

Charity Registration No. 1027771

BLANDFORD OPPORTUNITY GROUP

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

BLANDFORD COPPORTUNITY GROUP

CONTENTS

	Page
Charity information	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

BLANDFORD OPPORTUNITY GROUP

CHARITY INFORMATION

Trustees: C R Stevens (Chair)
N Roper
S E Cripps
S Hitchings
R B Henley (resigned 31 August 2023)
G Smith (appointed 1 September 2023)

Principal Office: Williams Opportunity Hall
White Cliff Gardens
Blandford Forum
Dorset
DT11 7AG

Charity registration number: 1027771

Independent examiner: Marcus Cridland B.A.(Hons) F.C.A.
Scott Vevers Ltd
Chartered Accountants and Registered
Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Bankers: HSBC Bank Plc
17 Market Place
Blandford Forum
Dorset
DT11 7AG

BLANDFORD OPPORTUNITY GROUP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and the financial statements for the year ended 31 August 2023. The Trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

Blandford Opportunity Group is a pre-school playgroup for all babies and children (0-5 years) with special needs and disabilities. We opened in January 1992 and are recognised in the local area for the excellent service we provide for the children, their parents and carers. We support all children, some on a one-to-one basis, with highly trained staff who are able to work with children with complex needs. We provide nine sessions each week (term time only). By encouragement and support we build on the confidence of each child to achieve their own individual goals within a happy and relaxed atmosphere.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Achievements and performance

During the summer holidays of 2023 the inside of the hall was reconfigured to allow separate rooms for each age group as required by Ofsted. This included new play and activity equipment. With the extra space it was agreed that we could accept children without special needs. This being a larger ratio of children to staff meant that it helped subsidise the children that need one to one care.

Financial review

Results

The incoming resources for the year amounted to £139,969 (2022: £222,158) all of which will be used in providing care including maintaining the Group premises. The net deficit of funds for the year were £24,977 (2022: surplus of £89,828). The reserves at the year end were £237,620 (2022: £262,597), which consisted entirely of unrestricted funds.

Strategy

The Group seeks to raise funds to provide day care for all pre-school children specialising in children with special needs and disabilities.

Reserves Policy

Funds are held to meet the projected costs of the Group for a period of six to nine months, together with the costs of winding up the Group. The actual amount of the provision is reviewed each Committee Meeting in light of existing circumstances. The degree of uncertainty over public funding, and a reduction in private funding available, reflecting the current economic situation, means the excess of funds over those required by the policy will be allowed to carry forward and for the time being is not considered excessive.

Investment Policy

The Charity funds activities on a regular basis and, as such, is not involved with investment activities. Reserves are invested in interest bearing accounts to provide maximum income but with short term access.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate these risks. These procedures are reviewed annually to ensure they still meet the needs of the Charity.

The Present

Having reconfigured the building and enlarging the group, we hope that the ratio of children to staff will sustain our growth as we are finding it difficult to obtain grants at the present time.

BLANDFORD OPPORTUNITY GROUP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Future

Now that we have a substantial legacy invested, we can look to a more secure future. We have an arrangement with Bournemouth University to provide work experience for students as part of their courses, which is working really well.

With the alterations to the building, we can now provide extra capacity for children from surrounding towns and villages.

Structure, governance and management

The activities of the Charity are monitored by the Trustees who all act in a voluntary capacity. The Trustees follow the principles of governance and control advocated by the Charity Commission. Newly appointed Trustees are provided with an induction to the charity through provision of training courses and mentoring by established Trustees. Formal meetings and discussions are held on a regular basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Approved by the trustees of the charity on ~~16-9-24~~ and signed on its behalf by:


C R Stevens (Chair)
Trustee

BLANDFORD OPPORTUNITY GROUP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....

Mr. M.J. Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset DT6 3LB

Date:.....20/09/24.....

BLANDFORD OPPORTUNITY GROUP

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds £	2023 Total funds £	2022 Total funds £
INCOME				
Income and endowments from:				
Donations and grants	2	132,388	132,388	219,777
Other income including trading income	3	3,081	3,081	2,347
Investment income		4,500	4,500	34
Total incoming resources		139,969	139,969	222,158
EXPENDITURE ON:				
Charitable activities	4	164,946	164,946	132,330
Total expenditure		164,946	164,946	132,330
Net Movement in Funds for the year		(24,977)	(24,977)	89,828
Total Funds:				
Brought Forward	11	262,597	262,597	172,769
Carried Forward	11	237,620	237,620	262,597

All incoming resources and resources expended derive from continuing activities.

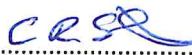
The notes on pages 7 to 12 form an integral part of these financial statements.

BLANDFORD OPPORTUNITY GROUP

BALANCE SHEET AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	9		87,463		89,309
Current assets					
Cash at bank and in hand		189,109		210,742	
		<u>189,109</u>		<u>210,742</u>	
Creditors: Amounts falling due within one year					
	10	<u>(38,952)</u>		<u>(37,454)</u>	
Net current assets			150,157		173,288
Net assets			<u>237,620</u>		<u>262,597</u>
The funds of the charity:					
Unrestricted funds	11		237,620		262,597
Total charity funds			<u>237,620</u>		<u>262,597</u>

The financial statements were approved by the Board of Trustees on 16-9-23 and signed on its behalf by:



 C R Stevens
 Chair

The notes on pages 7 to 12 form an integral part of these financial statements.

BLANDFORD OPPORTUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (Charity SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b. Basis of preparation

Blandford Opportunity Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

c. Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

d. Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest is recognised once it has been credited to the bank account.

e. Classification of expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff cost allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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 to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

BLANDFORD OPPORTUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (continued)

1. Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and grants

	2023	2022
	£	£
Grants from Dorset County Council	106,431	99,702
Grant from Alice Ellen Cooper Dean Charitable Foundation	7,500	-
Donations over £250	15,875	118,981
Other donations	2,582	1,094
	<u>132,388</u>	<u>219,777</u>

3 Other income including trading income

	2023	2022
	£	£
Children fees	2,793	2,087
Other income	288	260
	<u>3,081</u>	<u>2,347</u>

BLANDFORD OPPORTUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4 Expenditure on charitable activities

	2023	2022
	£	£
Staff costs	125,144	113,610
Direct costs	30,729	13,535
Support costs	6,327	589
Governance costs	2,746	4,596
	<u>164,946</u>	<u>132,330</u>
Staff costs		
Salaries including employers NIC and pension	124,243	113,379
Staff training	901	231
	<u>125,144</u>	<u>113,610</u>
Direct costs		
Other direct costs	5,457	2,090
Rent and rates	1,309	1,115
Utilities	5,432	3,211
Repairs, cleaning and maintenance	16,533	5,364
Insurance	1,416	1,330
Telephone and internet	582	425
	<u>30,729</u>	<u>13,535</u>
Support costs		
Professional charges	5,894	154
Bank charges	73	75
Loan interest	360	360
	<u>6,327</u>	<u>589</u>
Governance costs		
Accountancy services	900	1,008
Depreciation	1,846	2,274
Other governance costs	-	1,314
	<u>2,746</u>	<u>4,596</u>

5 Staff costs

Details of payments to trustees and other related parties are set out in note 14.
The cost of all staff in the year were:

	2023	2022
	£	£
Wages and salaries	122,560	111,955
Pension costs	1,683	1,424
	<u>124,243</u>	<u>113,379</u>

No employee earned more than £60,000 during the year.

The number of staff employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Average number of employees, per head count	<u>13</u>	<u>12</u>

BLANDFORD OPPORTUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6 Net income / (expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,846	2,274
Independent examiner's remuneration	900	1,008
	<u>900</u>	<u>1,008</u>

7 Pension commitments

The charity operates a defined contribution scheme for certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,683 (2022: £1,424).

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost or valuation			
As at 1 September 2022	84,969	29,752	114,721
As at 31 August 2023	<u>84,969</u>	<u>29,752</u>	<u>114,721</u>
Depreciation			
As at 1 September 2022	-	25,412	25,412
Charge for the year	-	1,846	1,846
As at 31 August 2023	<u>-</u>	<u>27,258</u>	<u>27,258</u>
Net book value			
As at 31 August 2023	<u>84,969</u>	<u>2,494</u>	<u>87,463</u>
As at 31 August 2022	<u>84,969</u>	<u>4,340</u>	<u>89,309</u>

10 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	36,000	36,000
Other creditors	446	-
Accruals	2,506	1,454
	<u>38,952</u>	<u>37,454</u>

BLANDFORD OPPORTUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11 Funds

	01.09.2022	Incoming resources	Resources expended	31.08.2023
	£	£	£	£
General Funds				
Unrestricted	262,597	139,969	(164,946)	237,620
	<u>262,597</u>	<u>139,969</u>	<u>(164,946)</u>	<u>237,620</u>

<i>2022</i>	01.09.2021	Incoming resources	Resources expended	31.08.2022
	£	£	£	£
General Funds				
Unrestricted	172,769	222,158	(132,330)	262,597
	<u>172,769</u>	<u>222,158</u>	<u>(132,330)</u>	<u>262,597</u>

12 Analysis of fund balances between net assets

	Unrestricted funds	
	2023	2022
	£	£
Tangible fixed assets	87,463	89,309
Current assets	189,109	210,742
Current liabilities	(38,952)	(37,454)
Total funds	<u>237,620</u>	<u>262,597</u>

13 Financial instruments

	2023	2022
	£	£
Categorisation of financial instruments:		
Financial assets that are debt instrument measured at amortised cost	<u>189,109</u>	<u>210,742</u>
Financial liabilities measured at amortised cost	<u>38,952</u>	<u>37,454</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £4,500 (2022: £34).

14 Related party transactions

During the year Mrs S E Cripps acted as trustee for the Charity on a voluntary basis, however she also acted as a manager for which she received a gross salary of £20,221 for the duties undertaken.