

Charity registration number 1198424

Company registration number 13707293 (England and Wales)

BLOSSOMS LONDON LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

BLOSSOMS LONDON LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Erlich Mr M Steren Mrs L Weiss
Charity number	1198424
Company number	13707293
Registered office	362 Craven Park Road London N16 6AG
Independent examiner	Mr J Silver FCCA 32 Castlewood Road London N16 6DW

BLOSSOMS LONDON LTD

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BLOSSOMS LONDON LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 29 FEBRUARY 2024

The trustees present their annual report and financial statements for the year ended 29 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are to act as a resource for disabled and or socially and economically disadvantaged children and young people in London, to:

- a) advance in life and help young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) provide recreational and leisure time activities in the interests of social welfare with a view to improving their conditions of life.

There has been no change in these during the year.

The charity carries out its objectives by providing grants, programmes, services and support designed to assist the above mentioned individuals.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Due regard is also given to the deliverance of the Child Protection Policies within the direct work undertaken by the charity and within the organisations in receipt of grants.

Achievements and performance

Blossoms London was spawned by the national crisis, triggered by Covid-19, affecting the mental health and social well-being of young people. We wanted to provide constructive and positive activities for the economically, physically, emotionally, and socially disadvantaged children in our locality who've been through two years of persistent confinement to overcrowded homes and the most socially divisive circumstances and attitudes experienced for a century in the form of government enforced 'social distancing'.

The nucleus of Blossoms is a group of 15 young teen enthusiastic volunteers, our starting crew. These young people are the steering group and the vital beating heart of Blossoms, working with the founders and other responsible adults to ensure that projects have clear user input and user leadership. Blossoms gives them a launching pad to improve their own lives and the lives of others. They are a voice for children of all ages in the planning, implementing, and monitoring of diverse projects. This is a rotating forum, as members move on, and new ones join.

Throughout this year, Blossoms has proactively developed social enrichment programs to reach as large a diverse catchment of young people as possible.

For the future, Blossoms is exceedingly aware of the effects of the cost-of-living crisis on children, as a rising number of homes experience food poverty, difficulty in heating adequately, and fear for the future. These can all impact a child's emotional, mental, and physical well-being, increasing the number of children in our area of high deprivation who are actively experiencing the challenge of adverse childhood experiences. We look to continue and expand our provision to meet the need.

Financial review

In the period under review the charity generated income of £74,402 and incurred expenses of £77,168 resulting in net outgoing resources of £2,766.

The trustees are satisfied with the results of the charity.

BLOSSOMS LONDON LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

The charity's reserves currently stand at £30,650, including £15,000 of restricted funds.

The charity's aspirational reserves policy is to maintain reserves comprising three months of operational cost in unrestricted funds. Trustees believe maintenance of reserves at this level will ensure continuous operation in the face of unanticipated developments or fluctuations in funding. The trustees consider that the charity is doing well towards this goal.

Structure, governance and management

The charity is controlled by its governing document, its articles of association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

It was incorporated on 27 October 2021 as a company and registered as a charity on 29 March 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Erlich

Mr M Steren

Mrs L Weiss

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

M Steren

.....
Mr M Steren

Trustee

Date: **Nov 28, 2024**

H L Weiss

.....
Mrs L Weiss

Trustee

BLOSSOMS LONDON LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BLOSSOMS LONDON LTD

I report to the trustees on my examination of the financial statements of Blossoms London Ltd (the charity) for the year ended 29 February 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 financial statements to be reached.



Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated: ...Nov 28, 2024

BLOSSOMS LONDON LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	47,902	26,500	74,402	155,061	30,990	186,051
<u>Expenditure on:</u>							
Raising funds	4	4,927	-	4,927	-	-	-
Charitable activities	5	40,916	31,325	72,241	141,470	11,165	152,635
Total expenditure		45,843	31,325	77,168	141,470	11,165	152,635
Net income/(expenditure) for the year/							
Net movement in funds		2,059	(4,825)	(2,766)	13,591	19,825	33,416
Fund balances at 1 March 2023		13,591	19,825	33,416	-	-	-
Fund balances at 29 February 2024		15,650	15,000	30,650	13,591	19,825	33,416

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BLOSSOMS LONDON LTD

BALANCE SHEET

AS AT 29 FEBRUARY 2024

	Notes	2024 £	£	2022 £	£
Current assets					
Debtors	10	9,000		-	
Cash at bank and in hand		22,490		34,256	
		<u>31,490</u>		<u>34,256</u>	
Creditors: amounts falling due within one year	11	(840)		(840)	
Net current assets			30,650		33,416
Income funds					
Restricted funds			15,000		19,825
Unrestricted funds			15,650		13,591
			<u>30,650</u>		<u>33,416</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 February 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Nov 28, 2024

The financial statements were approved by the Trustees on

M Steren

Mr M Steren
Trustee

H L Weiss

Mrs L Weiss
Trustee

Company registration number 13707293

BLOSSOMS LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

Charity information

Blossoms London Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 362 Craven Park Road, London, N16 6AG.

1.1 Reporting period

The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable, as the charity's prior period was longer than 12 months.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLOSSOMS LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BLOSSOMS LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

(Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	38,152	-	38,152	150,561	11,165	161,726
Grants	9,750	26,500	36,250	4,500	19,825	24,325
	<u>47,902</u>	<u>26,500</u>	<u>74,402</u>	<u>155,061</u>	<u>30,990</u>	<u>186,051</u>

Restricted funds relate to grants given for specific sport and leisure activities.

4 Raising funds

	Unrestricted funds	Total
	2024	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	4,927	-
	<u>4,927</u>	<u>-</u>

BLOSSOMS LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2022 £
Recreational & Leisure time activities	62,980	131,836
Share of support costs (see note 6)	7,465	19,959
Share of governance costs (see note 6)	1,796	840
	<u>72,241</u>	<u>152,635</u>
Analysis by fund		
Unrestricted funds	40,916	141,470
Restricted funds	31,325	11,165
	<u>72,241</u>	<u>152,635</u>

6 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2022 £
General office costs	7,465	-	7,465	19,959	19,959
Accountancy	-	1,440	1,440	-	840
Legal and professional	-	356	356	-	-
	<u>7,465</u>	<u>1,796</u>	<u>9,261</u>	<u>19,959</u>	<u>20,799</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

BLOSSOMS LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

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.

10 Debtors

	2024 £	2022 £
Amounts falling due within one year:		
Other debtors	9,000	-

11 Creditors: amounts falling due within one year

	2024 £	2022 £
Accruals and deferred income	840	840

12 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 29 February 2024 are represented by:					
Current assets/(liabilities)	15,650	15,000	30,650	13,591	33,416
	15,650	15,000	30,650	13,591	33,416

13 Related party transactions

There were no disclosable related party transactions during the year.