

Long Life Foundation

Charity No. 1183480

Trustees' Report and Unaudited Accounts

30 November 2023

Long Life Foundation
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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 November 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1183480

Trustees

The following trustees served during the year:

Chibueze Anyaegbu

Emeka Anyaegbu

Jermaine Constantine

Accountants

ATN Partnership

142-143 Parrock Street

Gravesend

DA12 1EY

OBJECTIVES AND ACTIVITIES

Long Life Foundation aims to alleviate suffering and improve the quality of life for vulnerable individuals and communities by ensuring access to essential basic needs such as food, clean water, shelter, and healthcare. The foundation addresses critical issues like food insecurity, inadequate access to clean water and sanitation, homelessness, and lack of healthcare services. Through its activities, the foundation seeks to reduce hunger, prevent waterborne diseases, provide safe and stable housing, and enhance overall health outcomes, thereby creating stronger and healthier communities.

Legal Purposes

Achieving these aims furthers the foundation's legal purposes by fulfilling charitable objectives that relieve poverty, advance health, and improve living conditions. These activities are legally recognized as charitable, justifying the foundation's tax-exempt status and enabling it to receive donations and grants. Demonstrating success in these areas validates the foundation's operational legitimacy and supports its continued impact.

Strategies for Achieving Aims

The foundation employs strategies such as distributing food aid, building and repairing shelters, installing clean water systems, and offering medical services. It partners with local organizations, leverages volunteer support, and utilizes sustainable practices to ensure long-term impact. Educational programs and community involvement empower individuals to improve their own living conditions, ensuring the sustainability and effectiveness of initiatives.

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Trustees Annual Report

Criteria for Assessing Success

The foundation uses criteria such as the number of individuals served, improvements in health and living conditions, reductions in hunger and waterborne diseases, and the stability and safety of housing provided. It also measures success through feedback from beneficiaries and community partners, as well as monitoring and evaluation reports.

Short-Term and Long-Term Aims

Short-Term Aims:

Long-Term Aims:

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities Performance Review

On December 23, 2023, the Long Life Foundation successfully undertook a significant charitable activity by hosting a Christmas Grotto event. This event was aligned with the foundation's core objectives of providing basic needs and improving the quality of life for vulnerable individuals and communities. During the event, the foundation raised approximately £170.00 in donations.

In addition to fundraising, the Christmas Grotto made a tangible impact by distributing essential items to those in need. The foundation provided food, children's Christmas presents, adult and children's clothing, essential household items such as pots and pans, and basic necessities like wool sweaters. These efforts ensured that families had the essentials to get through the Christmas period, directly addressing immediate needs and alleviating seasonal hardships.

The performance of this event was measured against the objectives of raising funds and providing necessary items to enhance the well-being of the community. The successful collection of donations and the distribution of critical supplies demonstrated the foundation's ability to mobilize resources and effectively support those in need, fulfilling its mission during a crucial time of the year.

Fundraising Activities

Long Life Foundation organized several material fundraising activities, including an. Notably, on December 23, 2023, the foundation hosted a Christmas Grotto event, which raised approximately £170.00 in donations. During this event, the foundation distributed food, children's Christmas presents, adult and children's clothing, essential household items such as pots and pans, and basic necessities like wool sweaters to help families through the Christmas period. These efforts collectively contributed to the foundation's overall fundraising success, ensuring support for its programs and expanding its reach. The performance of these activities was measured by comparing the funds raised against set objectives and analysing the increase in donor engagement and community awareness.

Significant Positive and Negative Factors

Significant positive factors included strong community partnerships, which facilitated efficient program implementation and volunteer support that reduced operational costs. On the negative side, economic downturns impacted donation levels, and logistical challenges in remote areas hindered the delivery of services. These factors are critical to understanding the broader context of the foundation's operations and developing strategies to mitigate risks and capitalize on opportunities.

By addressing these elements comprehensively, the Long Life Foundation ensures transparency and accountability, which are essential for sustaining trust and support from stakeholders.

PLANS FOR FUTURE PERIODS

Long Life Foundation

Trustees Annual Report

Long Life Foundation aims to expand its impact by increasing the reach and scale of its programs. Future plans include building more clean water wells, constructing additional shelters, expanding healthcare services, and enhancing food security through sustainable agricultural projects. The foundation also plans to host more fundraising events and strengthen community partnerships to support these initiatives.

The trustees of the Long Life Foundation are committed to driving the charity towards a future where basic needs are met for all vulnerable individuals. They emphasize the importance of sustainability, community involvement, and strategic growth. Trustees believe that by continuing to foster strong relationships with donors, volunteers, and local partners, the foundation can overcome challenges and significantly enhance its positive impact on communities. The trustees are confident that with focused efforts and community support, the foundation will achieve its long-term objectives and create lasting change

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Chibueze Anyaegbu

Trustee

10 October 2024

Long Life Foundation
Statement of Financial Activities
for the year ended 30 November 2023

| | | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|-------|------------------------------------|--------------------------|--------------------------|
| | Notes | | | |
| Expenditure on: | | | | |
| Charitable activities | 2 | 300 | 300 | - |
| Other | 3 | 650 | 650 | - |
| Total | | 950 | 950 | - |
| Net gains on investments | | - | - | - |
| Net expenditure | | (950) | (950) | - |
| Transfers between funds | | - | - | - |
| Net expenditure before other gains/(losses) | | (950) | (950) | - |
| Other gains and losses | | | | |
| Net movement in funds | | (950) | (950) | - |
| Reconciliation of funds: | | | | |
| Total funds carried forward | | (950) | (950) | - |

Long Life Foundation**Balance Sheet****at 30 November 2023****Charity No. 1183480**

| | | 2023 | 2022 |
|---|---|-------------|-------------|
| | | £ | £ |
| Creditors: Amount falling due within one year | 5 | (950) | - |
| Net current liabilities | | (950) | - |
| Total assets less current liabilities | | (950) | - |
| Net liabilities excluding pension asset or liability | | (950) | - |
| Total net liabilities | | (950) | - |
| The funds of the charity | | | |
| Restricted funds | 6 | | |
| Unrestricted funds | 6 | | |
| General funds | | (950) | - |
| | | (950) | - |
| Reserves | 6 | | |
| Total funds | | (950) | - |

Approved by the trustees on 10 October 2024

And signed on their behalf by:

Chibueze Anyaegbu

Trustee

10 October 2024

for the year ended 30 November 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

Long Life Foundation

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Expenditure on charitable activities

| | Unrestricted | Total 2023 | Total 2022 |
|---|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | |
| | 300 | 300 | - |
| <i>Governance costs</i> | | | |
| | 300 | 300 | - |

3 Other expenditure

| | Unrestricted | Total 2023 | Total 2022 |
|------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Legal and professional costs | 650 | 650 | - |
| | 650 | 650 | - |

4 Staff costs

No employee received emoluments in excess of £60,000.

5 Creditors:

amounts falling due within one year

| | 2023 | 2022 |
|---------------------|------|------|
| | £ | £ |
| Loans from trustees | 300 | - |
| Accruals | 650 | - |
| | 950 | - |

6 Movement in funds

| | Resources expended | At 30 November 2023 |
|---------------------|-----------------------|---------------------------|
| | £ | £ |
| Restricted funds: | | |
| Unrestricted funds: | | |
| General funds | (950) | (950) |
| Total funds | (950) | (950) |

7 Analysis of net assets between funds

| | Unrestricted funds | Total |
|--------------------|-----------------------|-------|
| | £ | £ |
| Net current assets | (950) | (950) |
| | (950) | (950) |

Long Life Foundation
Detailed Statement of Financial Activities
for the year ended 30 November 2023

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Expenditure on: | | | |
| Charitable activities | 300 | 300 | - |
| | <u>300</u> | <u>300</u> | <u>-</u> |
| Total of expenditure on charitable activities | 300 | 300 | - |
| Legal and professional costs | 650 | 650 | - |
| Accountancy and bookkeeping | <u>650</u> | <u>650</u> | <u>-</u> |
| Total of expenditure of other costs | <u>650</u> | <u>650</u> | <u>-</u> |
| Total expenditure | 950 | 950 | - |
| Net gains on investments | - | - | - |
| | <u>(950)</u> | <u>(950)</u> | <u>-</u> |
| Net expenditure | (950) | (950) | - |
| Net expenditure before other gains/(losses) | (950) | (950) | - |
| Other Gains | - | - | - |
| | <u>(950)</u> | <u>(950)</u> | <u>-</u> |
| Net movement in funds | (950) | (950) | - |
| Reconciliation of funds: | | | |
| Total funds brought forward | - | - | - |
| Total funds carried forward | <u>(950)</u> | <u>(950)</u> | <u>-</u> |