



KnightsLowe

Chartered Accountants & Business Advisers

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2024

for

The Offshoot Foundation

Knights Lowe Chartered Accountants
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The Offshoot Foundation

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for the Year Ended 31 March 2024

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The Offshoot Foundation
Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 charity aims to empower, enthuse, and inspire disadvantaged people to develop life skills and raise aspirations using a range of creative media in order to better equip them to reach their full potential.

The objectives of the charity is to engage with disadvantaged people using creative media to:

- Teach the attendees technical and communication skills
- Build confidence
- Develop team leading skills
- Using people who have already completed courses to mentor new participants
- To build up the mentors work experience, to be included in their CVs and portfolios
- Can help encourage the mentor into further education in media courses or into work.

Significant activities

During the prior year, the charity engaged with many Councils, Schools and youth groups to provide courses mainly across the East Anglian region as well as London and Birmingham. The charity continues to grow, and a new funding stream was from the Healthy Activity Fund. (HAF)

Public benefit

The main activities for the year are to provide film courses to disadvantaged people and children, help them build skills useful in a workplace environment as well as everyday life.

The key actions employed to achieve the Charity's objectives are to:

- Provide free film courses to people in disadvantaged areas in conjunction with local Councils.
- Gain access to Schools to also run film workshops.
- Involve previous participants of the courses to come back to help as Mentors to develop their skills and experience further.

In doing this the Trustees have had regard to the guidance provided by the Charities Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity was established on 25 August 2015 as a CIO, and this is the current form it operates under. However, the charity was initially established in 2008.

Paul Press is the charity's Chief Executive and is involved in running many of the film courses himself. He has many useful contacts and has used these as well as other leads to generate a good level of interest in the film workshops both from Local Councils and Schools.

The level of the film workshops has grown and seen a marked improvement in this financial year, but more importantly, the courses have proved popular with attendees. This has allowed previous Participants of the courses to come back as Mentors more often and assist Paul in running these.

The charity continues to try and promote its film workshops further and is applying for grants and service level agreements to try and achieve this with a good level of success. However, the trustees accept that the current economic outlook as it develops could impact the availability of funds to apply for.

The Offshoot Foundation
Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The charity continues to attract income from providing film workshops mainly in the form of grants. Income has however decreased slightly in the year to £158,372 compared to £169,873 the year before.

A loss for the financial year is £5,534 compared to a profit of £28,809 the year before.

Total unrestricted funds at year-end were £33,130 compared to £38,664 the year before. There are no restricted funds.

Principal funding sources

The principal funding sources for the charity are grants to enable it to meet its charitable objectives. During the year these grants were chiefly from Norfolk County Council, Enfield Borough Council, Suffolk County Council, West Suffolk Council, East Suffolk Council, Academies, and Schools. A new funding notable funding stream was from the National Lottery.

The charity does not carry out significant fundraising activities with the public.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue operating. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

The charity continues to apply for funding to provide creative media/film workshops. The idea is to maintain good coverage in the Suffolk and Norfolk area but also expand the coverage of these courses and ultimately the charity into new geographical locations. This will allow the charity to benefit more people. A new two-year business plan has been developed for 2023- 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

These accounts present the results for a full year of trading.

The financial statements have been prepared in accordance with the accounting policies set out herein and comply with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015).

Charity constitution

The Offshoot Foundation became a Charitable Incorporated Organisation (CIO) with UK registered charity number 1163287 in August 2015 and is governed by its Constitution which was adopted on 25 August 2015.

Recruitment and appointment of new trustees

As set out in the Constitution the Board of Trustees must comprise at least 3 and not more than 12 individuals. If the number falls below this minimum, the remaining trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee. Trustees are appointed for an initial term of 4 years, and are selected based on their skills, knowledge, and experience, to provide the CIO with a broad skill set needed for its effective administration.

Trustees who served during the year were:

A Cloke (appointed 1 January 2013)

P Nicholas (appointed 1 January 2013)

S Williams (appointed 1 January 2013, resigned 1 November 2023)

P I Brown (appointed 1 December 2015)

J.Mckeller (appointed 13 December 2022)

L J Beales (appointed 09 June 2023)

The Offshoot Foundation
Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the CIO. The Board meets at least four times a year for a full Board meeting.

The Offshoot Foundation is managed on a day-to-day basis by Paul Press, Chief Executive. He reports to the Board of Trustees at their quarterly meetings. The Trustees are responsible for the charity's strategic direction and overall policies. There is a fundraising sub-committee that meets bi-monthly. Paul Press is the lynchpin between the Trustees, the session workers, and the young people, as well as being the representative for the organisation with other professionals.

The Board is responsible for the employment and terms and conditions of the Chief Executive and general pay and remuneration terms of all employees.

Decision making

The board of trustees is the principal decision-making body of the charity. Any decisions taken by the trustees in the running of the charity are done so in regular meetings of the trustee board.

Induction and training of new trustees

There is an informal induction process for new Trustees, each meeting with the Chairman of the Board prior to attending their first full board meeting. Copies of the CIO's Constitution, latest Annual Report and statement of accounts are made available to the new trustee.

During the first Board meeting, the new trustee will meet key employees and the other trustees. Trustees are also provided with a copy of the Charity Commission publication CC3 "The Essential Trustee". Further training opportunities are identified throughout the year and various trustees will attend seminars providing feedback at relevant board meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1163287

Principal address

19 Kings Hill
Great Cornard
Sudbury
Suffolk
CO10 0EH

Trustees

Paul Nicholas (Chair)
Paul Irving Brown
Ann Cloke
Sarah Williams (resigned 1.11.23)
Leighann Jayne Beales (appointed 9.6.23)
James McKellar

Independent Examiner

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

The Offshoot Foundation
Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:

Paul Nicholas - Trustee

**Independent Examiner's Report to the Trustees of
The Offshoot Foundation**

Independent examiner's report to the trustees of The Offshoot Foundation

I report to the charity trustees on my examination of the accounts of The Offshoot Foundation (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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.

J Knights ACA, BSc

Knights Lowe Chartered Accountants
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Suffolk
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Date:

The Offshoot Foundation

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	<u>158,372</u>	<u>-</u>	<u>158,372</u>	<u>169,873</u>
EXPENDITURE ON					
Charitable activities	4				
Providing courses		<u>163,906</u>	<u>-</u>	<u>163,906</u>	<u>141,064</u>
NET INCOME/(EXPENDITURE)		(5,534)	-	(5,534)	28,809
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>38,664</u>	<u>-</u>	<u>38,664</u>	<u>9,855</u>
TOTAL FUNDS CARRIED FORWARD		<u>33,130</u>	<u>-</u>	<u>33,130</u>	<u>38,664</u>

The notes form part of these financial statements

The Offshoot Foundation

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	14,539	-	14,539	18,263
CURRENT ASSETS					
Debtors	9	1,611	-	1,611	8,816
Cash at bank		30,281	-	30,281	24,488
		31,892	-	31,892	33,304
CREDITORS					
Amounts falling due within one year	10	(13,301)	-	(13,301)	(12,903)
NET CURRENT ASSETS		18,591	-	18,591	20,401
TOTAL ASSETS LESS CURRENT LIABILITIES		33,130	-	33,130	38,664
NET ASSETS		33,130	-	33,130	38,664
FUNDS	11				
Unrestricted funds				33,130	38,664
TOTAL FUNDS				33,130	38,664

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:

Paul Nicholas - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. GENERAL INFORMATION

These financial statements cover the individual charity; The Offshoot Foundation only.

All transactions are reported in £ Sterling, rounded to whole pounds only.

The financial statements comply with the provisions of SORP 2019.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All income is recognised in the Statement of Financial Activities once all of the following criteria have been met:

- The charity has entitlement to the funds
Any performance conditions attached to the items of income have been met or are fully within the control of the charity
- There is sufficient certainty that receipt of the income is considered probable
- 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 is classified by activity. The costs of each activity are made up of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between activities on a basis consistent with the use of the resources.

Central staff costs are allocated on the basis of time spent and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any support costs.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

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

Plant and machinery - 33% on cost

Taxation

The charity is exempt from 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. The costs of raising and administering such funds are charged against the specific fund.

There are currently no restricted funds held in the charity.

Going concern

After making appropriate enquiries and taking into consideration future income streams, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted a going concern basis in preparing the financial statements.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Offshoot Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	17,964	6,435
Grants	140,408	163,438
	<hr/> 158,372 <hr/>	<hr/> 169,873 <hr/>

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

	2024	2023
	£	£
Norfolk County Council	22,755	81,260
Enfield Borough Council	4,524	4,475
Babergh District Council	-	10,030
Mid-Suffolk District Council	-	5,797
Victoria Acadamies	4,400	4,000
Gorseland Primary School	2,300	2,300
Souter Charitable Trust	-	3,000
Suffolk County Council	39,876	11,311
National Lottery	9,953	-
Ipswich Borough Council	-	7,586
Jubilant	-	1,500
Sinfornia Viva	300	1,500
The Tudwick Foundation	-	2,280
West Suffolk County Council	15,746	26,399
Mrs LD Rope	-	2,000
Breckland Youth Advisory Board	2,500	-
John Egging Trust	200	-
Laura Jackson	1,600	-
City University	1,000	-
Langdon Community	100	-
Eastern Angles	500	-
Woodbridge Road Academy	570	-
East Suffolk County Council	21,306	-
Percy Bilton	4,629	-
Ashley Family Foundation	4,126	-
Acorn Park School	3,523	-
Chelmsford City Council	500	-
	<hr/> 140,408 <hr/>	<hr/> 163,438 <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Providing courses	77,889	86,017	163,906

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Providing courses	80,151	218	5,648	86,017

Support costs, included in the above, are as follows:

	2024 Providing courses £	2023 Total activities £
Wages	42,000	10,500
Pensions	1,073	-
Room hire	9,082	6,621
Rates and water	1,620	1,520
Insurance	1,005	289
Computer costs	1,261	784
Postage and stationery	1,126	2,048
Advertising	851	770
Sundries	2,700	2,726
Travel and subsistence	6,291	3,483
Depreciation of tangible and heritage assets	10,837	7,155
Subscriptions	2,305	1,680
HMRC interest	218	-
Accountancy and legal fees	5,648	5,499
	86,017	43,075

6. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	169,873	-	169,873
EXPENDITURE ON			
Charitable activities			
Providing courses	141,064	-	141,064
NET INCOME	28,809	-	28,809
RECONCILIATION OF FUNDS			
Total funds brought forward	9,855	-	9,855
TOTAL FUNDS CARRIED FORWARD	38,664	-	38,664

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2023	38,389
Additions	7,113
At 31 March 2024	45,502
DEPRECIATION	
At 1 April 2023	20,126
Charge for year	10,837
At 31 March 2024	30,963
NET BOOK VALUE	
At 31 March 2024	14,539
At 31 March 2023	18,263

The Offshoot Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,611	8,384
Prepayments	-	432
	<u>1,611</u>	<u>8,816</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,386	1,398
Taxation and social security	2,207	2,983
Other creditors	9,708	8,522
	<u>13,301</u>	<u>12,903</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	38,664	(5,534)	33,130
	<u>38,664</u>	<u>(5,534)</u>	<u>33,130</u>
TOTAL FUNDS			
	<u>38,664</u>	<u>(5,534)</u>	<u>33,130</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,372	(163,906)	(5,534)
	<u>158,372</u>	<u>(163,906)</u>	<u>(5,534)</u>
TOTAL FUNDS			
	<u>158,372</u>	<u>(163,906)</u>	<u>(5,534)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	9,855	28,809	38,664
	<u>9,855</u>	<u>28,809</u>	<u>38,664</u>
TOTAL FUNDS			
	<u>9,855</u>	<u>28,809</u>	<u>38,664</u>

The Offshoot Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. 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	169,873	(141,064)	28,809
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>169,873</u>	<u>(141,064)</u>	<u>28,809</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	9,855	23,275	33,130
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,855</u>	<u>23,275</u>	<u>33,130</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	328,245	(304,970)	23,275
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>328,245</u>	<u>(304,970)</u>	<u>23,275</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

The Offshoot Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,964	6,435
Grants	140,408	163,438
	<hr/> 158,372	<hr/> 169,873
Total incoming resources	158,372	169,873
 EXPENDITURE		
Charitable activities		
Media equipment purchases	10,676	16,086
Course providers & contractors	67,213	81,903
	<hr/> 77,889	<hr/> 97,989
Support costs		
Management		
Wages	42,000	10,500
Pensions	1,073	-
Room hire	9,082	6,621
Rates and water	1,620	1,520
Insurance	1,005	289
Computer costs	1,261	784
Postage and stationery	1,126	2,048
Advertising	851	770
Sundries	2,700	2,726
Travel and subsistence	6,291	3,483
Plant & machinery depreciation	10,837	7,155
Subscriptions	2,305	1,680
	<hr/> 80,151	<hr/> 37,576
Finance		
HMRC interest	218	-
Governance costs		
Accountancy and legal fees	5,648	5,499
	<hr/> 163,906	<hr/> 141,064
Total resources expended	163,906	141,064
Net (expenditure)/income	(5,534)	28,809

This page does not form part of the statutory financial statements

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Signature 1

Signed by Paul Nicholas using authentication code wqNGQy9Rcm0oMyFTQw== at IP address 92.31.243.66, on 2024/09/28 16:46:47 Z.

Paul Nicholas's e-mail address is: paul.nicholas1@googlemail.com.

Signature 2

Signed by James Knights using authentication code YkIMbCUkWGp8RFhF at IP address 20.117.102.58, on 2024/09/30 16:36:48 Z.

James Knights's e-mail address is: james@knightslowe.co.uk.

James Knights added the following comments:

"Independent Review Signed"