

Olly's Future

Charitable Incorporated Organisation

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Charity registration number: 1187184

Seatown Accountancy Services Ltd
Endless Tales
4 Samphire Drive
Worthing
West Sussex
BN13 3RW

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Reference and Administrative Details

Trustees

Ann Feloy, Chair
Theo Clay, Trustee
Rory Keddie, Trustee
Ayesha Begum, Trustee
Charlie Thomson, Trustee

Samuel Hare, Trustee
Zephany M A Trent, Trustee

Werwin Carlos, Trustee

Principal Office

10 Queen Street Place
London
EC4R 1BE

Charity Registration Number

1187184

Company number

CE020182

Independent Examiner

Seatown Accountancy Services Ltd
Endless Tales
4 Samphire Drive
Worthing
West Sussex
BN13 3RW

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Trustee's Report

The member presents the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Public benefit

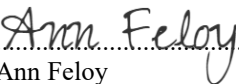
The member confirms that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

Constitution adopted 2nd January 2020.

The annual report was approved by the member of the charity on .23/03/2023.. and signed on its behalf by:


.....

Ann Feloy
Trustee

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Statement of Trustee's Responsibilities

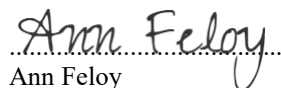
The trustee is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The member is responsible for keeping proper 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The member is 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.

Approved by the member of the charity on ~~23/03/2023~~... and signed on its behalf by:



Ann Feloy
Trustee

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Independent Examiner's Report to the trustee of Olly's Future

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 13.

Respective responsibilities of trustee and examiner

The trustee is responsible for the preparation of the accounts. The trustee considers 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 seeking explanations from you as member 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 next statement.

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 Charities Act 2011; 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.

S. Seaton
.....
Stuartt Seaton

Endless Tales
4 Samphire Drive
Worthing
West Sussex
BN13 3RW

Date: 7th March 2023...

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Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 31 December 2022 £	Total 31 December 2021 £
Income and Endowments from:					
Grants		-	88,110	88,110	48,245
Donations and legacies		26,426	-	26,426	19,004
Other trading activities		-	-	-	-
Total Income		<u>26,426</u>	<u>88,110</u>	<u>114,536</u>	<u>67,249</u>
Expenditure on:					
Raising funds		(750)	-	(750)	(131)
Charitable activities		<u>(14,674)</u>	<u>(73,985)</u>	<u>(88,659)</u>	<u>(39,255)</u>
Total Expenditure		<u>(15,424)</u>	<u>(73,985)</u>	<u>(89,409)</u>	<u>(39,386)</u>
Net movement in funds		11,002	14,125	25,127	27,863
Reconciliation of funds					
Total funds brought forward		<u>15,643</u>	<u>44,602</u>	<u>60,245</u>	<u>32,382</u>
Total funds carried forward	10	<u><u>26,645</u></u>	<u><u>58,727</u></u>	<u><u>85,372</u></u>	<u><u>60,245</u></u>

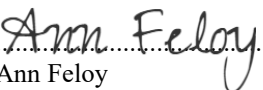
Full prior period statement of financial activities shown at note 13.

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(Registration number: 1187184)
Balance Sheet as at 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Current assets			
Cash at bank and in hand		<u>85,372</u>	<u>60,245</u>
Funds of the charity:			
Restricted funds		58,727	44,602
Unrestricted income funds			
Unrestricted funds		<u>26,645</u>	<u>15,643</u>
Total funds	10	<u>85,372</u>	<u>60,245</u>

The financial statements on pages 5 to 13 were approved by the , and authorised for issue on .23/03/2023... and signed on their behalf by:


Ann Feloy
Trustee

Olly's Future

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Charity status

The charity is a charitable incorporated organisation as defined by and in accordance with the Charities Act 2011.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The financial statements are prepared on a receipts and payments basis.

Olly's Future meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised upon receipt.

Expenditure

All expenditure is recognised upon payment. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted funds		Total 31 December 2022 £	Total 31 December 2021 £
	General £	Restricted funds £		
Donations and legacies;				
Donations from individuals	26,426	-	26,426	19,004
Grants, including capital grants;				
Grants from other charities	-	88,110	88,110	48,245
	<u>26,426</u>	<u>88,110</u>	<u>114,536</u>	<u>67,249</u>

3 Income from other trading activities

	Total 31 December 2022 £	Total 31 December 2021 £
Trading income;		
Other trading activities	-	-
	<u>-</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

4 Expenditure on raising funds

a)

		Unrestricted funds		
	Note	General £	Total 31 December 2022 £	Total 31 December 2021 £
Cost of generating voluntary donations		750	750	131
Allocated support costs	6	-	-	-
		750	750	131
			Allocated support costs £	Total 31 December 2021 £
Costs of generating donations and legacies			750	131

5 Expenditure on charitable activities

		Unrestricted funds			
				Total	Total
		General	Restricted	31 December	31 December
	Note	£	£	2022	2021
				£	£
Training		615	29,220	29,835	20,628
Fundraising and development		1,026	144	1,170	1,632
Staff costs		4,713	34,229	38,942	9,403
Allocated support costs		9,070	10,392	19,462	3,428
Governance costs					4,164
		15,424	73,985	89,409	39,255

£15,424 (2021 - £18,627) of the above expenditure was attributable to unrestricted funds and £73,985 (2021 - £20,628) to restricted funds.

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Notes to the Financial Statements for the Year Ended 31 December 2022

6 Analysis of governance and support costs

	General £	Total 31 December 2022 £	Total 31 December 2021 £
Trustee remuneration and expenses	2,056	2,056	2,850
Insurance	146	146	-
Administrative expenses	16,360	16,360	3,428
Independent Examiner's remuneration	900	900	1,314
	<u>19,462</u>	<u>19,462</u>	<u>7,592</u>

7 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

Ann Feloy

Ann Feloy received remuneration of £1,006 (2021: £2,850) during the year.

Emma Baars received remuneration of £1,050 (2021: £0) during the year.

8 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:

Wages and salaries	37,763
Pension costs	1,179
	<u>38,942</u>

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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Notes to the Financial Statements for the Year Ended 31 December 2022

10 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	15,643	26,426	(15,424)	26,645
Restricted funds	<u>44,602</u>	<u>88,110</u>	<u>(73,985)</u>	<u>58,727</u>
Total funds	<u><u>60,245</u></u>	<u><u>114,536</u></u>	<u><u>(89,409)</u></u>	<u><u>85,372</u></u>
		Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General		19,004	(18,758)	15,643
Restricted funds		<u>48,245</u>	<u>(20,628)</u>	<u>44,602</u>
Total funds		<u><u>67,249</u></u>	<u><u>(39,386)</u></u>	<u><u>60,245</u></u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds provided to Olly's Future is for the development and delivery of the Dr SAMS (Suicide Awareness in Medical Students) project, the Practice Hope project, which is aimed at GP practices and school workshop.

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Current assets	<u>26,645</u>	<u>58,727</u>	<u>85,372</u>

12 Analysis of net funds

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	60,245	25,127	85,372
Net funds	<u>60,245</u>	<u>25,127</u>	<u>85,372</u>

Olly's Future

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Prior period statement of financial activities

		Unrestricted funds £	Restricted funds £	Total 31 December 2021 £
	Note			
Income and Endowments from:				
Donations and legacies		19,004	48,245	67,249
Other trading activities		-	-	-
		<u>19,004</u>	<u>48,245</u>	<u>67,249</u>
Total Income		<u>19,004</u>	<u>48,245</u>	<u>67,249</u>
Expenditure on:				
Raising funds		(131)	-	(131)
Charitable activities		(18,627)	(20,628)	(39,255)
		<u>(18,758)</u>	<u>(20,628)</u>	<u>(39,386)</u>
Total Expenditure		<u>(18,758)</u>	<u>(20,628)</u>	<u>(39,386)</u>
Net movement in funds		<u>246</u>	<u>27,617</u>	<u>27,863</u>
Reconciliation of funds				
Total funds carried forward	10	<u><u>15,643</u></u>	<u><u>44,602</u></u>	<u><u>60,245</u></u>