

Life Changers Foundation
Registered Charity (1183790)

Life Changers Foundation
Charitable Incorporated Organisation (CIO) No: (1183790)

Trustees' Report and Financial Statements
for the year ended 7 June 2022

Content

Page

Reference and Administrative details of Charity, its Trustees and Advisers

Trustees' Report

Statement of Trustees' Responsibilities

Independent Report on the Financial Statements

Statement of Financial Activities

Notes of the Financial Statements

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Registered Charity (1183790)

Reference and Administrative details of Charity, its Trustees and Advisers

Trustees

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

Charitable Incorporated Organisation (CIO)

registration number: 1183790

Registered office

10 Jackson Street
London SE18 4EU

Adviser

Novelty Business Solution Limited
Suite 124, Island Business Centre
18-36 Wellington Street
Woolwich London SE18 6PF

Banker

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

Trustees' Report

The Trustees of Life Changers Foundation presents their report together with the financial Statement for the year ended 7 June 2022

Principal activities

The principal activity of the Charity in the year under the review was that of the provision of information, advice and support, training and assistance to unemployed persons, people from disadvantaged communities.

Trustees

The Trustees of the Charity who held office during the year and too the date of this report are disclosed on page 1.

Management

The management consist of the Trustees (who are not remunerated); the day-to-day management of the Charity is the responsibility of the Trustees and other dedicated volunteers. Volunteers are the ones that get remuneration for the expenses and training offered in other for them to be able to carry out their activities.

Operational structure

All programs of work are managed by the project manager (a volunteer and Trustees). The Trustees provides support and oversight of project and ensures that standards are maintained. Trustees also take the lead on applying for grants, sponsorship, funding, strategic planning and monitoring and evaluation of projects with the organisation.

Life Changers Foundation and other Charities / organisation

Life Changers Foundation is committed to fulfilling its objectives through collaboration and partnership with a range of local, national, and international organizations and government agencies. While engaging in these partnerships, the Foundation maintains a strong emphasis on addressing the needs of the communities within the London region, where it operates. By leveraging the collective resources and expertise of its partners, the Foundation is better able to support its mission and make a positive impact on the lives of those it serves. Through strategic partnerships and a commitment to its local communities, Life Changers Foundation is dedicated to achieving its goals and making a meaningful difference in the world.

Principal Risks and Uncertainties Facing the Life Changers Foundation

Cost of Living Crisis

The Life Changers Foundation is currently facing a significant challenge in the form of a cost-of-living crisis. This is affecting not only the Foundation itself, but also its beneficiaries, suppliers, and resources. Inflation is driving up the cost of essentials such as food and energy, and this is having a sharp impact on both the Foundation and the people it supports. As a result, the Foundation is seeing an increase in demand for food and other support services. However, the costs of providing these services are also increasing, with suppliers such as IT and fundraising raising their prices by over 9%. Utilities are also becoming more expensive, and the cost of stationery and other resources is increasing in line with or above inflation. All of this is putting pressure on the Foundation's finances and making fundraising more difficult.

Covid-19

The Covid-19 pandemic has had a lasting impact on communities across the country, both economically and socially. While the situation is currently under better control, there is still a risk of further shutdowns over the winter. The Life Changers Foundation has protocols in place to protect staff and beneficiaries in the event of further shutdowns. However, the ongoing impact of the pandemic remains an uncertainty.

Response

To manage these risks and uncertainties, the Life Changers Foundation has a coordinated management structure in place. All volunteers take responsibility for the morale and attitude to work within teams, with goals and targets being supported by the CEO. The Foundation also has a dedicated volunteer who manages its social media presence, coordinating the release of content with the support of the Trustees who share the responsibility of social media. While the Foundation is currently using reserves to provide essential services during the cost-of-living crisis, it recognizes that this is not a sustainable solution and will need to manage its budgets extremely well during the coming year. Overall, the Foundation remains committed to its mission of providing support and assistance to those in need and will continue to work tirelessly to achieve this goal despite the challenges it faces.

Objectives and Activities of the Life Changers Foundation

Life Changers Foundation is a charitable organization that is guided by its Constitution. The Foundation's charitable objects are to provide relief of unemployment for the benefit of the public in ways that may be deemed appropriate, including providing training and other assistance to help people find employment, as well as to provide relief of poverty, particularly among unemployed individuals.

In June 2021, the Life Changers Foundation's Board of Trustees revised the Vision and Value statements after consulting with staff and volunteers. The new statements are as follows:

Vision

"Transforming lives through kindness, belief, hope."

Values

The Life Changers Foundation offers a range of interventions that are underpinned by the values of Kindness, Belief, and Hope. These values are expressed as follows:

Kindness

- Embracing diversity and loving every person for who they are
- Building every person's confidence in their unique capabilities honestly

Belief

- Believing in the potential of each and every member of our diverse community
- Persevering alongside people through every challenge

Hope

- Starting, living, and ending every diverse and unique encounter with hope

These values form the basis of the Foundation's culture. The Foundation recognizes that people can only make progress when they feel safe to make mistakes and that they must feel supported, not judged. The Foundation defines success by the richness of the journey, not just the destination achieved.

In summary, the Life Changers Foundation is committed to providing support and assistance to those in need, with a focus on relieving unemployment and poverty. The Foundation's Vision and Value statements guide its activities and operations, ensuring that kindness, belief, and hope are central to everything it does.

Respect, Culture, and Uniqueness of Life Changers Foundation

Respect

The Life Changers Foundation values the respect of all beneficiaries, provided that they treat members of staff in the same manner. This culture of mutual respect is one that the Foundation seeks to promote in all of its interactions with beneficiaries. While many of the Foundation's beneficiaries may have suffered from the consequences of wrong decisions or missed opportunities in the past, the Foundation focuses on understanding their current needs and goals, rather than judging their past. The Foundation recognizes that progress is not always a straight line and that perseverance is key to helping beneficiaries overcome challenges.

Uniqueness

The Life Changers Foundation seeks to serve people in a way that empowers them to gain control of their lives. While the Foundation operates primarily in Woolwich, it has outreach across the Royal Borough of Greenwich and other communities in London. The Foundation's aim is to provide a service that meets the needs of its beneficiaries, whether they are looking for work, friendship, or support during a time of crisis. The Foundation believes that the experience of its beneficiaries is just as important as the services it provides, and aims to demonstrate kindness, belief, and hope to everyone who comes into contact with the Life Changers Foundation.

Charitable Objectives

The Life Changers Foundation has two main charitable objectives. The first is to address the multiple needs of all involved and work towards their social inclusion through the development and delivery of holistic projects. The second is to work with and support other local community organizations in meeting the practical needs of the community. The Foundation seeks to achieve these objectives by partnering with local organizations and advocating for the needs of its beneficiaries on a local and national level.

Progress towards Objectives during 2021 - 2022

The year 2021 began with the country still in the grips of the Covid-19 pandemic. However, as the year progressed, most of the country settled into a new normality, and businesses and services started to open up more and more. The Life Changers Foundation adapted its pandemic-based response into a post-pandemic model, recognizing the aftereffects of the pandemic, which included a dramatic drop in wellbeing and an increase in the cost of living. Despite these challenges, the Foundation remained committed to its objectives and continued to work towards the social inclusion of its beneficiaries through the development of holistic projects and partnerships with local organizations.

Future Plans for the Life Changers Foundation

In 2021, the Life Changers Foundation updated its Mission and Vision, with a renewed focus on tackling the poverty of opportunity across all projects and developments. The Foundation is committed to providing a range of interventions and awareness campaigns to address this issue. The Foundation remains dedicated to serving the local community, with a particular focus on Woolwich, the Royal Borough of Greenwich, and neighbouring boroughs.

When individuals come into contact with the Life Changers Foundation, they often face multiple barriers and challenges, which have led them to seek support. The Foundation has always sought to work with individuals holistically, through a variety of means, such as establishing new projects, providing internal referrals, and external signposting. As a result, the Foundation has become a hub of information for those it serves. Going forward, the Foundation plans to expand this hub model across all of its services, many of which are already operating as hubs.

Overall, the Life Changers Foundation is committed to meeting the needs of the community by providing holistic support and interventions, with a particular focus on addressing the poverty of opportunity. By expanding its hub model and building on its existing partnerships, the Foundation aims to make a meaningful difference in the lives of those it serves.

Life Changers Foundation

**Statement of financial activities (including Income and expenditure account)
for the year ended 7 June 2022**

				2021	2022
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Income					
Grant		1,000		49,972	1,000
Donations		15,500	-	205	15,500
Other income		650	-	-	650
Total incoming resources		17,150	-	50,177	17,150
Resources expended Cost of generating funds:					
General Administrative Activities	3	2,050	-	4,075	2,050
Charitable activities	4	13,500	-	19,608	13,500
Governance costs	5	300	-	200	300
Expenses		500		4007	500
Volunteer Expenses		120		456	120
Total resources expended		16,470	-	28,346	16,470
Net incoming resources before other recognized gains					
Funds brought forward		680	-	7,795	680
		-	-	-	
Total funds carried forward		680	-	7,795	680

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

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