

Company registration number: 04961486
Charity registration number: 1112617

Omega Community Living Limited

Trustees' report and financial statements

for the year ended 30 November 2020

Omega Community Living Limited

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Legal and administrative information

Charity number	1112617
Company Number	04961486
Registered office	19 Randolph Approach Custom House London E16 3HU
Trustees	Ade Awosika Yvonne Hines Oliver Ukaegbu Irene Legusen
Accountants	PPS Accountants 11 Farnes Court Worksop Nottinghamshire S81 0LZ
Bankers	Barclays Bank PLC Bank of Scotland

Report of the trustees for the year ended 30 November 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual reports and the financial statements of the charity for the year end 30 November 2020. The trustees have adopted the provisions of the 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 (FRS102).

Structure, governance and management

Omega Community Living is a company limited by guarantee and a registered charity.

Objectives and activities

To provide high quality accommodation, housing management and support vulnerable adults with Mental health and learning difficulties.

To promote greater independence for service users through practical assistance, emotional support, skills training and poverty reducing interventions;

To increase access to information and community services;

To Deliver a highly professional and flexible service that takes account of service- users' racial and cultural background and respect individual dignity and privacy.

Provide a package of care and support that is empowering to the service user and is responsive to their individual needs;

To promote social inclusion and participation and raise awareness of good mental health.

Achievements and performance

Alongside the need to meet new demands, OCL has an operational business continuity plan to address any unpredictable changes to services. Therefore, OCL's business continuity plan provides us with a reference tool for actions required during or immediately following an emergency or incident that threatens to disrupt our usual business activities. OCL aims to make its services as responsive to customer's needs and preferences.

Ours services are structured to provide the maximum degree of continuity and the fewest possible disruptions to customer care and support needs. We have the infrastructure in place to accommodate future service demand, as well as customers changing requirements and preferences. We also aim to ensure that our services are customer-led.

We have introduced data management procedures which ensure storage and backup capabilities, detailing how our data is kept safe and secure. We have also adopted other computing storage systems to provide us with excellent defence against malicious cyber attacks and to support us with data recovery. OCL is covered by insurance for services such as professional indemnity insurance cover and financial loss in a disaster or emergency. Moreover, through networking and partnership, OCL has shared its experiences, knowledge and practices with other local organisations and statutory authorities. To this end, OCL has a network involving the voluntary and regulatory bodies, to provide our customers with a more holistic and joined-up service. This measure offers a range of opportunities for customers to reach their potentials to achieve their care and support aspirations.

Financial review

The gross income of the charity was **£557,430** for the financial year with total expenses of **£546,821**

Omega Community Living Limited

Report of the trustees (incorporating the directors' report) for the year ended 30 November 2020

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding activities undertaken by the charity. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirement.

Risk Assessment

The trustees are fully aware of the major risks to which the charity is exposed and have taken steps to manage those risks.

Reserves Policy

The trustees aim to hold a minimum of three months running costs in reserve at any point in time.

Small Company Provision

This report has been prepared in accordance with the special provisions for small companies S419(2) of the Companies Act 2006.

On behalf of the board

.....
Mr Ade Awosika
30th September 2021

Independent examiner's report to the trustees on the unaudited financial statements of Omega Community Living Limited

I report on the accounts for the year ended 30 November 2020 set out on pages 1 to 12

Respective responsibilities of trustees and examiner

As the trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act).

Basis of the Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Certified Public Accountants Association, which is one of the listed bodies.

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:

- * accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- * the accounts do not accord with such records; or
- * the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- * the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.

Thomas Ojo (BA, BSc, FCPA)
Independent examiner

Date: 30 September 2021

Statement of financial activities
For the year ended 30 November 2020

	Notes	Unrestricted funds £	2020 Total £	2019 Total £
Income and Endowments from:				
Charitable activities	2	557,430	557,430	515,050
Total		<u>557,430</u>	<u>557,430</u>	<u>515,050</u>
Expenditure on:				
Charitable activities	3	546,821	546,821	473,974
Total		<u>546,821</u>	<u>546,821</u>	<u>473,974</u>
Net income/(expenditure)	5	10,609	10,609	41,076
Net movement in funds		10,609	10,609	41,076
Reconciliation of funds				
Total funds brought forward		47,938	47,938	6,862
Total funds carried forward		<u>58,547</u>	<u>58,547</u>	<u>47,938</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Omega Community Living Limited

Balance sheet as at 30 November 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets					
Current assets					
Debtors		-		-	
Cash at bank and in hand		109,147		48,538	
		<u>109,147</u>		<u>48,538</u>	
Creditors: amounts falling due within one year	7	-600		-600	
Other bank Loans		-50,000			
		<u></u>		<u></u>	
Net current assets			58,547		47,938
Net assets			<u>58,547</u>		<u>47,938</u>
			<u></u>		<u></u>
Funds	8				
Unrestricted income funds			58,547		47,938
Total funds			<u>58,547</u>		<u>47,938</u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on 30th September 2021
and signed on its behalf by:

.....

Trustee
Mr Ade Awosika

Omega Community Living Limited

Statement of cash flows

for the year ended 30 November 2020

	2020	2019
	£	£
Net incoming / (outgoing) resources for the year	10,609	41,076
Depreciation and impairment		
Decrease/(Increase) in debtors		-
Increase in creditors	<u>50,000</u>	<u>-</u>
Net Cash inflow from operating activities	<u>60,609</u>	<u>41,076</u>
Capital expenditure	-	-
Increase in cash in the year	60,609	41,076
Reconciliation of net cash flow to movement in net funds		
Increase in cash in the year	60,609	41,076
Net funds at 01 December 2019	48,538	7,462
Net funds at 30 November 2020	<u>109,147</u>	<u>48,538</u>

Notes to financial statements for the year ended 30 November 2020

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' SORP 2015 and the Companies Act 2006.

1.2. Cashflow

The charity has produced a cashflow report in accordance with FRS 102.

1.3. 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 received by way of grants, donations and gifts are included in full in the statement of financial activities when receivable. 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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.4 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 and the costs of trading for fundraising purposes including the charity's shop.

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.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% straight line
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Notes to financial statements for the year ended 30 November 2020

2 Income from Charitable Activities

	Period ended Unrestricted	Period ended 2020 Total	2019 Total
	£	£	£
Total Charitable income	557,430	557,430	515,050
	<u>557,430</u>	<u>557,430</u>	<u>515,050</u>

3 Costs of charitable activities - by fund type

	Unrestricted funds	Period ended 2020 Total	Period ended 2019 Total
	£	£	£
Charitable Activities	546,821	546,821	473,974
	<u>546,821</u>	<u>546,821</u>	<u>473,974</u>

4 Costs of charitable activities - by activity

	Period Activities undertaken directly	Period Grant funding activities	ended 2020 Total	ended 2019 Total
	£	£	£	£
Charitable Activities	546,821	-	546,821	473,974
	<u>546,821</u>	<u>-</u>	<u>546,821</u>	<u>473,974</u>

Notes to financial statements for the year ended 30 November 2020

5 Employees

Employment costs	Period ended 2020 £	Period ended 2019 £
Wages and salaries	203,488	148,371
Social security costs	18,125	11,182
Other costs	<u>1,849</u>	<u>-</u>
	<u>223,462.00</u>	<u>159,553.00</u>

No employee received emoluments of more than £60,000 (2019 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2020 Number	2019 Number
<u>9</u>	<u>9</u>
<u>9</u>	<u>9</u>

6 Comparative Statement of Financial Activities

Statement of financial activities For the year ended 30 November 2019

	Notes	Unrestricted funds £	2019 Total £	2018 Total £
Income and Endowments from:				
Charitable activities	2	515,050	515,050	354,702
Total		<u>515,050</u>	<u>515,050</u>	<u>354,702</u>
Expenditure on:				
Charitable activities	3	473,974	473,974	352,390
Total		<u>473,974</u>	<u>473,974</u>	<u>352,390</u>
Net income/(expenditure)	5	41,076	41,076	2,312
Net movement in funds		41,076	41,076	2,312
Reconciliation of funds				
Total funds brought forward		6,862	6,862	4,550
Total funds carried forward		<u>47,938</u>	<u>47,938</u>	<u>6,862</u>

Notes to financial statements for the year ended 30 November 2020

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	-
Accruals and deferred income	600	600
Other bank loan	50,000	
	<u>50,600</u>	<u>600</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Tangible fixed assets		0
Current assets	109,147	109,147
Current liabilities	-600	-600
Long term liabilities	-50,000	-50,000
Total Funds	<u>58,547</u>	<u>58,547</u>

9 Unrestricted funds

	At 2019 £	Incoming resources £	Outgoing resources £	At 2020 £
Unrestricted funds	<u>47,938</u>	<u>557,430</u>	<u>546,821</u>	<u>58,547</u>

10 Going concern

There is not reason to suggest the charity will not continue as a going concern over the next twelve months.