4,150</b>	<b>35,387</b>	<b>25,497</b>
<b>FUND BALANCE</b>		<b>32,756</b>	<b>8,300</b>	<b>41,056</b>	<b>35,387</b>

**LIFE CHANCES**  
**CHARITY NUMBER 1172742**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes		At 31 December 2022 £	£	At 31 December 2021 £
<b>Fixed Assets</b>					
Tangible Assets	10		552		737
<b>Current Assets:</b>					
Cash at Bank		40,554			34,800
Cash in Hand		100			0
		<b>40,654</b>			
<b>Debtors</b>	11	<b>0</b>			0
<b>Creditors:</b>					
(Amounts Falling Due Within One Year)		-150			-150
<b>NET CURRENT ASSETS</b>			<b>40,504</b>		<b>35,387</b>
<b>TOTAL NET ASSETS</b>			<b>41,056</b>		<b>46,875</b>
<b>FUNDS OF THE CHARITY</b>					
<b>Restricted</b>	13		32,756		34,650
<b>Unrestricted:</b>	14				
Designated	14		737		737
General	14		7,563		
<b>FUND BALANCE</b>	15		<b>41,056</b>		<b>35,387</b>

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 26<sup>th</sup> OF OCTOBER 2022

AND SIGNED ON THEIR BEHALF BY

.....*Theodros Abraham*.....  
Theodros Abraham, Chairman

DATE OF AUTHENTICATION AND SIGNATURE

.....26/10/2022.....

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 2022**

**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:**

<b>Project Equipment</b>	<b>25%</b>
<b>Computers</b>	<b>25%</b>
- 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 2022**

**2. Grants/Donations**

	Restricted funds	Unrestricted funds	Total Year end 31 December 2022	Total Year end 31 December 2021
	£	£	£	£
<b><u>London Projects:</u></b>				
Cripplegate Foundation	0	5,000	5,000	0
Islington Community Chest	6,000	0	6,000	0
BBC Children In Need	3,264	0	3,264	10,000
Coudesley Trust	10,000	0	10,000	10,000
National Lottery	0	0	0	10,000
total	19,264	5,000	24,264	30,000
<b>S/Total</b>	<b>19,264</b>	<b>5,000</b>	<b>24,264</b>	<b>30,000</b>
<b>Total Grant</b>	<b>20,944</b>	<b>5,000</b>	<b>25,944</b>	<b>38,984</b>

**3. Other Income**

Individual donation for victims of displacement Ethiopia	1,680
Total	1,680



**LIFE CHANCES**  
**CHARITY NUMBER 1172742**

**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 31 December 2022**

**4. INDIRECT MANAGEMENT AND ADMINISTRATION EXPENDITURE**

	Total Year ended 31 December <u>2022</u> £	Total Year ended 31 December <u>2021</u> £
Coordinator 1 (20%)	1,194	1,291
Coordinator 2 (20%)	408	312
2 Session Workers (20%)	542	812
Stationery (10%)	86	41
Audit Fees (10%)	15	15
Proportion of Venue Rent (10%)	18	12
<b>TOTAL INDIRECT</b>	<b>2,263</b>	<b>2,483</b>

**4. DIRECT CHARITABLE EXPENDITURE**

£	£	£	£
<b>Staff Costs</b>		<b>Other Costs</b>	
		Food & drink cost /workshop x 2 events	1,062
10,722		Venue hire	180
		Volunteers subsistence cost	960
		Transport cost	120
		Information translation cost	600
		Charity mobile handset cost	500
		Telephone bill	360
		Team Training Costs	320
		zoom fee	286
		Annual Auditors fee	150
		Stationary/printing/Admin costs	858
		Bank charge	30
		Other costs	0
		Individual donations for victims of war, Wagimira, Ethiopia	1,680
10,722			7,106
<b>TOTAL Direct Expenditure</b>		<b>total</b>	<b>17,828</b>

**TOTAL EXPENDITURE: £17,828 + 2,263 = £20,091**

**LIFE CHANCES  
CHARITY NUMBER 1172742**

**NOTES TO THE ACCOUNTS (Continued)  
FOR THE YEAR ENDED 31 December 2022**

**6. SUMMARY OF TOTAL RESOURCES EXPENDED**

	<u>Staff costs</u>		<u>Other costs</u>	<u>Total Year ended 31 Dece. 2022</u>	<u>Total Year ended 31 December 2021</u>
	£		£	£	£
Direct charitable expenditure	10,722	0	7,106	17,828	17,541
Management and administration	2,144	0	119	2,263	2,924
	<u>12,866</u>		<u>7,225</u>	<u>20,091</u>	<u>20,465</u>

**7. Fund Balance**

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

**8. Staff Costs and Employee Benefits**

	<u>Total Year ended 31 December 2022</u>	<u>Total Year ended 31 December 2021</u>
	No.	No.
Number of persons employed	04	04
UK Staff costs during the year:	12,866	12,024

**LIFE CHANCES  
CHARITY NUMBER 1172742**

**NOTES TO THE ACCOUNTS (Continued)  
FOR THE YEAR ENDED 31 December 2022**

**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
	£						£
<b>COST:</b>							
At 31 DECEMBER 2020 1 <sup>st</sup> April 2021	736.50	0	0	0	0	0	736.50
<b>DEPRECIATION:</b>							
Charge for year*	184	0	0	0	0	0	184
At 31 December 2022	184		0	0	0	0	184
<b>NET BOOK VALUE at 31 December 2022</b>	<b>552</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>552</b>



**LIFE CHANCES  
CHARITY NO 1172742**

**NOTES TO THE ACCOUNTS (Continued)  
FOR THE YEAR ENDED 31 December 2022**

**11. DEBTORS**

None

**12. CREDITORS**

	31 December 2022	31 December 2021
	£.	£.
<b>Amounts falling due within one year</b>		
Auditing Fees	150	150
	<u>150</u>	<u>150</u>

**13. RESTRICTED FUNDS**

<u>Balance at 31 December 2021</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 December 2022</u>
31,237	20,944	19,425	32,756

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	3,598	552	4,150
Addition/Reduction in the period	4,150	0	4,334
Transfer of funds (Depreciation)	0	0	(184)
<b>Balance at 31 December 2022</b>	<u>7,748</u>	<u>552</u>	<u>8,300</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**

	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Fixed assets	0	552	0	552
Cash at bank	7,748	0	32,806	40,554
Cash in hand	0	0	100	100
Current liabilities	0		(150)	( 150)
	<b>7,748</b>	<b>552</b>	<b>32,756</b>	<b>41,056</b>

<b>Signed</b>	SHAMSUDDIN <i>S. Chowdhury</i>	<b>Date</b>	25-10-2025
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<b>Name</b>	SHAMSUDDIN CHOWDHURY
<b>Relevant professional qualification or body (if any)</b>	B.A (Hons) M.A.
<b>Address</b>	

S. CHOWDHURY & CO  
 123 AMBERLEY ROAD  
 ENFIELD MIDDLESEX  
 EN1 2RA  
 TEL: 020 8360 9770



# 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	2

Set out on pages

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31/12/2022

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.

<b>Signed</b>	<i>S. Chowdhury</i>	<b>Date</b>	25-10-2023
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<b>Name</b>	SHAMSUDDIN CHOWDHURY
<b>Relevant professional qualification or body (if any)</b>	B.A (Hons) - M.A.
<b>Address</b>	

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