

Life Changers Foundation

**Trustees' report and financial statement
for the year ended 7 June 2021**

**Charitable Incorporated Organisation (CIO) No:
1183790**

Life Changers Foundation
Financial statements for the year ended 7 June 2021

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Life Changers Foundation**Report of the trustees for the year ended 7 June 2021**

The trustees presents its report and financial statements for the year ended 7 June 2021

Legal and administrative information

Charity name: Life Changers Foundation

Charitable Incorporated Organisation (CIO)

registration number: 1183790

**Registered office and
operational address:**

10 Jackson Street
London
SE18 4EU

Trustees:

Elvana Tzavara
Adewale Adisa Oko-Osi
Juliana Morewa Ajala
Sherifat Adesunbo Adegbesan

Accountants:

MC Alpha Consult Limited
(*A firm Chartered Certified Accountants*)
Unit 5, Concord House
41 Overy Street
Dartford
Kent
DA1 1UP

Bankers:

Natwest Bank
Woolwich Branch
1-7 Powis Street
London
SE18 6LE

Life Changers Foundation
Report of the trustees for the year ended 7 June 2021

Our aims and objectives

Life Changers Foundation is set up to offer employment training, support and advice to members of the community who are facing unemployment issues and other challenges in relation to seeking employment. We deliver various employment preparation workshops and offer voluntary work placements to the teeming unemployed populace especially those in receipt of Job Seekers Allowance, Employment Support Allowance, Income Support or Incapacity Benefits and many more.

Our integration projects enable people who are isolated to be integrated back into the community through gaining help for employment or engaging in voluntary work. We also support families who are struggling to make ends meet with the provision of food itemd and toileteries.

We also provide aid to disadvantaged members of the community. Our operational office is based in London at 10 Jackson Street, SE18 4EU (Royal Borough of Greenwich), Woolwich.

Our principal aim to benefit all members of the community who are facing unemployment issues or financial hardship across all London boroughs and Nigeria.

How we deliver our aims and objectives

We review our aims, objectives and activities ach year. This review looks at what we achieved and the outcomes of our work in the previous year looking at the success of each activity and the benefits they have brought to the group we set out to help. This also helps us to ensure that our aims and objectives remain focused on our stated purposes. We refer to the general guidance on public benefit on Charity Commission website when reviewing our aims and obectives when planning our in coming year activities. The trustees consider how planned activities will contribute to the aims and objectives they have set.

The general public and mankind in general are the targeted beneficiaries of our services. In particular, we help those who receive Job Seekers Allowance, Employment Support Allowance, Income Support or Incapacity Allowance and other similar allowances in our communities.

Who we help

We support disadvanged people living in London who are unemployed in receipt of Job Seekers Allowance of Jobs Seekers Allowance, Employment Support Allowance, Income Support or Incapacity Benefits. We help the general public and mankind.

Providing employment training, information, advice and support to members of the community.

Delivering various employment preparation workshops and offer voluntary work placements to unemployed people.

Supporting disadvantaged people living in London and Nigeriawho are unemployed in receipt of jobs seekers allowance, employment support allowance, income support or incapacity benefit.

We provide advocacy, advice and information to our members and beneficiaries.

Where we operate

Through out England and local communities

Life Changers Foundation**Report of the trustees for the year ended 7 June 2021****How our activities deliver public benefit**

For the public benefit of unemployment people in London and the surrounding areas including but not limited to the advancement of education, the provision of advice, support, assistance and the provision of employment related training courses.

Principal funding sources and supporters

The principal funding sources for the charity are currently by way of voluntary donations and grants from relevant awarding bodies that are interested in our objectives and activities.

Recruitment and appointment of trustees

The trustees who are also charity trustees for the purposes of charity law are in charge of the strategic direction of the charitable trust. Under the requirements of the Life Changers Foundation constitution the trustees are elected to serve for a period of three years or as determined by the constitution after which they can be re-elected at the next annual general meeting.

All trustees give their time voluntarily and receive no benefits from the charity.

Due to the nature of our work, trustees appointed have been so selected on the basis of their strength of character, skills set in the area of business management and growth and commitment to the vision of the charity.

Supporters and donors

There are individuals and organisations that support our activities some of which are listed below:

1. Novelty Business Solutions Limited - Cash donation, consultancy advice and volunteering support
2. Giving World - donated household essentials and clothing items to families in London who are unemployed and struggling financially to acquire the needed items.

Our principal sources of funding is by applying for grants from relevant funders, by way of donations from the general public, fund raising, gifts from individuals. In the current year we got grants from London Community Response Fund and National Lottery Fund.

Life Changers Foundation

Report of the trustees for the year ended 7 June 2021

Trustees induction and training

Most trustees are already familiar with the practical work of the charity having been friends of the charity prior to becoming trustees. Additionally, new trustees would be invited as required and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates including:

- o The obligations of trustees
- o The main documents which set out the operational framework for the charity including the Declaration of Trust.
- o Resourcing and the current financial position as set out in the latest published accounts
- o Future plans and objectives

A Question and Answer pack would be prepared which draws information from various Charity Commission publications signposted through the commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the charity's objects and the latest financial statement.

Responsibilities of the trustees

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent
- o Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statement comply statements comply with Companies Act 2006. The trustees 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.

Financial review

Against the backdrop of the present lock down due to Corona Virus from March 2020 and the financial hardship this has brought on the community, we still managed to raised a total income of £50,177 (2020: £6,650) during the year with resources expended of £43,394 (2020: £5,638) resulting in excess of income over expenditure of £6,783 (2020: £1,200). Net assets was £7,795 (2020: £1,012).

Life Changers Foundation
Report of the trustees for the year ended 7 June 2021

Members of the board of trustees

Members of the Board of Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's accountants are unaware; and as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information.

This report has been prepared,

By order of trustees:

Adewale Adisa Oko-Osi
Trustee

Elvana Tzavara
Trustee

Life Changers Foundation**Independent examiner's report for the year ended 7 June 2021**

I have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of Life Changers Foundation for the year ended 7 June 2021.

Respective responsibilities of trustees and independent examiner

As described on page 5, the trustees are responsible for the preparation of the financial statement. The charity trustees consider that an audit is not required for this year under section 144(2) of the Charity Act 2011 (the 2011 Act) and that an independent examination is needed.

Scope of examination

I conducted my examination in accordance with directions given by the Charity Commissioners under section 145(1)(a) of the Charities Act 2011. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. I have not performed an audit, and accordingly, I do not express an audit opinion.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



MC Alpha Consult Limited

(A firm of Chartered Certified Accountants)

Unit 5 Concord House**41 Overy Street****Dartford****Kent****DA1 1UP****October 2, 2021**

Life Changers Foundation

Statement of Financial Activities (SOFA) for the year ended 7 June 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Grant	3	49,972	-	49,972	6,650
Donations		205	-	205	-
Total incoming resources		50,177	-	50,177	6,650
Resources expended					
Cost of generating funds:					
Costs of generating voluntary income	4	14,748	-	14,748	1,082
Charitable activities		28,346	-	28,346	4,556
Governance costs		300	-	300	-
Total resources expended		43,394	-	43,394	5,638
Net incoming resources before other recognised gains		6,783	-	6,783	1,012
Funds brought forward		1,012	-	1,012	-
Total funds carried forward		7,795	-	7,795	1,012

The statement of financial activities includes all gains and losses in the year. All incoming resources and expended derive from continuing activities.

Life Changers Foundation
Balance sheet as at 7 June 2021

	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand	7	7,476	394
Debtors	8	619	618
Total current assets		8,095	1,012
Creditors:			
Amount falling due within one year			
Independent examiner's fee	9	(300)	-
Total current liabilities		(300)	-
Net assets		7,795	1,012
Unrestricted funds			
Surplus/(deficit) of income over expenditure		6,783	1,012
General funds		1,012	-
Total funds		7,795	1,012

Ms Maria Diazola
Trustee

Mrs Bebe Ramazani
Trustee

Life Changers Foundation**Notes forming part of the financial statements for the year ended 7 June 2021****1. Basis of preparation****1.1 Basis of accounting**

These accounts 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 in July 2014.

The charitable incorporated organisation constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

These accounts are prepared under the going concern assumption as there is no reason for us to believe otherwise.

1.3 Accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in notes to the accounts.

1.4 Accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior errors

No material prior year error have been identified in the reporting period.

2. Accounting policies

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

2.1 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receiveable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Life Changers Foundation

Notes forming part of the financial statements for the year ended 7 June 2021

2.2 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and indirectly.

2.3 Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years as below:

Music equipment	20%
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Life Changers Foundation

Notes forming part of the financial statements for the year ended 7 June 2021

3. Analysis of income

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Incoming resources				
Grants	49,972	-	49,972	6,650
Donations	205	-	205	-
Total incoming resources	50,177	-	50,177	6,650

4. Analysis of expenditure

	Support Cost £	Governance Costs £	2020 Total £	2019 Total £
4.1 Costs of generating voluntary income				
Bank Charges	-	-	-	-
Administration	34	-	34	677
Support costs	14,714	-	14,714	405
Premises	-	-	-	-
	14,748	-	14,748	1,082

4.2 Charitable activities

Charitable activities	28,346		28,346	4,556
	28,346	-	28,346	4,556

4.3 Governance costs

Professional fees	-	300	300	-
	-	300	300	-

Total resources expended

	43,094	300	43,394	5,638
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5. Fees for examination of the accounts

	2021 £	2020 £
Independent examiners fee	300	-
Consultancy and accountancy fees	-	-
	300	-

Life Changers Foundation**Notes forming part of the financial statements for the year ended 7 June 2021****6. Taxation**

As a Charitable Incorporated Organisation (CIO), The Life Changers Foundation is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Life Changers Foundation
Notes forming part of the financial statements for the year ended 7 June 2021

7. Cash at bank and in hand

	2021	2020
	£	£
Cash at bank and in hand	7,476	394
	7,476	394

8. Debtors and prepayments

	2021	2020
	£	£
Debtors	619	618
	619	618

9. Creditors: amount falling due within one year

	2021	2020
	£	£
Independent examiners fee	300	-
	300	-

Life Changers Foundation

Notes forming part of the financial statements for the year ended 7 June 2021

10. Net movement in funds

	General Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Current assets	8,095	-	8,095	1,012
Current liabilities	(300)	-	(300)	-
	7,795	-	7,795	1,012

11. Movements in funds

	At 8 June 2020	Incoming Resources [Inc Gains]	Outgoing Resources	7 June 2021
	£	£	£	£
Restricted funds:	-	-	-	-
Total restricted funds	-	-	-	-
Unrestricted funds:				
General funds	1,012	50,177	43,394	7,795
Total unrestricted funds	1,012	50,177	43,394	7,795
Net movement in funds	1,012	50,177	43,394	7,795

Life Changers Foundation

Notes forming part of the financial statements for the year ended 7 June 2021

12. Transactions with trustees and related parties**12.1 Trustee remuneration & related party transactions**

This year, none of the trustees have been paid any remuneration or received any other benefits from any other benefits from an employment with the charity or related entity.

12.2 Trustee expenses

No trustees expenses have been incurred

12.3 Transactions with related parties

This year, there has been no related party transactions in the period.

Life Changers Foundation
Income and expenditure account for the year ended 7 June 2021

			2021	2020
	£	£	£	£
Income				
Grants			49,972	-
Donations			205	1,650
Other income			-	5,000
			50,177	6,650
Less expenses				
Administration				
Postages	-			590
Telephone	34			-
Travel and transport	-			87
		34		677
Projects Costs				
Community projects	19,608			-
Household essentials for distribution	-			1,796
Training	4,075			2,320
Honorarium	200			-
Expenses	4,007			-
Volunteers expenses	456			90
Media	-			350
		28,346		4,556
Professional fees				
Independent examiners	300			-
		300		-
Support costs				
Equipment expenses	-			205
Sundry expenses	14,714			200
		14,714		405
			43,394	5,638
Surplus/(deficit) for the year			6,783	1,012
Surplus/(deficit) brought forward			1,012	-
Adjustments on the account			(618)	-
Surplus/(deficit) carried forward			7,795	1,012