

Charity Number: 1194403

**Operation Reach
CIO (Charitable Incorporated Organisation)**

**Trustees Annual Report and Unaudited Financial Statements
for the period ended 30 September 2022**

Start date: 10 May 2021 (Registration as CIO)
End date: 30 September 2022

*Operation Reach provides transformative adventures for young people,
to build their life skills & help them reach their potential*

www.operationreach.org.uk

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Operation Reach is a registered charity in England and
Wales No. 1194403. Registered office: 77 Woodstock
Road, Oxford, OX2 6HL

Operation Reach

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Operation Reach

Trustees and Other Information

Trustees	Mrs Alice Clementi (Appointed on 2 January 2021) Miss Flora Vasey (Appointed on 16 June 2021) Mr Ho Yeung (Henry) Kwok (Appointed on 31 May 2022) Mr Rene Campbell (Appointed on 2 January 2021) Miss Leila Jarvis (Appointed on 2 January 2021)
Charity number	1194403
Registered office	77 Woodstock Road Oxford OX2 6HL
Independent examiner	Trevor James FCA DChA FCIE
Key management personnel	Mrs Olivia Hill (Volunteer CEO)

Operation Reach

Trustees' Report Period ended 30 September 2022

The Trustees present their report and financial statements from the date of CIO registration on 10 May 2021 to 30 September 2022.

The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and activities

a. Policies and objectives

Operation Reach provides transformative adventures for young people, to build their life skills & help them reach their potential.

b. Activities for achieving objectives

Operation Reach provides young people aged 16 - 18 with the opportunity to travel overseas to experience a distinct culture and complete a demanding, physical challenge. The charity then provides ongoing support through an 18-month mentoring programme, focusing on advice and guidance for university & work experience opportunities.

Achievements and performance

a. Review of activities

The summer of 2022 saw the first Operation Reach programme organised for the students (Reachers) since the incorporation of the charity. In June 2022, Reachers travelled to Oxford for a day of orienteering and paddle boarding. The objective for the day was to lay the foundations for the India trip: team-building, independence and resilience - key life skills which would be deepened on the expedition. In July 2022, 11 Reachers took part in the expedition to India supported by 3 volunteers. The trip included a visit to Taj Mahal, Agra-Fort, Delhi, Leh and followed by a 7 day trek in the Himalayas. Following the return from the expedition, Reachers participated in the mentoring programme organised by the charity in collaboration with Goldman Sachs. The aim is to support Reachers as they start to think about their next steps, ensuring that they can put into practice the valuable skills gained during their expedition to India.

Financial Review

The charity's income for the period was £48,549 and mainly consisted of £10,660 from grants, £36,726 from donations and £1,163 fundraised by the Reachers and volunteers through cake sales and sports tournaments etc.

Expenditure for the year was £45,741 of which £36,693 was for expedition costs, training day and associated insurance. Other significant expenditure related to establishing the infrastructure for the charity. This led to a surplus of income over expenditure of £2,808.

Net assets of the charity were £2,808 at 30 September 2022.

a. 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. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity's reserves policy aims to:

- provide the charity with adequate financial stability and the means to address any unforeseen circumstances;
- ensure the continuity of services for all beneficiaries without unnecessary interruption; and
- ensure that restricted and unrestricted funds are managed in an appropriate manner.

Given the early stage of establishment of the charity, the Trustees recognise that it was a challenge to build reserves in the current economic climate.

The CEO and Trustees will continue to keep the reserves needs of the charity continually under review. The appropriate level of free reserves necessary for the efficient management of the charity is assessed to be approximately three months operating expenditure (excluding costs relating to expeditions and training day).

As at 30 September 2022, all funds were unrestricted and totalled £2,808 at the year end.

c. Post Balance Sheet events

The Trustees confirm that there were no post balance sheet events that might have an impact on the financial position of the charity as of the reporting date.

Structure, governance and management

a. Constitution

Operation Reach is governed by its Constitution. It became a registered CIO on 10 May 2021.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution. An interview process is in place in the appointment of the Trustees. The final decision to appointment is voted on by the Trustees.

c. Policies adopted for the induction and training of Trustees

Trustees are subject to interviews and DBS checks prior to being appointed. All Trustees have a clear role description including specific roles and responsibilities. Training is given by existing Trustees and they have the option to meet the Reachers (subject to the necessary checks having been performed) through the interview process, training day and at fundraising events.

d. Organisational structure and decision making

There are five appointed Trustees who are responsible for oversight of the charity and effective management of its resources. Day to day responsibility for operations is delegated to the Volunteer CEO as set out in their contract (unpaid). All major decisions such as selecting of vendors and use of financial resources are discussed and voted on by the Trustees.

e. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

A separate detailed risk assessment was also prepared for the expedition organised by the charity.

Trustee's responsibilities statement

The Trustees are 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The law applicable to charities in England & Wales requires the Trustees 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently; - observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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.

This report was approved by the Trustees on 15 May 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to be "HY Kwok".

Ho Yeung (Henry) Kwok
Trustee

Operation Reach

Independent Examiner's report to the Trustees of Operation Reach Period ended 30 September 2022

I report to the charity Trustees on my examination of the accounts of the CIO for the period ended 30 September 2022.

I report on my examination of the accounts of Operation Reach (the Charity) for the year ended 30 September 2022.

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. My 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 any work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required for the year under section 144 (2) of the Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of the 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 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 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 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.

76/ans.

Trevor James FCA DChA FCIE
Dormer Cottage
West Broyle
Chichester
West Sussex
PO19 3PR

15 May 2023

Operation Reach

Statement of Financial Activities Period ended 30 September 2022

	Notes	Restricted funds £	Unrestricted funds £	Total funds £
Income from:				
Donations		-	36,726	36,726
Grants	1	10,600	-	10,660
Fundraising		-	1,163	1,163
Total income		10,600	37,889	48,549
Expenditure on:				
Expedition and training day		10,600	26,033	36,693
Insurances			930	930
Website / technology			6,720	6,720
Other costs			1,399	1,399
Total expenditure		10,600	35,081	45,741
Net movement in funds		-	2,808	2,808
Funds balance at the start of the period		-	-	-
Funds balance at the end of the period		-	2,808	2,808

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 13 form part of these financial statements.

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Balance Sheet As at 30 September 2022

	Notes	30-Sep-22 £
Fixed assets		
Intangible assets		-
Current assets		
Debtors		-
Prepayments		-
Cash at bank and in hand	1	2,808
Creditors: amounts falling due within one year		-
Net current assets / (liabilities)		<u>2,808</u>
Net assets		<u>2,808</u>
Funds		
Restricted funds		-
Unrestricted funds	1	<u>2,808</u>
Total		<u>2,808</u>

The financial statements were approved by the Trustees on 15 May 2023.



Ho Yeung (Henry) Kwok
Trustee

Charity number: 1194403

The notes on pages 12 to 13 form part of these financial statements.

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Notes to the financial statements Period ended 30 September 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income and expenditure

The accounts have been prepared on a receipts and payments basis.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

1.6 Fixed assets

The charity does not currently have any fixed assets.

1.7 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. All expenses are inclusive of irrecoverable VAT.

1.8 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.9 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.

2. Trustees and volunteers

No Trustees or volunteers received any remuneration or benefits in the period.

3. Related party transactions

On 13 April 2022, the CEO of the charity made a loan to the charity for GBP 5,000. The loan was repaid in full on 12 August 2022.