

OPORA
Report of the Trustees and
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023



OPORA

Company number 13964425

Registered Charity Number: 1199760

Trustees and Directors for the period

Jehor Lanovenko (Chair)

Anna Yuriyivna Kachetzhiyiva

Dr Sophie Elizabeth Herbert

Sarah Louise Pollard

Damon Shipe (appointed 19/01/2023)

David Dowle (appointed 19/05/2022, resigned 19/04/2023)

Stanislav Benes (resigned 27/11/2022)

Sir Evan Paul Silk (appointed 02/12/2023)

Secretary

Amelia Loveday

Senior Management Team

Stanislav Benes

Managing Director

Registered Address:

OPORA

128 City Road, London,

Kingdom,

EC1V 2NX

Independent Examiner:

Fresh Eyes Finance

31 Moor Park Road,

Hereford,

England, HR4 0RR

Solicitors

Mishcon de Reya LLP

Africa House

70 Kingsway

London

WC2B 6AH

Bankers

NatWest

Moorgate (B) Branch

PO Box 712

94 Moorgate

London, EC2M 6UR

Wise

6th Floor

The Tea Building

56 Shoreditch High Street

London, E1 6JJ



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Objectives and Activities

Purpose and Aims

Opora supports Ukrainians fleeing the war in rebuilding their lives sustainably in the United Kingdom through: information channels and community support groups; an online platform for Ukrainians to match with sponsors across the UK; employability, language and mental health support access; support for Ukrainian refugee-led businesses through business advice and grants; emergency travel assistance.

Ensuring Our Work Delivers Our Aims

Given the rapidly evolving needs of our beneficiaries, the Trustees review our aims, objectives and activities regularly and at least once a year. The review considers changing beneficiary needs as assessed from the ongoing surveys conducted by both Opora and other trusted organisations working with the same beneficiary community as well as qualitative observations from fieldwork conducted by our executive teams and volunteers. The review also incorporates an assessment of achievements and outcomes of previous and ongoing projects to ensure the maximisation of outcomes and value for our beneficiaries. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how any planned new or renewed activities will contribute to the aims and objectives they have set.

Achievement and performance

Charitable activities

Our main activities and who we try to help are described below. All our charitable activities focus on providing dedicated support for Ukrainians affected by the war arriving in the UK to rebuild their lives sustainably in line with our aims. One of our guiding principles is prioritising initiatives for Ukrainians in the UK that either address gaps in the broader existing civil society and government support networks or make existing resources and support networks more accessible to Ukrainians impacted by the war who arrive in the UK.

To achieve this, Opora has from the start followed our beneficiaries and dynamically allocated our resources to highest impact needs by proactively analysing the emerging needs of our beneficiary community, conducting regular surveys of the community, use technology for scalable and safe community building and to innovatively solve for charitable needs, amplifying both impact and speed of execution of our projects.

This approach has enabled our key activities for this period to achieve outsize impact for Opora's beneficiaries at speed and scale. Some of the highlights of Opora's resulting work and impact are detailed below:

- *Homes for Ukraine*: facilitated thousands of Ukrainian arrivals into the UK under the Homes for Ukraine scheme by developing and launching a dedicated, structure online platform in days after the scheme's formal announcement. Opora pooled technology and infrastructure experts to build multiple safety and safeguarding features by design, to create an alternative to matching sponsors and Ukrainian guests through social media, which Opora felt left beneficiaries at risk. Opora as quickly as possible became a 'recognised matching provider' under the UK Government 'recognised provider' scheme, when launched. The platform had over 35,000 registered users and facilitated thousands of 'matches' that subsequently found safety in the UK under the Homes for Ukraine visa regime. In a report by the Sanctuary Foundation presented in the House of Lords on the anniversary of the Homes for Ukraine Scheme, the Sanctuary Foundation highlighted the impact of Opora's technology-first approach: 'Opora received no government funding but took a digital-first approach to matching and has consistently outperformed the other matching interventions in terms of number of matches'. This underlines how powerful technology can be in solving charitable problems with the right design, security and user trust.
- Built *dedicated community support groups* online for Ukrainians in the UK, with more than 20,000 beneficiary users, covering a range of topics that were most pressing for the community at the time (examples include Homes for Ukraine support, housing, benefits). Many of the channels operated 24/7 with the generous help of relentless volunteers, providing structured, moderated ways to access community support and signposted resources online in the most convenient way for beneficiaries in their own languages. These channels continue to operate and share the most relevant and tailored accessible information on both Opora and broader resources and support available in the UK.
- Leveraged the dedicated community groups and Opora's platform to create an efficient and controlled channel for Opora's trusted charity and corporate partners to *offer help directly to Ukrainian beneficiaries in need*, providing emergency supplies, employment offers and travel support:
 - o In partnership with the charity Baby Basics, supported over 2,000 Ukrainian babies and their families to receive emergency supplies, equipment and clothing on arrival in the UK.
 - o With the generous dedicated of corporate travel partners, facilitated fully funded travel to the UK for over 800 Ukrainians.

- The Opora Warm clothing programme distributed £15k worth of cold weather clothing to 60 Ukrainian families in need
- Produced over 30 *tailored guides, blogs and webinars in multiple languages* dedicated to addressing the most common questions about life in the UK among the Ukrainian beneficiary community and helping ease any friction to sustainable integration. In total, these resources have been accessed more than 221k times in this reporting period.
- Launched a *business grants programme* with the first tranche supporting three inspirational entrepreneurs, whilst fostering an online community of over 1,000 Ukrainian entrepreneurs arriving in the UK to share community support, resources and connecting them with established refugee entrepreneurship programmes. All grants were allocated in accordance with Opora's Business Grants policy.

Contribution by Volunteers

From inception, Opora has benefited from generous dedication of time, skills and resources from a base of volunteers with extraordinarily wide range of skills and experience. The Trustees are forever grateful for the dedicated technical expertise needed to develop and maintain the Homes for Ukraine platform securely, language and support chat moderation provided by volunteers working in rotating groups at most pressing times of need on an almost 24/7, to a network of mental health professionals, travel agents, business advice experts, and countless others who directly or indirectly helped Ukrainians arriving in the UK through Opora.

Structure, Governance and Management

Governing document: Memorandum and Articles of Incorporation

How Charity is Constituted: Charitable Company Limited by Guarantee

Trustee Selection Methods:

The directors of the company are also charity Trustees. Under the requirements of the Memorandum and Articles of Association, eligible individuals are appointed as Trustees by the Trustees to serve for a period of three years from the date of appointment. On expiration they are eligible for re-appointment for a further three years up to a maximum of three consecutive terms by majority decision of the remaining trustees. The minimum number of Trustees for Opora is two, and the maximum is twelve.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are in relation to fulfilling the Trustee role and charitable activities on behalf of the charity.

The Board of Trustees aims to maintain a balance of wide-ranging complementary skills covering business management, administration, finance, law, medicine and charity governance to ensure best practice governance of Opora. As one of the key guiding principles for Opora is to proactively analyse the rapidly changing needs of its beneficiaries, the Board aims to ensure representation of the beneficiary community and lived experience through its Trustees.

These aims and requirements guide the process of recruitment and identification of new Trustees, which is run in accordance with the Recruitment Policy.

Trustee Training

Trustees are expected to be closely familiar with the practical work of the charity and the evolving situation and needs of Opora's beneficiaries, receiving monthly Managing Director reports with detailed updates on all projects and activities.

All Trustees are required to undertake e-learning modules covering Health & Safety, Safeguarding, Data Protection & Online Safety, and other governance and risk management areas most relevant to Opora's activities. In addition, various Charity Commission publications and guides are shared and signposted to for the Trustees regularly and as updated.

Risk Management

The Trustees together with the executive team and volunteers have conducted a review of the major risks to which the charity could be exposed, and as a result established a risk register. The risk register includes where appropriate systems and procedures established to mitigate these risks. The register is reviewed as a standing agenda item at the Board meetings, and is used to identify focus areas for development of strategic plans to address and further mitigate any emerging or persistent risks.

Financial Review

Principal funding sources

The majority of the charity's income for this period is derived from donations.

Investment policy and objectives

The charity has no investments as the Trustees consider that the charity's funds should not be exposed to unnecessary risk and be immediately available to deliver its charitable activities as the needs of our beneficiaries evolve rapidly.

Reserves policy

The Trustees have established the level of reserves that the charity ought to have, which is set at three months of staff and operating expenditure. The present level of reserves available achieves this aim.

The reserves policy is reviewed at least annually to ensure that the level of reserves remains appropriate, providing financial security and stability to the charity while preparing and implementing plans for development improvement of the charity's operations with any additional funds available.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the going concern basis can be found in the Accounting policies.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

No Funds are held by a custodian Trustee

This report was approved by the Trustees on 8/12/2023 and signed on their behalf by

Jehor Lanovenko

Chair





Independent Examiner's Report to the Trustees of Opora for the year ended 31st March 2023

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). in carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102)

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.



Jon Chartres

31 Moor Park Road, Hereford, England, HR4 0RR

Statement of Financial Activities for the year ended 31st March 2023

	Note	Unrestricted Funds	Restricted Funds	Total 22/23
Income from:				
Donations and Legacies				
Grants Received - Restricted	2	102,667	31,000	133,667
Membership fees		-	-	-
Donations		112,813	-	112,813
Cash back	3	103	-	103
Investments		-	-	-
Total Income		215,583	31,000	246,583
Expenditure on:	4	-60,455	-21,000	-81,455
Charitable Activities				
Total Expenditure		-60,455	-21,000	-81,455
Net Income		155,128	10,000	165,128
Tranfers between Funds		-	-	-
Net movement in Funds		155,128	10,000	165,128
Fund Balance at 31st March 2022		-	-	-
Fund Balance at 31st March 2023		155,128	10,000	165,128
All disclosures relate only to continuing operations.				
There are no recognised gains or losses other than the net incoming resources for the year				

Balance Sheet as at 31st March 2023

	22/23	
	£	£
Fixed Assets		
Tangible Assets		-
CURRENT ASSETS		
Debtors	-	
Cash on Short Term Deposit at Bank	165,128	
	<u>165,128</u>	
Creditors: Amounts falling due within one year	-	
	<u>-</u>	
NET CURRENT ASSETS		
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,128</u>
		165,128
Provisions for Liabilities		-
TOTAL NET ASSETS		<u>165,128</u>
Charity Funds		
Restricted Funds		10,000
Unrestricted Funds		155,128
TOTAL FUNDS		<u>165,128</u>

For the year ended 31 March the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Financial Statements were approved by the Trustees and authorised for issue on 8/12/2023 and were signed on their behalf by

Jehor Lanovenko

Chair



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

1. ACCOUNTING POLICIES

Company information

Opora is a private company limited by guarantee incorporated in England and Wales.

The registered office is OPORA, 128 City Road, London, Kingdom, EC1V 2NX

1.1 Accounting convention

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published in September 2015. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going Concern Basis

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 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 the 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 allocated on the portion of the assets used.

1.5 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation,

1.9 Financial instruments

The company 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.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted Funds 22/23	Restricted Funds 22/23	Total Funds 22/23
	£	£	£
Grants Received - Restricted	102,667	31,000	133,667
Membership fees	-	-	-
Total Grants	102,667	31,000	133,667
Donations	112,813	-	112,813
Donations - Restricted	-	-	-
Total Donations	112,813	-	112,813
Total Donations and Legacies	215,480	31,000	246,480
Total 2022	-	-	-

3. Income from other Trading Activities

	Unrestricted Funds 22/23	Restricted Funds 22/23	Total Funds 22/23
	£	£	£
Cash Back	103	-	103
	103	-	103

4. Analysis of Expenditure on Charitable activities

	Unrestricted Funds 22/23	Restricted Funds 22/23	Total Funds 22/23
	£	£	£
Administration	60,455	21,000	81,455
	60,455	21,000	81,455

5. Direct Costs

	Charitable activities £	Total 22/23 £
Direct Expenses	33,325	33,325
Contractors	20,750	20,750
Staff Cost	15,062	15,062
Advertising & Marketing	752	752
	<hr/> 69,889	<hr/> 69,889

6. Support Costs

	Administration £	Total 22/23 £
Governance	1,117	1,117
General Expenses	2,449	2,449
Marketing	979	979
Insurance	352	352
Legal	6,670	6,670
	<hr/> 11,567	<hr/> 11,567

7. Staff costs

Staff Costs were as follows		Total
		22/23
		£
Wages and Salaries		13,342
Social Security Costs		742
Other Pension costs		977
		<hr/> 15,062
The average number of persons employed by the company during the year was as follows :		
		22/23
		NO.
Direct Charitable Work		1
Adminstration		1
		<hr/> 2
No employee received remuneration amounting to more than £60,000 in either year		

8. Statement of Funds – current year

	Balance at 01/04/2022	Income	Expenditure	Additions	Transfers in/out	Balance at 31/03/2023
	£	£	£	£	£	£
Designated Funds						
Designated Minimum Reserve	-	-	-	-	-	-
	-	-	-	-	-	-
General Funds						
General Funds	-	215,583	-60,455	-	-	155,128
	-					-
	-	215,583	-60,455	-	-	155,128
	-					-
Total Unrestricted Funds	-	215,583	-60,455	-	-	155,128
	-					-
Restricted Funds						
Landaidd Charitable Trust	-	5,000	-5,000	-	-	-
The Story of Christmas	-	16,000	-16,000			-
Unbound Philanthropy	-	10,000				10,000
Total Restricted Funds	-	31,000	-21,000	-	-	10,000
	-					-
Total of Funds	-	246,583	-81,455	-	-	165,128