

Company registration number: 04961486
Charity registration number: 1112617

Omega Community Living Limited

Trustees' report and financial statements

for the year ended 30 November 2023

Omega Community Living Limited

Contents

	Page
Legal and administrative information	1
Trustees report	2-3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Statement of Cash flows	7
Notes to the financial statements	8-12

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 Irene Legusen
Accountants	PPS Accountants 11 Farnes Court Worksop Nottinghamshire S81 0LZ
Bankers	Bank of Scotland

Report of the trustees for the year ended 30 November 2023

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 2023. 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

In the wake of the Covid-19 pandemic and in the post-Covid period, OCL has encountered numerous challenges. One of the most significant issues has been the difficulty in filling placement voids, which has led to a considerable loss of income for the organisation. This financial strain has been further compounded by ongoing funding challenges. Cuts to social care budgets and a general lack of funding have resulted in compromises, particularly due to staffing level issues and the broader implications of the current cost of living crisis.

The impact of the cost of living crisis has been profound, affecting both our organisation and the individuals we support. Inflation and rising costs have significantly increased the expense of providing quality care. Everyday essentials such as food, utilities, and transport have become more expensive, not only for our service users but also for our operations. This has led to a situation where we have had to stretch our resources further than ever before to maintain the level of support and care that our service users require.

Local authorities, who commission social care services, have been attempting to limit how much they are willing to pay for these services. This has placed additional financial pressure on us, particularly in light of the rising costs associated with staffing. While the increase in the minimum wage is a necessary and welcome change, it has significantly increased our operational costs. This has compounded by the overall increase in the cost of living, which affects everything from the wages we need to offer to retain skilled staff, to the costs of maintaining our facilities and providing daily support to our users.

Moreover, the rising cost of living has directly impacted our service users, many of whom are already on limited incomes. They are facing increased financial pressures, which in turn can exacerbate their mental health and well-being issues. The need for more intensive support is greater than ever, yet we are facing a situation where the resources available to provide this support are increasingly constrained. These financial pressures have created a challenging environment in which to maintain the high standard of care and support that OCL is known for. We are striving to balance the need to deliver high-quality, person-centred care with the economic realities of the current climate.

Despite these challenges, OCL remains dedicated to its mission of providing high-quality care and support to those with mental health issues, learning disabilities, and those facing homelessness. We are committed to navigating the current financial constraints and operational difficulties while continuing to offer person-centred, culturally sensitive support that aligns with the principles of the Care Act (2014).

Our focus moving forward is on finding innovative solutions to these challenges. This includes seeking alternative funding sources, such as grants and partnerships, and advocating for the critical

Omega Community Living Limited

Report of the trustees (incorporating the directors' report) for the year ended 30 November 2023

value of social care services to secure more sustainable funding. We recognise the importance of long-term, stable funding to maintain the quality and safety of care. Additionally, we are exploring cost-effective methods of service delivery without compromising on the quality and integrity of our support. By continuing to build on our established track record and reputation for integrity and quality, we aim to adapt and evolve, ensuring that we can continue to support our service users in leading valued, fulfilling lives within the community. Through resilience, innovation, and a steadfast commitment to excellence, OCL will strive to overcome these obstacles and continue making a positive impact on the lives of those we serve.

Financial review

The gross income of the charity was **£759,232** for the financial year with total expenses of **£733,241**

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.

Plans for Future Periods

Our goal is to establish sustainable personal goals by providing clients with the necessary practical and emotional support to live valued and fulfilling lives. Our staff are supported through weekly supervision and training to improve accountability, provide a sense of support, develop professional skills, and increase efficiency. We ensure that everyone abides by our current policies and procedures with great care. Our organisation aims to improve employee effectiveness by enhancing access to sector-specific resources and developing their skills for future growth.

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

ade awosika
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Mr Ade Awosika
16th September 2024

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 2023 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

Thomas Ojo (BA, BSc, FCPA)
Independent examiner

Date: 19th September 2024

Statement of financial activities
For the year ended 30 November 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income and Endowments from:					
Charitable activities	2	759,232		759,232	780,356
Total		<u>759,232</u>	<u>-</u>	<u>759,232</u>	<u>780,356</u>
Expenditure on:					
Charitable activities	3	733,241	-	733,241	763,111
Total		<u>733,241</u>	<u>-</u>	<u>733,241</u>	<u>763,111</u>
Net income/(expenditure)	5	25,991	-	25,991	17,245
Net movement in funds		25,991	-	25,991	17,245
Reconciliation of funds					
Total funds brought forward		6,862	-	6,862	20,114
Total funds carried forward		<u>32,853</u>	<u>-</u>	<u>32,853</u>	<u>37,359</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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets		-		-	
Current assets					
Debtors				-	
Cash at bank and in hand		84,164		69,092	
		<hr/>		<hr/>	
		84,164		69,092	
Creditors: amounts falling due within one year	7	-900		-900	
Other bank Loans		-50,411		-30,833	
		<hr/>		<hr/>	
Net current assets			32,853		37,359
Net assets			<hr/>		<hr/>
			32,853		37,359
			<hr/>		<hr/>
Funds	8				
Unrestricted income funds			32,853		37,359
			<hr/>		<hr/>
Total funds			32,853		37,359
			<hr/>		<hr/>

The financial statements were approved by the trustees on 16th September 2024
and signed on its behalf by:

ade awosika
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Trustee
Mr Ade Awosika

Omega Community Living Limited

Statement of cash flows

for the year ended 30 November 2023

	2023	2022
	£	£
Net incoming / (outgoing) resources for the year	25,991	17,245
Depreciation and impairment		
Decrease/(Increase) in debtors		-
Increase/(Decrease) in creditors	<u>-10,920</u>	<u>-16,161</u>
Net Cash inflow from operating activities	<u>15,071</u>	<u>1,084</u>
Capital expenditure	-	-
Increase in cash in the year	15,071	1,084
Reconciliation of net cash flow to movement in net funds		
Increase in cash in the year	15,071	1,084
Net funds at 01 December 2022	69,093	68,009
Net funds at 30 November 2023	<u>84,164</u>	<u>69,093</u>

Notes to financial statements for the year ended 30 November 2023

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 2023

2 Income from Charitable Activities

	Period ended Restricted	Period ended Unrestricted	Period ended 2023 Total	2022 Total
		£	£	£
Total Charitable income	-	759,232	759,232	780,356
	<u>-</u>	<u>759,232</u>	<u>759,232</u>	<u>780,356</u>

3 Costs of charitable activities - by fund type

	Period ended Restricted	Period ended Unrestricted funds	Period ended 2022 Total	Period ended 2022 Total
		£	£	£
Charitable Activities	-	733,241	733,241	763,111
	<u>-</u>	<u>733,241</u>	<u>733,241</u>	<u>763,111</u>

4 Costs of charitable activities - by activity

	Period Activities undertaken directly	Period Grant funding activities	ended 2022 Total	ended 2022 Total
	£	£	£	£
Charitable Activities	733,241	-	733,241	763,111
	<u>733,241</u>	<u>-</u>	<u>733,241</u>	<u>763,111</u>

Notes to financial statements for the year ended 30 November 2023

5 Employees

Employment costs	Period ended 2023 £	Period ended 2022 £
Wages and salaries	369,772	360,440
Social security costs	27,445	25,101
Other costs	6,570	6,664
	<u>403,787</u>	<u>392,205</u>

No employee received emoluments of more than £60,000 (2022 : None).

Number of employees

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

2023 Number	2022 Number
<u>11</u>	<u>11</u>
<u>11</u>	<u>11</u>

6 Comparative Statement of Financial Activities

Statement of financial activities For the year ended 30 November 2022

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
Income and Endowments from:				
Charitable activities	2	721,282	721,282	721,282
Total		<u>721,282</u>	<u>721,282</u>	<u>721,282</u>
Expenditure on:				
Charitable activities	3	759,715	759,715	759,715
Total		<u>759,715</u>	<u>759,715</u>	<u>759,715</u>
Net income/(expenditure)	5	-38,433	-38,433	-38,433
Net movement in funds		-38,433	-38,433	-38,433
Reconciliation of funds				
Total funds brought forward		58,547	58,547	58,547
Total funds carried forward		<u>20,114</u>	<u>20,114</u>	<u>20,114</u>

Notes to financial statements for the year ended 30 November 2023

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	-
Accruals and deferred income	-900	900
Other bank loan	- 50,411	30,833
	<u>-51,311</u>	<u>31,733</u>

8 Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Tangible fixed assets		-
Current assets	84,164	84,164
Current liabilities	-900	-900
Long term liabilities	-50,411	-50,411
Total Funds	<u>32,853</u>	<u>32,853</u>

9 Unrestricted funds

	At 2022	Incoming resources	Outgoing resources	At 2023
	£	£	£	£
Unrestricted funds	<u>6,862</u>	<u>759,232</u>	<u>733,241</u>	<u>32,853</u>

10 Restricted funds

	At 2022	Incoming resources	Outgoing resources	At 2023
	£	£	£	£
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11 Going concern

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