



RREGISTERED CHARITY NUMBER: 1185732

OLDP CIO

Unaudited Annual Report and Financial Statements

Year Ended 31 March 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

10 Byron Croft
Sutton Coldfield
B74 4YF

Trustees

B Quarless (Chair)
C Gilkes
B Brown

Co-opted
F Pearson
R Blackwood
P Jones (BU intern)
Taluy (BU intern)

Registered Charity number

1185732

Independent Examiner

Andy Hopkins
BVSC Accountancy Services
Birmingham Voluntary Service Council
Latham House
33-34 Paradise Street
Birmingham
B1 2AJ

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

TRUSTEES REPORT

YEAR ENDED 31 MARCH 2024

INTRODUCTION

OLDP CIO was registered as a Charitable interest organisation in 2019, after starting out as a CIC in 2017. The charity's strap line is Opportunities for Liberating and Developing your Potential. We work with Women and Girls to encourage them into careers in the built environment and STEM. We do this through offering opportunities to volunteer, work experience, apprenticeships, training workshops and self-employment services in our initiatives such as the Women's hub, Deborah All Women handy person service and 'she's got games'.

Some of the aims of the Charity are to:

- Encourage women into construction and the built environment industries.
- and
- Redress their under-presentation in these areas in the workplace.

By doing so the objectives is to:

- Increase the economic activity of Women and Girls
- and
- Increase their income to reduce their poverty level.

Many of the Women and Girls who are supported and serviced by OLDP are from vulnerable disadvantaged backgrounds in some of the poorest areas of Birmingham and the West Midlands. The charity has 6 trustees and co-opted trustee's, all of whom govern and manage the charity in their own volunteer time. The trustees are supported by committee members who encourage and advise them and who work and live in the heart of the communities in which the charity works. We continue to be grateful for the support of trustees, committee members and sponsors.

FINANCIAL REVIEW

Performance during the year

During the year the charity has sustained its income with grants donations and sales from its three chief sources, giving the charity an income of £19,147 (2023 - £26,777).

Expenditure has been spread over the charity's direct spending on projects and support costs. All of these activities were accommodated within an expenditure of £32,728 (2023 - £28,557).

STATEMENT OF TRUSTEES RESPONSIBILITIES

Law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees follow best practice and:

- 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable

accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD

A handwritten signature in dark ink, appearing to read 'Barbara Quarless', with a small 'cm' or similar mark at the end.

Barbara Quarless (Chair)

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF OLDP CIO

I report to the trustees on my examination of the financial statements of OLDP CIO for the year ending 31 March 2024, which are set out on pages 6 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Respective Responsibilities of the Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

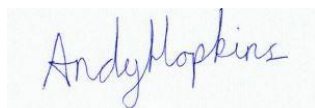
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andy Hopkins 3 Jan 2025
BVSC Accountancy Services
Birmingham Voluntary Service Council
Latham House
33-34 Paradise Street
Birmingham
B1 2AJ

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds	Restricted funds	Total	Total
		2024	2024	2024	2023
		£	£	£	£
<u>Income from:</u>					
<u>Charitable activities</u>					
Grants		-	2,400	2,400	-
Income from trading activities	3	16,747	-	16,747	26,777
Total income		<u>16,747</u>	<u>2,400</u>	<u>19,147</u>	<u>26,777</u>
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Other charitable expenditure	4	16,725	2,400	19,125	28,557
Doubtful debts		13,603	-	13,603	-
Total charitable expenditure		<u>30,328</u>	<u>-</u>	<u>32,728</u>	<u>28,557</u>
Net income for the year/Net movement in funds		(13,581)	-	(13,581)	(1,780)
Opening fund balance		31,205	-	31,205	32,985
Closing fund balances		<u>17,624</u>	<u>-</u>	<u>17,624</u>	<u>31,205</u>

BALANCE SHEET
AS AT 31 MARCH 2024

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Tangible fixed assets	7	-	-
CURRENT ASSETS			
Debtors	8	11,848	21,600
Cash at bank and in hand		14,942	16,581
		<u>26,790</u>	<u>38,181</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(9,166)</u>	<u>(6,976)</u>
NET CURRENT ASSETS		<u>17,624</u>	<u>31,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,624</u>	<u>31,205</u>
FUNDS			
Unrestricted funds		17,624	31,205
Restricted		-	-
TOTAL FUNDS		<u>17,624</u>	<u>31,205</u>

The financial statements were approved by the Board of Trustees on 18th December 2024 and were signed on its behalf by:



B Quarless (Chair)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Goods donated are recognised when the sale of these items occurs.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values their useful lives on the following bases:

Motor vehicles – straight line over 3 years

Office equipment – straight line over 2 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING INCOME

	2024 £	2023 £
Rent income	12,411	8,425
Sales of donated goods	-	-
Fees for painting and decorating	207	5,939
Donations	-	295
Room hire	2,345	2,525
Other income	1,784	9,593
	<u>16,747</u>	<u>26,777</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Governance costs £	2024 Total £	2023 Total £
Expenditure on charitable activities	4,401	10,759	3,965	19,125	28,557
Support costs					
Occupation costs	-	5,180	-	5,180	1,975
General office	-	2,555	-	2,555	5,487
Accounting and other professional fees	-	402	-	402	1,350
Bank charges	-	60	-	60	72
Insurance	-	1230	-	1230	4,788
Meeting expenses	-	-	-	-	-
LTA expenses	-	-	-	-	-
Volunteer expenses	-	-	-	-	-
Motor expenses	-	1,178	-	1,178	-
Depreciation of fixed assets	-	-	-	-	1,967
Travel expenses	-	154	-	154	-
	-	10,759	-	10,759	17,159
Governance costs					
Independent examination	-	-	300	300	-
Board expenses	-	-	3,665	3,665	2,860
	-	-	3,965	3,965	2,860
Total 2023	8,538	17,159	2,860		28,557

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5. TRUSTEES

Remuneration and benefits

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 – None).

Expenses

The trustees (or any persons connected with them) received £3,665 (2023- £2,860) in expenses from the charity during the year. These relate principally to the reimbursement of costs for attendance at Board meetings.

6. EMPLOYEES

The charity did not employ any staff during the period.

There is a volume of willing volunteers who help the charity in its activities. It is not possible to estimate their total numbers.

7. TANGIBLE FIXED ASSETS

	Motor vehicle £	Total £
Cost		
At 1 April 2023	5,899	5,899
Additions	-	-
At 31 March 2024	<u>5,899</u>	<u>5,899</u>
Depreciation and impairment		
At 1 April 2023	5,899	5,899
Depreciation charge	-	-
At 31 March 2024	<u>5,899</u>	<u>5,899</u>
Carrying amount		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

8. DEBTORS

	2024	2023
	£	£
Trade Debtors	25,451	21,600
Allowance for doubtful trade debts	13,603	-
Other Debtors	-	-
	<u>11,848</u>	<u>21,600</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	5,026	5,516
Accruals	4,140	1,460
Deferred income	-	-
	<u>9,166</u>	<u>6,976</u>

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023 – None).