
EQUAL OPPORTUNITIES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

EQUAL OPPORTUNITIES

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

EQUAL OPPORTUNITIES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Trustees Petya Koleva, Chair (appointed 29 September 2023)
Violeta Andreeva (appointed 1 September 2024)
Katya Chausheva (appointed 29 September 2023)
Silvia Anguelova (appointed 29 September 2023)

**Charity registered
number** 1204976

Principal office 136 Whitehall Road
Woodford Green
IG8 0SB

EQUAL OPPORTUNITIES

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the EQUAL OPPORTUNITIES for the period 29 September 2023 to 30 September 2024.

The Equal Opportunities was registered as a charity in September 2023; it has a four member board of trustees. This report is an overview of our aims, activities and vision as an organization. It also includes a summary of our achievements and successes as well as a financial overview.

Objectives and activities

a. Policies and objectives

To assist and support children from social houses (orphanages) in Bulgaria in advancing their education and thus improving their life opportunities. The Equal Opportunity CIO is looking for bright and promising children who intend to further their studies but do not have the financial opportunity to do so. The support extended to such children include assistance with their preparation for GCSCs and/or iGCSEs and their chosen university entry exams.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The organization has three main activities which are based in Bulgaria. Our activities include one-to-one lessons to boost the children's grades, which are once a week and will improve their academic performance and confidence in school subjects. Pairing children with adult mentors to provide guidance, support, and encouragement, which are held weekly/monthly to increase self-esteem, goal-setting skills, and resilience. Financial support when is needed to help them with their main expenses, such as seasonal clothing and study materials. These activities are undertaken through our trustees and volunteers.

Achievements and performance

a. Main achievements of the Charity

Our dedicated support has led to significant improvements in the school performance of the three children we currently assist. Each child has shown increased engagement and confidence in their studies. They have better grades at the end of year reports, which will help them with the university entry exams. One of our girls was accepted into university this summer, marking a major milestone in her educational journey. She is now preparing to move to a larger city to pursue her studies, showcasing the positive impact of our mentorship and resources.

We have launched a website where everyone can follow the progress of the children, learn more about the support we provide, and get involved. The site is www.equalopportunities.org.uk Visitors can participate in our initiatives or make one-time or recurring donations to help sustain our work. This platform enhances transparency and encourages community support

These achievements highlight our commitment to empowering children through education and supporting their long-term success.

EQUAL OPPORTUNITIES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Financial review

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity seeks to maintain reserves which match any obligation, such as to beneficiaries, and to ensure sustainability beyond the next quarter. The target is to build and maintain unrestricted reserves equating to three months normal expenditure

Structure, governance and management

a. Constitution

EQUAL OPPORTUNITIES is a registered charity, number 1204976, and is constituted under a CIO Foundation governing document.

b. Methods 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 governing document.

Plans for future periods

At Equal Opportunities, we envision a world where every child, regardless of their background, has access to the educational resources, support, and opportunities necessary to realize their full potential. We strive to create a nurturing environment that empowers children from social housing to thrive academically and personally, fostering a generation of confident, skilled, and resilient individuals who can contribute positively to their communities.

EQUAL OPPORTUNITIES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 are sufficient to show and explain the Charity's transactions and 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 . 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.

Approved by order of the members of the board of Trustees on 9 June 2025 and signed on their behalf by:



.....
Petya Koleva

EQUAL OPPORTUNITIES

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Independent Examiner's Report to the Trustees of EQUAL OPPORTUNITIES ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 September 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 my work or for this report.

Signed:



D Tabiri

Dated: 9 June 2025

FCCA

EQUAL OPPORTUNITIES

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

177 Ballens Road, Chatham. ME5 8PG

EQUAL OPPORTUNITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £
Income from:			
Donations and legacies	3	29,827	29,827
Total income		<u>29,827</u>	<u>29,827</u>
Expenditure on:			
Charitable activities	5	5,597	5,597
Total expenditure		<u>5,597</u>	<u>5,597</u>
Net movement in funds		<u>24,230</u>	<u>24,230</u>
Reconciliation of funds:			
Net movement in funds		24,230	24,230
Total funds carried forward		<u>24,230</u>	<u>24,230</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 13 form part of these financial statements.

EQUAL OPPORTUNITIES

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £
Fixed assets		
		<hr/>
		-
Current assets		
Cash at bank and in hand		24,980
		<hr/>
		24,980
Current liabilities		
Creditors: amounts falling due within one year	9	(750)
		<hr/>
Net current assets		24,230
		<hr/>
Total assets less current liabilities		24,230
		<hr/>
Net assets excluding pension asset		24,230
		<hr/>
Total net assets		24,230
		<hr/> <hr/>
Charity funds		
Restricted funds	11	-
Unrestricted funds	11	24,230
		<hr/>
Total funds		24,230
		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees on 09 June 2025 and signed on their behalf by:



.....
Petya Koleva

The notes on pages 9 to 13 form part of these financial statements.

EQUAL OPPORTUNITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

1. General information

EQUAL OPPORTUNITIES: is a registered charity, number 1204976, and is constituted under a CIO - Foundation model.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

EQUAL OPPORTUNITIES 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.

2.2 Income

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

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

EQUAL OPPORTUNITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.4 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.

2.5 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 Charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity 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.

2.7 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 Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	29,827	29,827

EQUAL OPPORTUNITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

4. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £
Grants, Educational support	4,595	4,595

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Educational support costs	1,002	1,002
Tuition grants	4,595	4,595
	5,597	5,597

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Educational support costs	-	1,002	1,002
Tuition grants	4,595	-	4,595
	4,595	1,002	5,597

EQUAL OPPORTUNITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational support 2024 £	Total funds 2024 £
Accountancy fees	750	750
Bank charges	252	252
	<hr/>	<hr/>
	1,002	1,002
	<hr/>	<hr/>

7. Independent examiner's remuneration

	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	750
	<hr/>

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 September 2024, no Trustee expenses have been incurred.

9. Creditors: Amounts falling due within one year

	2024 £
Accruals and deferred income	750
	<hr/>

10. Financial instruments

	2024 £
Financial assets	
Financial assets measured at fair value through income and expenditure	24,980
	<hr/>

EQUAL OPPORTUNITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

11. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds			
General Funds - all funds	(29,827)	5,597	(24,230)
Unallocated amounts	59,654	(11,194)	48,460
	<u>29,827</u>	<u>(5,597)</u>	<u>24,230</u>

12. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	<u>29,827</u>	<u>(5,597)</u>	<u>24,230</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	24,980	24,980
Creditors due within one year	(750)	(750)
Total	<u>24,230</u>	<u>24,230</u>