

REGISTERED COMPANY NUMBER: 04258857 (England and Wales)
REGISTERED CHARITY NUMBER: 1089951

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2023

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	Mr K A Smith Mr T M S Dutton Mr J Jenkins Ms S J Lewis Mr S Little Mrs K G Driscoll (resigned 8.8.24) Mr M J Hamilton-James (appointed 8.8.24) Mr K C Beattie (appointed 8.8.24)
COMPANY SECRETARY	Mrs K G Driscoll
REGISTERED OFFICE	Vassall Centre Gill Avenue Fishponds Bristol BS16 2QQ
REGISTERED COMPANY NUMBER	04258857 (England and Wales)
REGISTERED CHARITY NUMBER	1089951
AUDITORS	Haines Watts Chartered Accountants & Statutory Auditors Old Station House Station Approach Swindon Wiltshire SN1 3DU

PROVIDING OPPORTUNITIES AND SUPPORT (PROPS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and mission of the Charity are:

To create an inclusive society by empowering adults who have learning disabilities to achieve purposeful and rewarding work opportunities.

Our work is deeply integrated within the wider community to challenge perceptions of what people who have learning disabilities should expect from society.

At Props we foster independence and support people to grow in all aspects of their lives.

Achievement and performance

Charitable activities

2023 has been a challenging period for Props.

As part of the preparation and approval of these accounts a number of financial management issues came to light, most notably a significant fraud perpetrated by a senior member of staff which is the subject of an ongoing criminal investigation.

Trainee numbers have remained strong in 2023 as Props continues to develop the number of activities and work focussed learning opportunities for Trainees. To support that additional provision and to ensure that Props continues to provide quality services that are reflective of Trainees' wishes and aspirations, the staffing levels have remained fairly constant, to ensure a consistent and safe provision of services.

For several years, the Props strategic plan has focussed on growth and the ability to support more learning-disabled people to be involved in meaningful work and to be able to participate in work-based opportunities.

In September 2023, the charity achieved its primary strategic objective for the year, with the opening of our Café, 'Crafted' located in Fishponds high street. Following a period of significant redevelopment, Crafted now provides a community centred café, workshop and retail space open 6 days per week. This has provided additional community focussed work-based opportunities for our Trainees, who have been engaged across the entire enterprise.

Our café at the Vassall centre has continued to thrive providing a daily catering service to all workers and visitors to the Vassall centre. We continue to provide a catering service for conferences and meetings at the centre and we are currently developing a 'food club' which will create and deliver hot meals to those in need in the local community.

The charity remains focused on the provision of its social enterprises, and we continue to develop sustainable activities that can deliver meaningful activities and employment opportunities for learning disabled people, while engaging with the wider community.

Fundraising and donation totals for the period were slightly down on last year at £88k with £59k being unrestricted and £29k being restricted. The unrestricted funds being exclusively due to another very successful Bristol to Bordeaux cycle event which took place in early July.

The trustees have due regard to the Charity Commission guidance on public benefit.

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Financial review

Financial position

The statement of financial activities for 2023 is set out on page 9 and shows a reported deficit for the year of £182,075 (2022 deficit £64,239). The deficit over the prior 2 years reflects investments in both Tapestry brewery and the Crafted coffee shop, as we continue to expand our enterprise provision. The 2023 deficit position is more pronounced as a result of fraudulent activity during the year.

Investment in the enterprises through 2022 and 2023 has ensured that Props is now well placed to continue to expand its provision. Further to these periods of investment in the Props proposition, enabling future trainee growth, Props will now focus on consolidation and maximising utilisation of these enterprises for enhanced trainee provision and where appropriate revenue generation.

In order to invest in growth opportunities, the trustees made the decision to reduce reserve levels to below that set out in reserves policy. The focus now is on returning to a level of reserves commensurate with our reserving policy of 3 months operating cost coverage.

Reserves policy

Further to the agreed investment in enterprises and unfortunate fraudulent activity in the year, reserves are below the targeted position. The reserves at the close of 2023 were £223,928 (2022: £406,003), which is £45k below the targeted position.

The Trustees have committed to re-establishing a reserves level to a minimum of three months' operating costs within the next three years.

To accommodate this, we will be undertaking new fundraising initiatives to return reserves to desired levels; at the same time the charity's annual income and expenditure will become more sustainable.

Free reserves amounted to £73,087 at 31 December 2023 (2022 £310,645).

Future plans

Props will continue its policy of sustainable growth over the next few years. We are constantly seeking new opportunities for additional funding, new initiatives and increasing our fundraising and grant income. The new enterprise space we have created at Crafted and the VC café will allow us to continue to increase the level of trainees we are able to support.

We continue to build strong relationships within the community and are actively working with other charities and not for profit organisations. While providing the best possible service to our trainees is our key focus, we are also able to have a positive impact on the community around us.

PROVIDING OPPORTUNITIES AND SUPPORT (PROPS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

PROPS was established on 27 July 2001 and registered as a charity on 3 January 2002.

The board of trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the strategy, management and control of PROPS.

The Chief Executive Officer, working with the senior management team, is responsible for delivering the Board's vision and strategy and for the day-to-day operations of the charity. Key management remuneration is set with reference to market rates.

The Trustees are all volunteers, drawn from a range of backgrounds, in order to provide a broad skills base for the Charity, and appropriate training is provided to assist in fulfilling their roles within the charity.

The Charity regularly reviews the risks arising from its activities and takes appropriate action to minimise the impact of such risks to the charity. The Trustees have reviewed the major strategic, business and operational risks which the Charity faces, and identified key risks.

Actions to address key risk areas have been agreed and progress is reviewed regularly. In addition, strong financial controls are in place to mitigate the risk of financial losses due to theft or fraud, and these controls are also regularly reviewed.

TREASURER'S COMMENT

Further to investment in our enterprise provision over the past 2 years, we now turn to a position of investment consolidation and trainee growth. We are currently implementing a new fundraising strategy, welcoming new trainees, growing reserves and longer term creating profitable Enterprises to further support the charities long term financial sustainability.

The continued objective of the trustees is to preserve sustainability of Props, while ensuring that the underlying infrastructure of the organisation continues to be fit for purpose and an effective organisation for delivering quality services.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Providing Opportunities And Support (PROPS) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

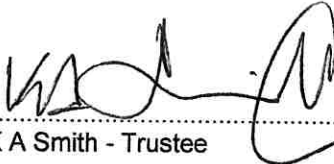
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23.12.2024 and signed on the board's behalf by:


.....
Mr K A Smith - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROVIDING OPPORTUNITIES AND SUPPORT (PROPS)

Opinion

We have audited the financial statements of Providing Opportunities And Support (PROPS) (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Comparative Figures

The comparative figures for 2022 are unaudited.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S Plumb ACA

Susan Plumb (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Date: 23/12/2024

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

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

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	58,802	28,840	87,642	101,662
Charitable activities	5				
Special Needs projects		837,481	2,000	839,481	728,424
Other trading activities	3	200,827	19,594	220,421	164,125
Investment income	4	<u>2,262</u>	<u>-</u>	<u>2,262</u>	<u>1,086</u>
Total		<u>1,099,372</u>	<u>50,434</u>	<u>1,149,806</u>	<u>995,297</u>
 EXPENDITURE ON					
Raising funds	6	118,661	2,650	121,311	130,600
Charitable activities	7				
Special Needs projects		<u>1,210,570</u>	<u>-</u>	<u>1,210,570</u>	<u>928,936</u>
Total		<u>1,329,231</u>	<u>2,650</u>	<u>1,331,881</u>	<u>1,059,536</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(229,859) <u>62,160</u>	47,784 <u>(62,160)</u>	(182,075) <u>-</u>	(64,239) <u>-</u>
Net movement in funds		(167,699)	(14,376)	(182,075)	(64,239)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>382,806</u>	<u>23,197</u>	<u>406,003</u>	<u>470,242</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>215,107</u></u>	<u><u>8,821</u></u>	<u><u>223,928</u></u>	<u><u>406,003</u></u>

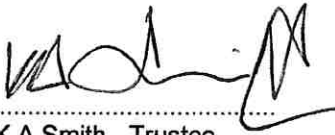
The notes form part of these financial statements

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	142,020	-	142,020	72,161
CURRENT ASSETS					
Stocks	13	2,910	-	2,910	-
Debtors	14	72,756	-	72,756	109,823
Cash at bank and in hand		<u>69,239</u>	<u>8,821</u>	<u>78,060</u>	<u>245,482</u>
		144,905	8,821	153,726	355,305
CREDITORS					
Amounts falling due within one year	15	<u>(71,818)</u>	-	<u>(71,818)</u>	<u>(21,463)</u>
NET CURRENT ASSETS		<u>73,087</u>	<u>8,821</u>	<u>81,908</u>	<u>333,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>215,107</u>	<u>8,821</u>	<u>223,928</u>	<u>406,003</u>
NET ASSETS		<u>215,107</u>	<u>8,821</u>	<u>223,928</u>	<u>406,003</u>
FUNDS	17				
Unrestricted funds				215,107	382,806
Restricted funds				<u>8,821</u>	<u>23,197</u>
TOTAL FUNDS				<u>223,928</u>	<u>406,003</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23.12.2024 and were signed on its behalf by:


Mr K A Smith - Trustee

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(38,073)</u>	<u>(74,345)</u>
Net cash used in operating activities		<u>(38,073)</u>	<u>(74,345)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(131,611)	(52,265)
Interest received		<u>2,262</u>	<u>1,086</u>
Net cash used in investing activities		<u>(129,349)</u>	<u>(51,179)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(167,422)	(125,524)
Cash and cash equivalents at the beginning of the reporting period		<u>245,482</u>	<u>371,006</u>
Cash and cash equivalents at the end of the reporting period		<u><u>78,060</u></u>	<u><u>245,482</u></u>

The notes form part of these financial statements

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(182,075)	(64,239)
Adjustments for:		
Depreciation charges	61,747	17,488
Interest received	(2,262)	(1,086)
Increase in stocks	(2,910)	-
Decrease/(increase) in debtors	37,067	(30,776)
Increase in creditors	<u>50,360</u>	<u>4,268</u>
Net cash used in operations	<u>(38,073)</u>	<u>(74,345)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	<u>245,482</u>	<u>(167,422)</u>	<u>78,060</u>
	<u>245,482</u>	<u>(167,422)</u>	<u>78,060</u>
Total	<u>245,482</u>	<u>(167,422)</u>	<u>78,060</u>

The notes form part of these financial statements

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Vassall Centre, Gill Avenue, Fishponds, Bristol, BS16 2QQ.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The charity remains dependant on South Gloucestershire and Bristol City councils for income relating to service provision. We have a strong relationship with our landlord, Bristol Charities, who continue to demonstrate ongoing engagement and full support. We see no reason for these sources of income and support not to continue in the future. We project healthy growth in trainee numbers, with continued throughput of successful applications and respective growth in trainees utilising the Props service provision. As we look to the future, we are focused on developing our property footprint to ensure we can maximise space efficiencies and the number of trainees we can safely support.

Fundraising continues to provide incremental income to support supplementary enterprise activity designed to provide best in class vocational learning for our trainees. We are in the process of organising our annual Bristol to Bordeaux bike ride for 2025, with expectations that we will generate £80-£100k of fundraising from the event alone. We have also invested in a part time fundraising manager, to increase our presence with, and deliver incremental funding from, a broad range of grant giving trusts.

The trustees have considered all relevant information, including budgets and future cash flows in making their assessment, that the going concern basis can continue to be adopted in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance
Leasehold improvements	- 5 years

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Stocks & work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. An element of profit is included where the outcome of the project may reasonably be determined.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity contributes to personal pension arrangements of employees to meet the requirements of auto-enrolment. Contributions payable are charged to the Statement of Financial Activities in the period in which they relate.

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors 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 are recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	54,813	400	55,213	95,559
Grants	1,330	28,440	29,770	3,293
Membership	<u>2,659</u>	<u>-</u>	<u>2,659</u>	<u>2,810</u>
	<u>58,802</u>	<u>28,840</u>	<u>87,642</u>	<u>101,662</u>

Of the above £23,896 represented restricted income in 2022.

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023 £	2022 £
Council grant - Covid support	-	3,293
South Gloucestershire Council	13,940	-
Forbes Foundation	1,500	-
Percy Bilton	3,000	-
Bristol City Council	10,000	-
Other grants	<u>1,330</u>	<u>-</u>
	<u>29,770</u>	<u>3,293</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fundraising events	105,705	19,594	125,299	130,170
VC Café income	46,263	-	46,263	18,621
Brewery income	34,900	-	34,900	15,334
Shop income	<u>13,959</u>	<u>-</u>	<u>13,959</u>	<u>-</u>
	<u>200,827</u>	<u>19,594</u>	<u>220,421</u>	<u>164,125</u>

Of the above £23,482 represented restricted income in 2022.

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	<u>2,262</u>	<u>-</u>	<u>2,262</u>	<u>1,086</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Income from student fees	801,583	713,154
Income from sales of goods	12,898	15,023
Other income	<u>25,000</u>	<u>247</u>
	<u>839,481</u>	<u>728,424</u>

All 2022 income was unrestricted.

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Travelling	1,863	-	1,863	209
Other office costs	5,436	-	5,436	5,996
Postage, stationery and telephone	9,093	-	9,093	7,425
Website costs	9,725	-	9,725	14,489
Entertaining	847	-	847	2,035
Bad debts written off	<u>685</u>	<u>-</u>	<u>685</u>	<u>5</u>
	<u>27,649</u>	<u>-</u>	<u>27,649</u>	<u>30,159</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Purchases	<u>91,012</u>	<u>2,650</u>	<u>93,662</u>	<u>100,441</u>
Aggregate amounts	<u>118,661</u>	<u>2,650</u>	<u>121,311</u>	<u>130,600</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Special Needs projects	<u>1,183,146</u>	<u>27,424</u>	<u>1,210,570</u>

8. SUPPORT COSTS

	Governance costs £
Special Needs projects	<u>27,424</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	7,500	-
Depreciation/impairment - owned assets	42,752	17,486
Independent Examination fee	<u>-</u>	<u>1,600</u>

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	812,063	662,183
Social security costs	50,715	43,142
Other pension costs	<u>37,016</u>	<u>26,545</u>
	<u><u>899,794</u></u>	<u><u>731,870</u></u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management	4	4
Programme staff	<u>43</u>	<u>38</u>
	<u><u>47</u></u>	<u><u>42</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £185,210 (2022 £167,836).

**PROVIDING OPPORTUNITIES AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. TANGIBLE FIXED ASSETS

	Leasehold Imp £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023	-	60,882	58,328	43,649	162,859
Additions	104,042	24,014	-	3,555	131,611
Impairments	-	(19,000)	-	-	(19,000)
At 31 December 2023	<u>104,042</u>	<u>65,896</u>	<u>58,328</u>	<u>47,204</u>	<u>275,470</u>
DEPRECIATION					
At 1 January 2023	-	19,193	40,508	30,997	90,698
Charge for year	<u>20,808</u>	<u>13,872</u>	<u>4,455</u>	<u>3,617</u>	<u>42,752</u>
At 31 December 2023	<u>20,808</u>	<u>33,065</u>	<u>44,963</u>	<u>34,614</u>	<u>133,450</u>
NET BOOK VALUE					
At 31 December 2023	<u>83,234</u>	<u>32,831</u>	<u>13,365</u>	<u>12,590</u>	<u>142,020</u>
At 31 December 2022	<u>-</u>	<u>41,689</u>	<u>17,820</u>	<u>12,652</u>	<u>72,161</u>

13. STOCKS

	2023 £	2022 £
Stock	<u>2,910</u>	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	14,215	40,213
Other debtors	51,557	69,610
VAT	<u>6,984</u>	<u>-</u>
	<u>72,756</u>	<u>109,823</u>

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	39,559	16,326
Social security and other taxes	12,948	(963)
Other creditors	10,006	4,174
Accruals and deferred income	<u>9,305</u>	<u>1,926</u>
	<u>71,818</u>	<u>21,463</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	66,561	31,876
Between one and five years	<u>51,320</u>	<u>67,419</u>
	<u>117,881</u>	<u>99,295</u>

17. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	382,806	(229,859)	62,160	215,107
Restricted funds				
St James Place	4,170	(238)	(2,193)	1,739
Minibus fund	3,150	-	-	3,150
Apple Pressing	394	-	(394)	-
B&Q	5,000	-	(5,000)	-
HSBC SFX Foundation	5,000	-	(5,000)	-
Aviva	5,483	-	(5,483)	-
LDDF	-	13,940	(13,940)	-
Clothworkers	-	10,000	(10,000)	-
John James Foundation	-	5,000	(5,000)	-
Forbes Foundation	-	1,500	(1,500)	-
Chipping Rotary	-	250	(250)	-
Percy Bilton	-	3,000	(3,000)	-
Warburtons	-	400	(400)	-
Quartet Foundation	-	2,261	-	2,261
Fishponds and Downend Rotary	-	1,671	-	1,671
Bristol City Council	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>23,197</u>	<u>47,784</u>	<u>(62,160)</u>	<u>8,821</u>
TOTAL FUNDS	<u>406,003</u>	<u>(182,075)</u>	<u>-</u>	<u>223,928</u>

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,099,372	(1,329,231)	(229,859)
Restricted funds			
St James Place	-	(238)	(238)
LDDF	13,940	-	13,940
Clothworkers	10,000	-	10,000
John James Foundation	5,000	-	5,000
Forbes Foundation	1,500	-	1,500
Chipping Rotary	250	-	250
Percy Bilton	3,000	-	3,000
Warburtons	400	-	400
Quartet Foundation	4,344	(2,083)	2,261
Fishponds and Downend Rotary	2,000	(329)	1,671
Bristol City Council	10,000	-	10,000
	<u>50,434</u>	<u>(2,650)</u>	<u>47,784</u>
TOTAL FUNDS	<u>1,149,806</u>	<u>(1,331,881)</u>	<u>(182,075)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	354,857	(66,162)	94,111	382,806
Restricted funds				
Vassall Centre	107,671	-	(107,671)	-
St James Place	4,170	-	-	4,170
Minibus fund	3,150	-	-	3,150
Apple Pressing	394	-	-	394
B&Q	-	5,000	-	5,000
HSBC SFX Foundation	-	5,000	-	5,000
Aviva	-	5,483	-	5,483
Calvert Trust	-	(13,560)	13,560	-
	<u>115,385</u>	<u>1,923</u>	<u>(94,111)</u>	<u>23,197</u>
TOTAL FUNDS	<u>470,242</u>	<u>(64,239)</u>	<u>-</u>	<u>406,003</u>

**PROVIDING OPPORTUNITIES AND SUPPORT
(PROPS)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	947,919	(1,014,081)	(66,162)
Restricted funds			
Medlock Trust	5,000	(5,000)	-
Sport England	3,091	(3,091)	-
Quartet Stoke Park	2,941	(2,941)	-
Nisbets	7,450	(7,450)	-
B&Q	5,000	-	5,000
Mrs Milson	1,000	(1,000)	-
HSBC SFX Foundation	5,000	-	5,000
Aviva	5,483	-	5,483
Calvert Trust	12,413	(25,973)	(13,560)
	<u>47,378</u>	<u>(45,455)</u>	<u>1,923</u>
TOTAL FUNDS	<u>995,297</u>	<u>(1,059,536)</u>	<u>(64,239)</u>

St James Place gave a donation towards an employment coach.

Minibus fund - funds raised to purchase two minibuses. One was purchased during 2019, the other was purchased during 2020.

Apple Pressing - funds received to support apple pressing activities.

Medlock Trust - grant to be used towards equipment for our new shop/cafe

Sport England - grant to be used towards our sports programme

Quartet Stoke Park - grant to be used towards our sports programme

Nisbets - grant to be used to purchase kitchen equipment for our new shop/cafe

B&Q - grant to be used to purchase equipment/furnishings for our new shop/cafe

Mrs Milsom - to be used to help support our stay at The Calvert Trust

HSBC SFX Foundation - grant to be used towards works/professional services/material for our new cafe/shop

Aviva - grant to be used for our new shop/cafe

Calvert Trust - income to support our residential stay.

LDDF - grant to fund refurbishment of our new shop.

Clothworkers - grant to fund refurbishment of our new shop.

John James Foundation - grant to fund refurbishment of our new shop.

Forbes Foundation - grant to fund refurbishment of our new shop.

**PROVIDING OPPORTUNITIES AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. MOVEMENT IN FUNDS - continued

Chipping Rotary - grant to fund refurbishment of our new shop.

Bristol City Council - grant to fund refurbishment of our new shop.

Percey Bilton - grant to fund refurbishment of our new shop.

Warburton - grant towards running of our bike maintenance workshop

Quartet Foundation - grant towards running of our bike maintenance workshop

Fishponds and Downend Rotary - grant to fund allotment development

Transfers between funds

Transfers are made from unrestricted funds to restricted funds to cover any restricted funds in deficit.

Where restricted income has been given for capital projects and spent in the year the income has been transferred to unrestricted funds at the year end to reflect the general use of the asset financed going forward.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

19. LIMITED BY GUARANTEE

The company is limited by guarantee, having no fixed share capital. The liability of members is limited to £1.