

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales · Charity number 284975

Details

Other names FOREST OF DEAN OPPORTUNITY CENTRE

Status Registered

Legal form Other

Registered 1982-07-22

Register [View on the Charity Commission register](#)

Contact

Address Forest of Dean Children's
Opportunity Centre
Bowens Hill Road
Coleford
GL16 8DU

Phone 01594837552

Email manager@childoc.org.uk

Website www.fodopportunitycentre.org

Activities

Objects: RELIEF OF PHYSICALLY AND/OR MENTALLY HANDICAPPED CHILDREN IN THEIR PRE-SCHOOL YEARS.

Activities: The Forest of Dean Children's Opportunity Centre has been running since 1982 and provides Care and Early Years Foundation Stage support for all children from birth to 5 years.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£279,111	£305,611	-	-
2024-03-31	£216,890	£264,840	-	-
2023-03-31	£262,102	£198,807	-	-
2022-03-31	£208,635	£242,407	-	-
2021-03-31	£196,677	£231,226	-	-

Trustees

Name	Role	Appointed
Nicholas Antony Bevil Acland	Chair	2024-09-10
Ben Gadget		2023-12-31
DANIEL OVERSBY		2023-11-23
ELIZABETH MIZEN		
Georgia Mizen		2024-10-08
Johanna Warren		2024-11-01
SUSAN BURROWS		

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales - Charity number 284975

Accounts

Charity registration number 284975 (England and Wales)

**FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

E Mizen
Sue Burrows
N Acland

(Appointed 17 September
2024)

J Warren
B Gaget
D Oversby

(Appointed 1 November 2024)

Charity number (England and Wales)

284975

Principal address

Bowens Hill Road
Coleford
Gloucestershire
GL16 8DU

Independent examiner

Griffiths Marshall
20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

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FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

Forest of Dean Children's Opportunity Centre is a registered charity (number 284975) governed by a declaration of Trust. The constitution was adopted on 31 March 1982 and amended in 1988, 1991, 2001 and 2013.

The principal office of the Charity is Bowens Hill Road, Coleford, Gloucestershire GL16 8DU.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Objectives and activities

The Forest of Dean Children's Opportunity Centre provides a range of support services to all families with or without a SEN need from birth to the age of 5, and covers the whole of the Forest of Dean area, in furtherance of its charitable activities for the Public Benefit. The ethos of the centre is inclusive integration with generally a 50/50 mix of children with or without needs.

The services provided include family support, parent and toddler sessions, parent support groups, advice and guidance, early counselling and fully inclusive early years provision from birth.

Public benefit

The centre provides an informal meeting place for parents and those professionals involved in the care of the children.

It is the philosophy of the Charity that Children be integrated with their peers, regardless of their abilities and be able to play, learn and develop in an environment that is safe, welcoming, and stimulating.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Funding for the following year is in the process of being secured. The trustees are confident that the charity will continue to provide the services needed by the families.

We continue to monitor our expenditure as costs are still rising and limit the impact where possible. Fundraising events have taken place throughout the year, and we continue to apply for grants, however competition for funding is still high.

Reserves Policy

The trustees have no plans for significant changes in the levels of reserves, which are required to finance continued holding of the leasehold land and buildings and for the purpose of the restricted funds and designated funds described in note 6 to the accounts and to finance prudent provision for redundancy etc costs should the charity ever have to reduce in size or cease. The timing of any expenditure of the building contingency fund in the future is inherently uncertain.

Major risks

Risks

The main risk faced by the charity is uncertainty around grant funding. As most grants are usually made for one year only so income cannot be guaranteed. Fund holders may change their eligibility criteria and the Charity may no longer fall within the funder's remit.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Significant Development

Following the changes to government funding we have seen an increase in the number of children attending the centre. This has meant that we have not needed to reduce staffing hours as we have in the past as children move on to other settings. Further changes to government funding in September 2025 may give rise to a higher demand for places over the coming year.

Investment Powers

All income is paid into an investment account and funds are transferred over to the current account when required.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

E Mizen

Sue Burrows

M Smith

(Resigned 1 February 2025)

N Acland

(Appointed 17 September 2024)

J Warren

(Appointed 1 November 2024)

B Gaget

D Oversby

C Brundrett

(Resigned 24 September 2024)

S Phillips

(Resigned 24 September 2024)

D Boseley

(Resigned 25 November 2024)

J Burton

(Resigned 24 September 2024)

Recruitment and appointment of trustees

Recruitment and Appointment of New Trustees

New trustees are appointed by the existing trustees following an assessment of need and skill set and the agreement of the majority of the Board.

The Trustees report was approved by the Board of Trustees.

N Acland

Chairperson

25 July 2025

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

I report to the trustees on my examination of the financial statements of Forest of Dean Childrens Opportunity Centre (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Stephen Humphries
Griffiths Marshall
20 Newerne Street
Lydney
Gloucestershire
GL15 5RA
25 July 2025

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	232,040	-	232,040	182,872	-	182,872
Charitable activities	4	45,923	-	45,923	32,765	-	32,765
Investments	5	1,148	-	1,148	1,253	-	1,253
Total income		<u>279,111</u>	<u>-</u>	<u>279,111</u>	<u>216,890</u>	<u>-</u>	<u>216,890</u>
Expenditure on:							
Raising funds		44	-	44	1,014	-	1,014
Charitable activities	6	305,291	320	305,611	263,826	3,793	267,619
Total expenditure		<u>305,335</u>	<u>320</u>	<u>305,655</u>	<u>264,840</u>	<u>3,793</u>	<u>268,633</u>
Net expenditure and movement in funds		(26,224)	(320)	(26,544)	(47,950)	(3,793)	(51,743)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>319,572</u>	<u>5,975</u>	<u>325,547</u>	<u>367,522</u>	<u>9,768</u>	<u>377,290</u>
Fund balances at 31 March 2025		<u>293,348</u>	<u>5,655</u>	<u>299,003</u>	<u>319,572</u>	<u>5,975</u>	<u>325,547</u>

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

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		192,894		197,547
Current assets					
Debtors	13	654		1,861	
Cash at bank and in hand		110,548		131,167	
		<u>111,202</u>		<u>133,028</u>	
Creditors: amounts falling due within one year	14	<u>(5,093)</u>		<u>(5,028)</u>	
Net current assets			106,109		128,000
Total assets less current liabilities			<u>299,003</u>		<u>325,547</u>
The funds of the charity					
Restricted income funds	15		5,655		5,975
Unrestricted funds - general	16		72,348		98,572
Designated funds	16		221,000		221,000
			<u>299,003</u>		<u>325,547</u>

The financial statements were approved by the trustees on 25 July 2025

N Acland
Chairperson

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(21,768)		(42,213)
Investing activities					
Purchase of tangible fixed assets		-		(4,009)	
Investment income received		1,148		1,253	
		<u>1,148</u>		<u>1,253</u>	
Net cash generated from/(used in) investing activities			1,148		(2,756)
Net cash generated from financing activities			<u>1</u>		<u>-</u>
Net decrease in cash and cash equivalents			(20,619)		(44,969)
Cash and cash equivalents at beginning of year			<u>131,167</u>		<u>176,136</u>
Cash and cash equivalents at end of year			<u><u>110,548</u></u>		<u><u>131,167</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Forest of Dean Children's Opportunity Centre is a charitable trust, and is a Public Benefit Entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity.

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

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Resources expended are recognised in the period in which they are incurred on the accruals basis. Resources expended include attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line basis
Equipment	15% reducing balance basis
Minibus	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expensed

Equipment

Small items of equipment are charged to the statement of financial activities in full in the year they are bought, rather than being capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	2025	2024
	£	£
Donations, gifts, transport payments	13,519	9,653
Grant and general income	218,521	173,219
	<u>232,040</u>	<u>182,872</u>

Of the grant and general income for the year ended 31 March 2025 £208,656 (2024 - £139,554) was from government bodies (local authorities etc.).

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising income	16,150	7,748
Stay and Play	-	709
Playroom	12,774	15,237
Baby Room	16,999	9,071
	<u>45,923</u>	<u>32,765</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,148</u>	<u>1,253</u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Opportunity Centre	Fundraising	Playscheme + Baby Room	Playroom	Minibus	Total 2025	Total 2024
	£	£	£	£	£	£	£
Staff costs	242,614	-	-	-	-	242,614	191,138
Depreciation and impairment	4,652	-	-	-	-	4,652	8,570
Staff training	633	-	-	-	-	633	1,841
Insurance	5,469	-	-	-	-	5,469	5,136
Heat, light and water	563	-	-	-	-	563	1,140
Repairs and maintenance	6,365	-	-	-	-	6,365	16,019
Postage, office and computer	10,373	-	-	-	-	10,373	13,887
Telephone	3,189	-	-	-	-	3,189	3,116
Cleaners and cleaning materials	6,305	-	-	-	-	6,305	4,859
Travel expenses	1,367	-	-	-	-	1,367	1,481
Subscriptions	1,352	-	-	-	-	1,352	1,123
Sundry	669	-	-	-	-	669	1,419
Advertising and gifts	-	1,021	-	-	-	1,021	562
Playscheme, baby room, etc purchases	-	-	240	-	-	240	512
Playroom purchases	-	-	-	5,702	-	5,702	4,540
Minibus expenses	-	-	-	-	1,155	1,155	1,358
	<u>283,551</u>	<u>1,021</u>	<u>240</u>	<u>5,702</u>	<u>1,155</u>	<u>291,669</u>	<u>256,701</u>
Share of governance costs (see note 7)	13,942	-	-	-	-	13,942	10,918
	<u><u>297,493</u></u>	<u><u>1,021</u></u>	<u><u>240</u></u>	<u><u>5,702</u></u>	<u><u>1,155</u></u>	<u><u>305,611</u></u>	<u><u>267,619</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	297,173	1,021	240	5,702	1,155	305,291	
Restricted funds	320	-	-	-	-	320	
	<u>297,493</u>	<u>1,021</u>	<u>240</u>	<u>5,702</u>	<u>1,155</u>	<u>305,611</u>	
For the year ended 31 March 2024							
Unrestricted funds	256,824	562	512	4,540	1,388	263,826	
Restricted funds	320	-	-	-	3,473	3,793	
	<u>257,144</u>	<u>562</u>	<u>512</u>	<u>4,540</u>	<u>4,861</u>	<u>267,619</u>	

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Independent examiner	-	1,200	1,200	1,080	Governance
Legal and professional	-	12,627	12,627	9,663	Governance
Bank charges	-	115	115	175	Governance
	<u>-</u>	<u>13,942</u>	<u>13,942</u>	<u>10,918</u>	
Analysed between Charitable activities	<u>-</u>	<u>13,942</u>	<u>13,942</u>	<u>10,918</u>	

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,200	1,080
Depreciation of owned tangible fixed assets	4,652	8,570
	<u>5,852</u>	<u>9,650</u>

9 Trustees

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

10 Employees

Number of employees

The average number of employees during the year was:

	2025 Number	2024 Number
	15	11
	<u>15</u>	<u>11</u>

Employment costs

	2025 £	2024 £
Wages and salaries	230,344	182,819
Social security costs	8,072	4,947
Other pension costs	4,198	3,372
	<u>242,614</u>	<u>191,138</u>

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

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings	Equipment	Minibus	Total
	£	£	£	£
Cost				
At 1 April 2024	230,156	69,539	35,030	334,725
At 31 March 2025	230,156	69,539	35,030	334,725
Depreciation and impairment				
At 1 April 2024	48,273	53,876	35,030	137,179
Depreciation charged in the year	2,302	2,350	-	4,652
At 31 March 2025	50,575	56,226	35,030	141,831
Carrying amount				
At 31 March 2025	179,581	13,313	-	192,894
At 31 March 2024	181,883	15,664	-	197,547

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	554	1,761
Prepayments and accrued income	100	100
	654	1,861

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,887	2,945
Accruals	2,206	2,083
	5,093	5,028

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Resources expended £	At 31 March 2025 £
Minibus fund	2,182	(320)	1,862
Child Changing Area Project	3,473	-	3,473
	320	-	320
	<u>5,975</u>	<u>(320)</u>	<u>5,655</u>

Previous year:

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Minibus fund	3,473	(3,473)	-
Child Changing Area Project	6,295	(320)	5,975
	<u>9,768</u>	<u>(3,793)</u>	<u>5,975</u>

Purposes of restricted funds:

Minibus Fund - To reflect the depreciation of a minibus.

Child Changing Area Project - To reflect the depreciation of the former child changing area refurbishment.

Barnwood Trust - To finance a holiday playscheme.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Building Reserve	140,000	-	-	-	140,000
Redundancy Reserve	21,000	-	-	-	21,000
Staffing Reserve	60,000	-	-	-	60,000
General funds	98,572	279,111	(305,335)	-	72,348
	<u>319,572</u>	<u>279,111</u>	<u>(305,335)</u>	<u>-</u>	<u>293,348</u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Building Reserve	146,512	-	-	(6,512)	140,000
Redundancy Reserve	-	-	-	21,000	21,000
Staffing Reserve	-	-	-	60,000	60,000
General funds	221,010	216,890	(264,840)	(74,488)	98,572
	<u>367,522</u>	<u>216,890</u>	<u>(264,840)</u>	<u>-</u>	<u>319,572</u>

Purposes of designated funds:)

Building Reserve - (including former Premises Fund and Building Contingency) to designate funds for possible future repairs including drainage and for possible future building expenditure.

Redundancy Reserve - to designate funds in case of future expenditure on staff redundancy costs.

Staffing Reserve - to designate funds to cover the costs of unfunded additional staff to meet the charitable aims and ensure that the centre can remain supportive of parents whose children are unable to commit to regular hours.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	187,239	5,655	192,894
Current assets/(liabilities)	106,109	-	106,109
	<u>293,348</u>	<u>5,655</u>	<u>299,003</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	191,572	5,975	197,547
Current assets/(liabilities)	128,000	-	128,000
	<u>319,572</u>	<u>5,975</u>	<u>325,547</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of changes in net funds

The charity had no material debt during the year.

20 Cash generated from operations	2025	2024
	£	£
Deficit for the year	(26,544)	(51,743)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,148)	(1,253)
Depreciation and impairment of tangible fixed assets	4,652	8,570
Movements in working capital:		
Decrease in debtors	1,207	396
Increase in creditors	65	1,817
	<u> </u>	<u> </u>
Cash absorbed by operations	(21,768)	(42,213)
	<u> </u>	<u> </u>

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales - Charity number 284975

Accounts

**FOREST OF DEAN
CHILDRENS OPPORTUNITY CENTRE**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Chairperson	Sue Burrows	
Secretary	Marilyn Smith	
Treasurer	Terry Williams	(to 18 August 2023)
	Daniel Oversby	(from 23 November 2023)
Parent Reps	Johanna Warren	
	Catherine Brundrett	
Individual Members	Elizabeth Mizen	
	Alison Monk	(to 29 September 2023)
	Sue Philips	
	Donna Boseley	
	Pauline Nash	(to 7 October 2023)
	Ben Gaget	(from 11 October 2023)
	Jasmine Gamlin	(from 11 October 2023)
	Julie Burton	(from 11 October 2023)
Charity number	284975	
Principal address	Bowens Hill Road Coleford Gloucestershire GL16 8DU	
Independent examiner	Stephen Humphries Griffiths Marshall 20 Newerne Street Lydney GL15 5RA	

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

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FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

Forest of Dean Children's Opportunity Centre is a registered charity (number 284975) governed by a declaration of Trust. The constitution was adopted on 31 March 1982 and amended in 1988, 1991, 2001 and 2013.

The principal office of the Charity is Bowens Hill Road, Coleford, Gloucestershire GL16 8DU.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Structure, governance and management

The trustees who served during the year were:

Chairperson	Sue Burrows
Secretary	Marilyn Smith
Treasurer	Terry Williams (to 18 August 2023) Daniel Oversby (from 23 November 2023)
Parent Reps	Johanna Warren Catherine Brundrett
Individual Members	Elizabeth Mizen Alison Monk (to 29 September 2023) Sue Philips Donna Boseley Pauline Nash (to 29 September 2023) Ben Gaget (from 11 October 2023) Jasmine Gamlin (from 11 October 2023) Julie Burton (from 11 October 2023)

Objectives, Activities, Achievements, Performance, Public Benefit

The Forest of Dean Children's Opportunity Centre provides a range of support services to all families with or without a SEN need from birth to the age of 7, and covers the whole of the Forest of Dean area, in furtherance of its charitable activities for the Public Benefit. The ethos of the centre is inclusive integration with generally a 50/50 mix of children with or without needs.

The services provided include family support, parent and toddler sessions, parent support groups, advice and guidance, early counselling and fully inclusive early years provision from birth.

The centre provides an informal meeting place for parents and those professionals involved in the care of the children.

It is the philosophy of the Charity that Children be integrated with their peers, regardless of their abilities and be able to play, learn and develop in an environment that is safe, welcoming, and stimulating.

The trustees have complied with their duty to have regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties, and have paid due regard to guidance issued by the charities commission in deciding what activities to undertake.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Activities included Family Days, Rising 3's and pre-school, nurture group, babies and Stay and Play sessions. Children progressed, and new children are accessing services.

Financial Review and Plans for Future Periods

Funding for the following year is in the process of being secured. The trustees are confident that the charity will continue to provide the services needed by the families.

We continue to monitor our expenditure as costs are still rising and limit the impact where possible. Fundraising events have taken place throughout the year, and we continue to apply for grants, however competition for funding is still high.

Reserves Policy

The trustees have no plans for significant changes in the levels of reserves, which are required to finance continued holding of the leasehold land and buildings and for the purpose of the restricted funds and designated funds described in note 6 to the accounts and to finance prudent provision for redundancy etc costs should the charity ever have to reduce in size or cease. The timing of any expenditure of the building contingency fund in the future is inherently uncertain.

Risks

As most grants are usually made for one year only, income cannot be guaranteed. Fund holders may change their eligibility criteria and the Charity may no longer fall within the funder's remit.

Significant Development

Following our re-branding and increase in opening hours we have seen an uptake in children attending the centre. This has meant that staffing hours have remained consistent without the need to reduce as children move on to other settings. Further changes to government funding may give rise to a higher demand for places over the coming year.

Investment Powers

All income is paid into an investment account and funds are transferred over to the current account when required.

Recruitment and Appointment of New Trustees

Attempts are made to recruit new trustees at the time of Annual General Meetings, and trustees are appointed by approval at Annual General Meetings.

The Trustees report was approved by the Board of Trustees.

Sue Burrows

Chairperson

Dated: 4 September 2024

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 4 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Stephen Humphries
Griffiths Marshall
20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Dated: 10 September 2024

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	182,872	-	182,872	231,101	-	231,101
Charitable activities	4	32,765	-	32,765	30,777	-	30,777
Investments	5	1,253	-	1,253	224	-	224
Total income		<u>216,890</u>	<u>-</u>	<u>216,890</u>	<u>262,102</u>	<u>-</u>	<u>262,102</u>
Expenditure on:							
Raising funds		1,014	-	1,014	309	-	309
Charitable activities	6	263,826	3,793	267,619	192,875	5,623	198,498
Total expenditure		<u>264,840</u>	<u>3,793</u>	<u>268,633</u>	<u>193,184</u>	<u>5,623</u>	<u>198,807</u>
Net income/(expenditure) and movement in funds		(47,950)	(3,793)	(51,743)	68,918	(5,623)	63,295
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>367,522</u>	<u>9,768</u>	<u>377,290</u>	<u>298,604</u>	<u>15,391</u>	<u>313,995</u>
Fund balances at 31 March 2024		<u>319,572</u>	<u>5,975</u>	<u>325,547</u>	<u>367,522</u>	<u>9,768</u>	<u>377,290</u>

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

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		197,547		202,108
Current assets					
Debtors	13	1,861		2,257	
Cash at bank and in hand		131,167		176,136	
		<u>133,028</u>		<u>178,393</u>	
Creditors: amounts falling due within one year	14	<u>(5,028)</u>		<u>(3,211)</u>	
Net current assets			128,000		175,182
Total assets less current liabilities			<u>325,547</u>		<u>377,290</u>
Income funds					
Restricted funds	15		5,975		9,768
<u>Unrestricted funds</u>					
Designated funds	16	221,000		146,512	
General unrestricted funds		<u>98,572</u>		<u>221,010</u>	
			319,572		367,522
			<u>325,547</u>		<u>377,290</u>

The financial statements were approved by the Trustees on 4 September 2024

Sue Burrows
Trustee

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(42,213)		72,202
Investing activities					
Purchase of tangible fixed assets		(4,009)		(1,544)	
Interest received		1,253		224	
Net cash used in investing activities			(2,756)		(1,320)
Net cash used in financing activities			-		
Net (decrease)/increase in cash and cash equivalents			(44,969)		70,882
Cash and cash equivalents at beginning of year			176,136		105,254
Cash and cash equivalents at end of year			131,167		176,136

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Forest of Dean Children's Opportunity Centre is a charitable trust, and is a Public Benefit Entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 accounts are prepared in sterling, which is the functional currency of the charity.

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

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.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Resources expended are recognised in the period in which they are incurred on the accruals basis. Resources expended include attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line basis
Equipment	15% reducing balance basis
Minibus	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expensed

Equipment

Small items of equipment are charged to the statement of financial activities in full in the year they are bought, rather than being capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	2024	2023
	£	£
Donations, gifts, transport payments	9,653	8,101
Grant and general income	173,219	223,000
	<u>182,872</u>	<u>231,101</u>

Of the grant and general income for the year ended 31 March 2024 £139,554 (2023 - £108,549) was from government bodies (local authorities etc.).

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising income	7,748	11,883
Stay and Play	709	2,308
Playroom	15,237	10,656
Baby Room	9,071	5,930
	<u>32,765</u>	<u>30,777</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,253	224
	<u>1,253</u>	<u>224</u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Opportunity Centre	Fundraising	Playscheme + Baby Room	Playroom	Minibus	Total 2024	Total 2023
	£	£	£	£	£	£	£
Staff costs	191,138	-	-	-	-	191,138	141,971
Depreciation and impairment	5,067	-	-	-	3,503	8,570	8,349
Staff training	1,841	-	-	-	-	1,841	964
Insurance	5,136	-	-	-	-	5,136	4,888
Heat, light and water	1,140	-	-	-	-	1,140	3,796
Repairs and maintenance	16,019	-	-	-	-	16,019	5,159
Postage, office and computer	13,887	-	-	-	-	13,887	11,015
Telephone	3,116	-	-	-	-	3,116	2,939
Cleaners and cleaning materials	4,859	-	-	-	-	4,859	-
Travel expenses	1,481	-	-	-	-	1,481	2,493
Subscriptions	1,123	-	-	-	-	1,123	869
Sundry	1,419	-	-	-	-	1,419	1,988
Advertising and gifts	-	562	-	-	-	562	592
Playscheme, baby room, etc purchases	-	-	512	-	-	512	221
Playroom purchases	-	-	-	4,540	-	4,540	2,528
Minibus expenses	-	-	-	-	1,358	1,358	1,499
	<u>246,226</u>	<u>562</u>	<u>512</u>	<u>4,540</u>	<u>4,861</u>	<u>256,701</u>	<u>189,271</u>
Share of governance costs (see note 7)	10,918	-	-	-	-	10,918	9,227
	<u><u>257,144</u></u>	<u><u>562</u></u>	<u><u>512</u></u>	<u><u>4,540</u></u>	<u><u>4,861</u></u>	<u><u>267,619</u></u>	<u><u>198,498</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	256,824	562	512	4,540	1,388	263,826	
Restricted funds	320	-	-	-	3,473	3,793	
	<u>257,144</u>	<u>562</u>	<u>512</u>	<u>4,540</u>	<u>4,861</u>	<u>267,619</u>	
For the year ended 31 March 2023							
Unrestricted funds	188,035	592	221	2,528	1,499	192,875	
Restricted funds	2,120	-	-	-	3,503	5,623	
	<u>190,155</u>	<u>592</u>	<u>221</u>	<u>2,528</u>	<u>5,002</u>	<u>198,498</u>	

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Independent examiner	-	1,080	1,080	1,056	Governance
Legal and professional	-	9,663	9,663	7,993	Governance
Bank charges	-	175	175	178	Governance
	<u>-</u>	<u>10,918</u>	<u>10,918</u>	<u>9,227</u>	
Analysed between Charitable activities	<u>-</u>	<u>10,918</u>	<u>10,918</u>	<u>9,227</u>	

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>8,570</u>	<u>8,349</u>

9 Trustees

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

10 Employees

Number of employees

The average number of employees during the year was:

	2024 Number	2023 Number
	<u>11</u>	<u>9</u>

Employment costs

	2024 £	2023 £
Wages and salaries	182,819	136,637
Social security costs	4,947	2,858
Other pension costs	3,372	2,476
	<u>191,138</u>	<u>141,971</u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Leasehold land and buildings	Equipment	Minibus	Total
	£	£	£	£
Cost				
At 1 April 2023	230,156	65,531	35,030	330,717
Additions	-	4,009	-	4,009
At 31 March 2024	230,156	69,540	35,030	334,726
Depreciation and impairment				
At 1 April 2023	45,971	51,111	31,527	128,609
Depreciation charged in the year	2,302	2,765	3,503	8,570
At 31 March 2024	48,273	53,876	35,030	137,179
Carrying amount				
At 31 March 2024	181,883	15,664	-	197,547
At 31 March 2023	184,185	14,420	3,503	202,108

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,761	2,157
Prepayments and accrued income	100	100
	1,861	2,257

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,945	1,613
Accruals	2,083	1,598
	5,028	3,211

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Minibus fund	3,473	(3,473)	-
Child Changing Area Project	6,295	(320)	5,975
	<u>9,768</u>	<u>(3,793)</u>	<u>5,975</u>
Previous year:	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Minibus fund	6,976	(3,503)	3,473
Child Changing Area Project	6,615	(320)	6,295
Barnwood Trust	1,800	(1,800)	-
	<u>15,391</u>	<u>(5,623)</u>	<u>9,768</u>

Purposes of restricted funds:

Minibus Fund - To reflect the depreciation of a minibus.

Child Changing Area Project - To reflect the depreciation of the former child changing area refurbishment.

Barnwood Trust - To finance a holiday playscheme.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Building Reserve	146,512	(6,512)	140,000
Redundancy Reserve	-	21,000	21,000
Staffing Reserve	-	60,000	60,000
	<u>146,512</u>	<u>74,488</u>	<u>221,000</u>

Purposes of designated funds:)

Building Reserve - (including former Premises Fund and Building Contingency) to designate funds for possible future repairs including drainage and for possible future building expenditure.

Redundancy Reserve - to designate funds in case of future expenditure on staff redundancy costs.

Staffing Reserve - to designate funds to cover the costs of unfunded additional staff to meet the charitable aims and ensure that the centre can remain supportive of parents whose children are unable to commit to regular hours.

17 Analysis of net assets between funds

	Designated £	Restricted £	General £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	140,000	5,975	51,572	197,547
Current assets/(liabilities)	81,000	-	47,000	128,000
	<u>221,000</u>	<u>5,975</u>	<u>98,572</u>	<u>325,547</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

19 Analysis of changes in net funds

The charity had no material debt during the year.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20	Cash generated from operations	2024	2023
		£	£
	(Deficit)/surplus for the year	(51,743)	63,295
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,253)	(224)
	Depreciation and impairment of tangible fixed assets	8,570	8,349
	Movements in working capital:		
	Decrease in debtors	396	2
	Increase in creditors	1,817	780
	Cash (absorbed by)/generated from operations	(42,213)	72,202

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales - Charity number 284975

Accounts

**FOREST OF DEAN
CHILDRENS OPPORTUNITY CENTRE**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Chairperson	Sue Burrows
Secretary	Marilyn Smith
Treasurer	Terry Williams
Parent Reps	Johanna Warren Catherine Brundrett
Individual Members	Elizabeth Mizen Alison Monk Sue Philips Donna Boseley Pauline Nash
Charity number	284975
Principal address	Bowens Hill Road Coleford Gloucestershire GL16 8DU
Independent examiner	Griffiths Marshall 20 Newerne Street Lydney Gloucestershire GL15 5RA

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

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Statement of cash flows	6
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FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

Forest of Dean Children's Opportunity Centre is a registered charity (number 284975) governed by a declaration of Trust. The constitution was adopted on 31 March 1982 and amended in 1988, 1991, 2001 and 2013.

The principal office of the Charity is Bowens Hill Road, Coleford, Gloucestershire GL16 8DU.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Structure, governance and management

The trustees who served during the year were:

Chairperson	Sue Burrows
Secretary	Marilyn Smith
Treasurer	Terry Williams
Parent Reps	Johanna Warren Catherine Brundrett
Individual Members	Elizabeth Mizen Alison Monk Sue Philips Donna Boseley Pauline Nash

Trustees who resigned during the year Jonathan Thulbon, Sara Roberts, Kim Lloyd

Objectives, Activities, Achievements, Performance, Public Benefit

The Forest of Dean Children's Opportunity Centre provides a range of support services to all families with or without a SEN need from birth to the age of 7, and covers the whole of the Forest of Dean area, in furtherance of its charitable activities for the Public Benefit. The ethos of the centre is inclusive integration with generally a 50/50 mix of children with or without needs.

The services provided include family support, parent and toddler sessions, parent support groups, advice and guidance, early counselling and fully inclusive early years provision from birth.

The centre provides an informal meeting place for parents and those professionals involved in the care of the children.

It is the philosophy of the Charity that Children be integrated with their peers, regardless of their abilities and be able to play, learn and develop in an environment that is safe, welcoming, and stimulating.

The trustees have complied with their duty to have regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties, and have paid due regard to guidance issued by the charities commission in deciding what activities to undertake.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Activities included Family Days, Rising 3's and pre-school, nurture group, babies and Stay and Play sessions. Children progressed, and new children are accessing services.

Financial Review and Plans for Future Periods

Funding for the following year is in the process of being secured. The trustees are confident that the charity will continue to provide the services needed by the families.

Following the Covid-19 pandemic the Centre was fortunate to receive some emergency one-off funding. This has helped to replenish our reserves and keep our services running without interruption. We have undertaken a thorough review of all our expenditure due to the rising costs and have reduced these where possible. Fundraising events have been restarted and grants applied for however there is greater competition within our sector for funding so we are not always successful.

Reserves Policy

The trustees have no plans for significant changes in the levels of reserves, which are required to finance continued holding of the leasehold land and buildings and for the purpose of the restricted funds and designated funds described in note 6 to the accounts and to finance prudent provision for redundancy etc costs should the charity ever have to reduce in size or cease. The timing of any expenditure of the building contingency fund in the future is inherently uncertain.

Risks

As most grants are usually made for one year only, income cannot be guaranteed. Fund holders may change their eligibility criteria and the Charity may no longer fall within the funder's remit.

Significant Developments

The Centre has undertaken a re-branding, refurbishment and extended our opening hours to accommodate our working parents and the age range of the children in our care. The Centre is now open for 50 weeks of the year to all children from 3 months old. Staff hours have been increased to ensure ratios throughout the holiday periods and extended hours. These changes have seen an increase in the number of children using the centre, so furthering the charity's charitable activities for the Public Benefit.

Investment Powers

All income is paid into an investment account and funds are transferred over to the current account when required.

Recruitment and Appointment of New Trustees

Attempts are made to recruit new trustees at the time of Annual General Meetings, and trustees are appointed by approval at Annual General Meetings.

The Trustees report was approved by the Board of Trustees.

Sue Burrows

Chairperson

Dated: 26 September 2023

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 4 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of FCA.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Price FCA
Griffiths Marshall
20 Newerne Street

Lydney
GL15 5RA

Dated: 26 September 2023

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	231,101	-	231,101	176,802	-	176,802
Charitable activities	4	30,777	-	30,777	31,798	-	31,798
Investments	5	224	-	224	35	-	35
Total income		<u>262,102</u>	<u>-</u>	<u>262,102</u>	<u>208,635</u>	<u>-</u>	<u>208,635</u>
Expenditure on:							
Raising funds		309	-	309	2,151	-	2,151
Charitable activities	6	192,875	5,623	198,498	236,433	3,823	240,256
Total expenditure		<u>193,184</u>	<u>5,623</u>	<u>198,807</u>	<u>238,584</u>	<u>3,823</u>	<u>242,407</u>
Net income/(expenditure) for the year/							
Net movement in funds		68,918	(5,623)	63,295	(29,949)	(3,823)	(33,772)
Fund balances at 1 April 2022		<u>298,604</u>	<u>15,391</u>	<u>313,995</u>	<u>328,553</u>	<u>19,214</u>	<u>347,767</u>
Fund balances at 31 March 2023		<u><u>367,522</u></u>	<u><u>9,768</u></u>	<u><u>377,290</u></u>	<u><u>298,604</u></u>	<u><u>15,391</u></u>	<u><u>313,995</u></u>

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

All income and expenditure derive from continuing activities.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		202,108		208,913
Current assets					
Debtors	12	2,257		2,259	
Cash at bank and in hand		176,136		105,254	
		<u>178,393</u>		<u>107,513</u>	
Creditors: amounts falling due within one year	13	<u>(3,211)</u>		<u>(2,431)</u>	
Net current assets			175,182		105,082
Total assets less current liabilities			<u>377,290</u>		<u>313,995</u>
Income funds					
Restricted funds	14		9,768		15,391
<u>Unrestricted funds</u>					
Designated funds	15	146,512		146,512	
General unrestricted funds		<u>221,010</u>		<u>152,092</u>	
			<u>367,522</u>		<u>298,604</u>
			<u>377,290</u>		<u>313,995</u>

The financial statements were approved by the Trustees on 26 September 2023

Sue Burrows
Trustee

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		72,202		(26,991)
Investing activities					
Purchase of tangible fixed assets		(1,544)		(950)	
Interest received		224		35	
Net cash used in investing activities			(1,320)		(915)
Net cash used in financing activities			-		
Net increase/(decrease) in cash and cash equivalents			70,882		(27,906)
Cash and cash equivalents at beginning of year			105,254		133,160
Cash and cash equivalents at end of year			176,136		105,254

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Forest of Dean Children's Opportunity Centre is a charitable trust, and is a Public Benefit Entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 accounts are prepared in sterling, which is the functional currency of the charity.

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

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.

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.

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Resources expended are recognised in the period in which they are incurred on the accruals basis. Resources expended include attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line basis
Equipment	15% reducing balance basis
Minibus	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expensed

Equipment

Small items of equipment are charged to the statement of financial activities in full in the year they are bought, rather than being capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	2023	2022
	£	£
Donations, gifts, transport payments	8,101	12,916
Grant income	223,000	163,886
	<u>231,101</u>	<u>176,802</u>

Of the grant income for the year ended 31 March 2023 £108,549 (2022 - £88,670) was from government bodies (local authorities etc.). In addition, fundraising income for the year ended 31 March 2023 includes £nil (2022 - £3,500) from a local authority.

4 Charitable activities

	Fundraising 2023 £	Playscheme + Stay and Play 2023 £	Playroom 2023 £	Baby room 2023 £	Total 2023 £	Total 2022 £
Sales within charitable activities	<u>11,883</u>	<u>2,308</u>	<u>10,656</u>	<u>5,930</u>	<u>30,777</u>	<u>31,798</u>

For the year ended 31 March 2022

	Fundraising £	Playscheme + Stay and Play £	Playroom £	Baby room £	Total 2022 £
Sales within charitable activities		<u>14,264</u>	<u>8,227</u>	<u>1,860</u>	<u>7,447</u>
					<u>31,798</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>224</u>	<u>35</u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Opportunity Centre	Fundraising	Playscheme + Baby Room	Playroom	Minibus	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staff costs	141,971	-	-	-	-	141,971	189,748
Depreciation and impairment	4,846	-	-	-	3,503	8,349	8,527
Staff training	964	-	-	-	-	964	673
Insurance	4,888	-	-	-	-	4,888	4,962
Heat, light and water	3,796	-	-	-	-	3,796	3,982
Repairs and maintenance	5,159	-	-	-	-	5,159	4,290
Postage, office and computer	11,015	-	-	-	-	11,015	8,719
Telephone	2,939	-	-	-	-	2,939	3,670
Travel expenses	2,493	-	-	-	-	2,493	1,691
Subscriptions	869	-	-	-	-	869	611
Sundry	1,988	-	-	-	-	1,988	309
Advertising and gifts	-	592	-	-	-	592	600
Playscheme, baby room, etc purchases	-	-	221	-	-	221	1,013
Playroom purchases	-	-	-	2,528	-	2,528	1,783
Minibus expenses	-	-	-	-	1,499	1,499	2,781
	<u>180,928</u>	<u>592</u>	<u>221</u>	<u>2,528</u>	<u>5,002</u>	<u>189,271</u>	<u>233,359</u>
Share of governance costs (see note 7)	9,227	-	-	-	-	9,227	6,897
	<u><u>190,155</u></u>	<u><u>592</u></u>	<u><u>221</u></u>	<u><u>2,528</u></u>	<u><u>5,002</u></u>	<u><u>198,498</u></u>	<u><u>240,256</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	188,035	592	221	2,528	1,499	192,875	
Restricted funds	2,120	-	-	-	3,503	5,623	
	<u>190,155</u>	<u>592</u>	<u>221</u>	<u>2,528</u>	<u>5,002</u>	<u>198,498</u>	
For the year ended 31 March 2022							
Unrestricted funds	230,256	600	1,013	1,783	2,781	236,433	
Restricted funds	320	-	-	-	3,503	3,823	
	<u>230,576</u>	<u>600</u>	<u>1,013</u>	<u>1,783</u>	<u>6,284</u>	<u>240,256</u>	

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Independent examiner	-	1,056	1,056	930	Governance
Legal and professional	-	7,993	7,993	5,791	Governance
Bank charges	-	178	178	176	Governance
	<u>-</u>	<u>9,227</u>	<u>9,227</u>	<u>6,897</u>	
Analysed between Charitable activities	<u>-</u>	<u>9,227</u>	<u>9,227</u>	<u>6,897</u>	

8 Trustees

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

9 Employees

Number of employees

The average number of employees during the year was:

	2023 Number	2022 Number
	<u>9</u>	<u>14</u>
Employment costs	2023 £	2022 £
Wages and salaries	136,637	181,773
Social security costs	2,858	5,042
Other pension costs	2,476	2,933
	<u>141,971</u>	<u>189,748</u>

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

10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Leasehold land and buildings	Equipment	Minibus	Total
	£	£	£	£
Cost				
At 1 April 2022	230,156	63,987	35,030	329,173
Additions	-	1,544	-	1,544
At 31 March 2023	230,156	65,531	35,030	330,717
Depreciation and impairment				
At 1 April 2022	43,669	48,567	28,024	120,260
Depreciation charged in the year	2,302	2,544	3,503	8,349
At 31 March 2023	45,971	51,111	31,527	128,609
Carrying amount				
At 31 March 2023	184,185	14,420	3,503	202,108
At 31 March 2022	186,487	15,420	7,006	208,913

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,157	2,159
Prepayments and accrued income	100	100
	2,257	2,259

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,613	1,067
Accruals	1,598	1,364
	3,211	2,431

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Resources expended	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
Minibus fund	10,479	(3,503)	6,976	(3,503)	3,473
Child Changing Area Project	6,935	(320)	6,615	(320)	6,295
Barnwood Trust	1,800	-	1,800	(1,800)	-
	<u>19,214</u>	<u>(3,823)</u>	<u>15,391</u>	<u>(5,623)</u>	<u>9,768</u>

Purposes of restricted funds:

Minibus Fund - To finance the purchase of a minibus.

Child Changing Area Project - To finance the child changing area refurbishment.

Other Funds - To finance the expenditure for which the grants were given.

Barnwood Trust - To finance a holiday playscheme.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Purposes of designated funds:

Premises Fund - To set aside funds relating to the premises.

Building Contingency - To set aside funds for building contingency

16 Analysis of net assets between funds

	Designated funds	General funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	192,340	9,768	202,108
Current assets/(liabilities)	146,512	28,670	-	175,182
	<u>146,512</u>	<u>221,010</u>	<u>9,768</u>	<u>377,290</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Cash generated from operations	2023	2022
	£	£
Surplus/(deficit) for the year	63,295	(33,772)
Adjustments for:		
Investment income recognised in statement of financial activities	(224)	(35)
Depreciation and impairment of tangible fixed assets	8,349	8,527
Movements in working capital:		
Decrease/(increase) in debtors	2	(827)
Increase/(decrease) in creditors	780	(884)
	<hr/>	<hr/>
Cash generated from/(absorbed by) operations	72,202	(26,991)
	<hr/> <hr/>	<hr/> <hr/>
19 Analysis of changes in net funds		
The charity had no debt during the year.		

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales - Charity number 284975

Accounts

**FOREST OF DEAN
CHILDRENS OPPORTUNITY CENTRE**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Chairperson	Terry Williams
Secretary	Catherine Brundett
Treasurer	Jonathan Thulbon
Parent Reps	Sara Roberts Catherine Brundett Kim Lloyd
Individual Members	Elizabeth Mizen Alison Monk Sue Philips Marilyn Smith
Consultant Reps Advisory Capacity	Sue Burrows
Charity number	284975
Principal address	Bowens Hill Road Coleford Gloucestershire GL16 8DU
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

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Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 18

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

Forest of Dean Children's Opportunity Centre is a registered charity (number 284975) governed by a declaration of Trust. The constitution was adopted on 31 March 1982 and amended in 1988, 1991, 2001 and 2013.

The principal office of the Charity is Bowens Hill Road, Coleford, Gloucestershire GL16 8DU.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Structure, governance and management

The trustees who served during the year were:

Chairperson	Terry Williams
Secretary	Catherine Brundett
Treasurer	Jonathan Thulbon
Parent Reps	Sara Roberts Catherine Brundett Kim Lloyd
Individual Members	Elizabeth Mizen Alison Monk Sue Philips Marilyn Smith
Consultant Reps Advisory Capacity	Sue Burrows

Objectives, Activities, Achievements, Performance, Public Benefit

The Forest of Dean Children's Opportunity Centre provides a range of support services to all families with or without a SEN need from birth to the age of 7, and covers the whole of the Forest of Dean area, in furtherance of its charitable activities for the Public Benefit. The ethos of the centre is inclusive integration with generally a 50/50 mix of children with or without needs.

The services provided include family support, holiday activity play scheme, parent and toddler sessions, parent support groups, advice and guidance, early counselling and fully inclusive pre-school sessions.

The centre provides an informal meeting place for parents and those professionals involved in the care of the children.

It is the philosophy of the Charity that Children be integrated with their peers, regardless of their abilities and be able to play, learn and develop in an environment that is safe, welcoming, and stimulating.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees have complied with their duty to have regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties, and have paid due regard to guidance issued by the charities commission in deciding what activities to undertake.

Activities included Holiday Playschemes, Family Days, Rising 3's and pre school, nurture group, babies and Stay and Play. All these activities had waiting lists. Children progressed, and new children are accessing services.

Financial Review and Plans for Future Periods

Funding for the following year is in the process of being secured. The trustees are confident that the charity will continue to provide the services needed by the families.

The Covid-19 crisis has had an impact on the Centre by means of financial, mental, health and well-being, parent support, and emotional impact. As a Centre a percentage of staff were able to work within government guidelines to support parents and children throughout via e-mail and on-line learning. Key worker and vulnerable children attended in 2 bubble groups to ensure minimum impact on their well-being and families. Fund raising events that could not go ahead have resulted in a loss of income for the Centre. Increase of PPE has seen a rise in costs for cleaning materials. Looking forward, fund raising events and grants will be sourced to accommodate these losses and increased costs.

Reserves Policy

The trustees have no plans for significant changes in the levels of reserves, which are required to finance continued holding of the leasehold land and buildings and for the purpose of the restricted funds and designated funds described in note 6 to the accounts and to finance prudent provision for redundancy etc costs should the charity ever have to reduce in size or cease. The timing of any expenditure of the building contingency fund in the future is inherently uncertain.

Risks

As most grants are usually made for one year only, income cannot be guaranteed. Fund holders may change their eligibility criteria and the Charity may no longer fall within the funder's remit.

Significant Developments

More families and children are accessing services at the Centre than ever before, so furthering the charity's charitable activities for the Public Benefit.

More staff /volunteers have been employed for holiday activities thereby allowing the charity to take in more children.

Investment Powers

All income is paid into an investment account and the bank automatically transfer funds to the current account when needed.

Recruitment and Appointment of New Trustees

Attempts are made to recruit new trustees at the time of Annual General Meetings, and trustees are appointed by approval at Annual General Meetings.

The Trustees report was approved by the Board of Trustees.

Terry Williams

Chairperson

Dated: 7 July 2022

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 4 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Price FCA
Griffiths Marshall
20 Newerne Street
Lydney
GL15 5RA

Dated: 7 July 2022

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	176,802	-	176,802	178,835	178,835
Charitable activities	4	31,798	-	31,798	16,522	16,522
Investments	5	35	-	35	1,320	1,320
Total income		<u>208,635</u>	<u>-</u>	<u>208,635</u>	<u>-</u>	<u>196,677</u>
Expenditure on:						
Raising funds		2,151	-	2,151	-	-
Charitable activities	6	236,433	3,823	240,256	3,823	231,226
Total expenditure		<u>238,584</u>	<u>3,823</u>	<u>242,407</u>	<u>3,823</u>	<u>231,226</u>
Net expenditure for the year/ Net movement in funds		(29,949)	(3,823)	(33,772)	(3,823)	(34,549)
Fund balances at 1 April 2021		<u>328,553</u>	<u>19,214</u>	<u>347,767</u>	<u>23,037</u>	<u>382,316</u>
Fund balances at 31 March 2022		<u><u>298,604</u></u>	<u><u>15,391</u></u>	<u><u>313,995</u></u>	<u><u>19,214</u></u>	<u><u>347,767</u></u>

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

All income and expenditure derive from continuing activities.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		208,913		216,490
Current assets					
Debtors	11	2,259		1,432	
Cash at bank and in hand		105,254		133,160	
		<u>107,513</u>		<u>134,592</u>	
Creditors: amounts falling due within one year	12	<u>(2,431)</u>		<u>(3,315)</u>	
Net current assets			105,082		131,277
Total assets less current liabilities			<u>313,995</u>		<u>347,767</u>
Income funds					
Restricted funds	13		15,391		19,214
<u>Unrestricted funds</u>					
Designated funds	14	146,512		146,512	
General unrestricted funds		<u>152,092</u>		<u>212,767</u>	
			298,604		328,553
			<u>313,995</u>		<u>347,767</u>

The financial statements were approved by the Trustees on 7 July 2022

Terry Williams
Trustee

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(26,991)		(27,315)
Investing activities					
Purchase of tangible fixed assets		(950)		(2,134)	
Interest received		35		1,320	
Net cash used in investing activities			(915)		(814)
Net cash used in financing activities			-		
Net decrease in cash and cash equivalents			(27,906)		(28,129)
Cash and cash equivalents at beginning of year			133,160		161,289
Cash and cash equivalents at end of year			105,254		133,160

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Forest of Dean Children's Opportunity Centre is a charitable trust, and is a Public Benefit Entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 accounts are prepared in sterling, which is the functional currency of the charity.

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

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.

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.

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Resources expended are recognised in the period in which they are incurred on the accruals basis. Resources expended include attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line basis
Equipment	15% reducing balance basis
Minibus	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expensed Equipment

Small items of equipment are charged to the statement of financial activities in full in the year they are bought, rather than being capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	2022	2021
	£	£
Donations, gifts, transport payments	12,916	13,564
Grant income	163,886	165,271
	<u>176,802</u>	<u>178,835</u>

Of the grant income for the year ended 31 March 2022 £88,670 (2021 - £104,068) was from government bodies (local authorities and HM Revenue & Customs). In addition, fundraising income for the year ended 31 March 2022 includes £3,500 from a local authority.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Fundraising	Playscheme + Stay and Play	Playroom	Baby room	Total 2022	Fundraising	Playscheme + Stay and Play	Playroom	Total 2021
	2022	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£	£
Sales within charitable activities	14,264	8,227	1,860	7,447	31,798	316	(4)	16,210	16,522
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	35	1,320

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Opportunity Centre	Fundraising	Playscheme + Baby Room	Playroom	Minibus	Total 2022	Total 2021
	£	£	£	£	£	£	£
Staff costs	189,748	-	-	-	-	189,748	177,935
Depreciation and impairment	5,024	-	-	-	3,503	8,527	8,840
Staff training	673	-	-	-	-	673	405
Insurance	4,962	-	-	-	-	4,962	5,204
Heat, light and water	3,982	-	-	-	-	3,982	3,553
Repairs and maintenance	4,290	-	-	-	-	4,290	5,978
Postage, office and computer	8,719	-	-	-	-	8,719	8,227
Telephone	3,670	-	-	-	-	3,670	3,005
Travel expenses	1,691	-	-	-	-	1,691	2,368
Subscriptions	611	-	-	-	-	611	919
Sundry	309	-	-	-	-	309	2,400
Advertising	-	600	-	-	-	600	-
Playscheme, baby room, etc purchases	-	-	1,013	-	-	1,013	-
Playroom purchases	-	-	-	1,783	-	1,783	2,222
Minibus expenses	-	-	-	-	2,781	2,781	4,284
	<u>223,679</u>	<u>600</u>	<u>1,013</u>	<u>1,783</u>	<u>6,284</u>	<u>233,359</u>	<u>225,340</u>
Share of governance costs (see note 7)	6,897	-	-	-	-	6,897	5,886
	<u><u>230,576</u></u>	<u><u>600</u></u>	<u><u>1,013</u></u>	<u><u>1,783</u></u>	<u><u>6,284</u></u>	<u><u>240,256</u></u>	<u><u>231,226</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	230,256	600	1,013	1,783	2,781	236,433	
Restricted funds	320	-	-	-	3,503	3,823	
	<u>230,576</u>	<u>600</u>	<u>1,013</u>	<u>1,783</u>	<u>6,284</u>	<u>240,256</u>	
For the year ended 31 March 2021							
Unrestricted funds	220,897	-	-	2,222	4,284		227,403
Restricted funds	320	-	-	-	3,503		3,823
	<u>221,217</u>	<u>-</u>	<u>-</u>	<u>2,222</u>	<u>7,787</u>		<u>231,226</u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Independent examiner	-	930	930	930	Governance
Legal and professional	-	5,791	5,791	4,875	Governance
Bank charges	-	176	176	81	Governance
	<u>-</u>	<u>6,897</u>	<u>6,897</u>	<u>5,886</u>	
Analysed between					
Charitable activities	-	6,897	6,897	5,886	
	<u>-</u>	<u>6,897</u>	<u>6,897</u>	<u>5,886</u>	

8 Trustees

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

9 Employees

Number of employees

The average number of employees during the year was:

	2022	2021
	Number	Number
	14	16
	<u>14</u>	<u>16</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	181,773	168,532
Social security costs	5,042	7,044
Other pension costs	2,933	2,359
	<u>189,748</u>	<u>177,935</u>

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

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

	Leasehold land and buildings £	Equipment £	Minibus £	Total £
Cost				
At 1 April 2021	230,156	63,037	35,030	328,223
Additions	-	950	-	950
At 31 March 2022	230,156	63,987	35,030	329,173
Depreciation and impairment				
At 1 April 2021	41,367	45,845	24,521	111,733
Depreciation charged in the year	2,302	2,722	3,503	8,527
At 31 March 2022	43,669	48,567	28,024	120,260
Carrying amount				
At 31 March 2022	186,487	15,420	7,006	208,913
At 31 March 2021	188,789	17,192	10,509	216,490

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	2,159	1,332
Prepayments and accrued income	100	100
	2,259	1,432

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,067	1,744
Accruals	1,364	1,571
	2,431	3,315

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Minibus fund	13,982	(3,503)	10,479	(3,503)	6,976
Child Changing Area Project	7,255	(320)	6,935	(320)	6,615
Barnwood Trust	1,800	-	1,800	-	1,800
	<u>23,037</u>	<u>(3,823)</u>	<u>19,214</u>	<u>(3,823)</u>	<u>15,391</u>

Purposes of restricted funds:

Minibus Fund - To finance the purchase of a minibus.

Child Changing Area Project - To finance the child changing area refurbishment.

Other Funds - To finance the expenditure for which the grants were given.

Barnwood Trust - To finance a holiday playscheme.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Premises fund	120,975	-	-	-
Building contingency fund	25,537	-	-	-

Purposes of designated funds:

Premises Fund - To set aside funds relating to the premises.

Building Contingency - To set aside funds for building contingency

15 Analysis of net assets between funds

	Designated funds £	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	146,512	48,810	13,591	208,913
Current assets/(liabilities)	-	103,282	1,800	105,082
	<u>146,512</u>	<u>152,092</u>	<u>15,391</u>	<u>313,995</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Cash generated from operations	2022	2021
		£	£
	Deficit for the year	(33,772)	(34,549)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(35)	(1,320)
	Depreciation and impairment of tangible fixed assets	8,527	8,840
	Movements in working capital:		
	(Increase)/decrease in debtors	(827)	2,551
	(Decrease) in creditors	(884)	(2,837)
	Cash absorbed by operations	<u>(26,991)</u>	<u>(27,315)</u>
18	Analysis of changes in net funds		
	The charity had no debt during the year.		

FOREST OF DEAN CHILDREN'S OPPORTUNITY CENTRE

England & Wales - Charity number 284975

Accounts

**FOREST OF DEAN
CHILDRENS OPPORTUNITY CENTRE**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Chairperson	Terry Williams
Secretary	Catherine Brundett
Treasurer	Jonathan Thulbon
Parent Reps	Jodie Nash Catherine Brundett Kim Lloyd
Individual Members	Elizabeth Mizen Lynne Teague Jonathan Thulbon
Consultant Reps Advisory Capacity	Sue Burrows
Charity number	284975
Principal address	Bowens Hill Road Coleford Gloucestershire GL16 8DU
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

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Balance sheet	5
Statement of cash flows	6
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FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

Forest of Dean Children's Opportunity Centre is a registered charity (number 284975) governed by a declaration of Trust. The constitution was adopted on 31 March 1982 and amended in 1988, 1991, 2001 and 2013.

The principal office of the Charity is Bowens Hill Road, Coleford, Gloucestershire GL16 8DU.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Structure, governance and management

The trustees who served during the year were:

Chairperson	Terry Williams
Secretary	Catherine Brundett
Treasurer	Jonathan Thulbon
Parent Reps	Jodie Nash Catherine Brundett Kim Lloyd
Individual Members	Elizabeth Mizen Helen Baker Lynne Teague Jonathan Thulbon
Consultant Reps Advisory Capacity	Sue Burrows

Objectives, Activities, Achievements, Performance, Public Benefit

The Forest of Dean Children's Opportunity Centre provides a range of support services to all families with or without a SEN need from birth to the age of 7, and covers the whole of the Forest of Dean area, in furtherance of its charitable activities for the Public Benefit. The ethos of the centre is inclusive integration with generally a 50/50 mix of children with or without needs.

The services provided include family support, holiday activity play scheme, parent and toddler sessions, parent support groups, advice and guidance, early counselling and fully inclusive pre-school sessions.

The centre provides an informal meeting place for parents and those professionals involved in the care of the children.

It is the philosophy of the Charity that Children be integrated with their peers, regardless of their abilities and be able to play, learn and develop in an environment that is safe, welcoming, and stimulating.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees have complied with their duty to have regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties, and have paid due regard to guidance issued by the charities commission in deciding what activities to undertake.

Activities included Holiday Playschemes, Family Days, Rising 3's and pre school, nurture group, babies and Stay and Play. All these activities had waiting lists. Children progressed, and new children are accessing services.

Financial Review and Plans for Future Periods

Funding for the following year is in the process of being secured. The trustees are confident that the charity will continue to provide the services needed by the families.

The Covid-19 crisis has had an impact on the Centre by means of financial, mental, health and well-being, parent support, and emotional impact. As a Centre a percentage of staff were able to work within government guidelines to support parents and children throughout via e-mail and on-line learning. Key worker and vulnerable children attended in 2 bubble groups to ensure minimum impact on their well-being and families. Fund raising events that could not go ahead have resulted in a loss of income for the Centre. Increase of PPE has seen a rise in costs for cleaning materials. Looking forward, fund raising events and grants will be sourced to accommodate these losses and increased costs.

Reserves Policy

The trustees have no plans for significant changes in the levels of reserves, which are required to finance continued holding of the leasehold land and buildings and for the purpose of the restricted funds and designated funds described in note 6 to the accounts and to finance prudent provision for redundancy etc costs should the charity ever have to reduce in size or cease. The timing of any expenditure of the building contingency fund in the future is inherently uncertain.

Risks

As most grants are usually made for one year only, income cannot be guaranteed. Fund holders may change their eligibility criteria and the Charity may no longer fall within the funder's remit.

Significant Developments

More families and children are accessing services at the Centre than ever before, so furthering the charity's charitable activities for the Public Benefit.

More staff /volunteers have been employed for holiday activities thereby allowing the charity to take in more children.

Investment Powers

All income is paid into an investment account and the bank automatically transfer funds to the current account when needed.

Recruitment and Appointment of New Trustees

Attempts are made to recruit new trustees at the time of Annual General Meetings, and trustees are appointed by approval at Annual General Meetings.

The Trustees report was approved by the Board of Trustees.

Terry Williams

Chairperson

Dated: 15 September 2021

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 4 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Price FCA
Griffiths Marshall
20 Newerne Street
Lydney
GL15 5RA

Dated: 15 September 2021

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	178,835	-	178,835	210,834	1,800	212,634
Charitable activities	4	16,522	-	16,522	46,020	-	46,020
Investments	5	1,320	-	1,320	11	-	11
Total income		196,677	-	196,677	256,865	1,800	258,665
Expenditure on:							
Raising funds		-	-	-	1,846	-	1,846
Charitable activities	6	227,403	3,823	231,226	240,427	3,823	244,250
Total resources expended		227,403	3,823	231,226	242,273	3,823	246,096
Net (expenditure)/income for the year/ Net movement in funds							
		(30,726)	(3,823)	(34,549)	14,592	(2,023)	12,569
Fund balances at 1 April 2020		359,279	23,037	382,316	344,687	25,060	369,747
Fund balances at 31 March 2021		328,553	19,214	347,767	359,279	23,037	382,316

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

All income and expenditure derive from continuing activities.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		216,490		223,196
Current assets					
Debtors	11	1,432		3,983	
Cash at bank and in hand		133,160		161,289	
		<u>134,592</u>		<u>165,272</u>	
Creditors: amounts falling due within one year	12	<u>(3,315)</u>		<u>(6,152)</u>	
Net current assets			131,277		159,120
Total assets less current liabilities			<u>347,767</u>		<u>382,316</u>
Income funds					
Restricted funds	13		19,214		23,037
<u>Unrestricted funds</u>					
Designated funds	14	146,512		146,512	
General unrestricted funds		<u>182,041</u>		<u>212,767</u>	
			328,553		359,279
			<u>347,767</u>		<u>382,316</u>

The financial statements were approved by the Trustees on 15 September 2021

Terry Williams
Trustee

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(27,315)		25,649
Investing activities					
Purchase of tangible fixed assets		(2,134)		-	
Interest received		1,320		11	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(814)		11
Net cash used in financing activities			-		(1)
			<hr/>		<hr/>
Net (decrease)/increase in cash and cash equivalents			(28,129)		25,659
Cash and cash equivalents at beginning of year			161,289		135,630
			<hr/>		<hr/>
Cash and cash equivalents at end of year			133,160		161,289
			<hr/>		<hr/>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Forest of Dean Children's Opportunity Centre is a charitable trust, and is a Public Benefit Entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity.

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

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.

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.

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred on the accruals basis. Resources expended include attributable VAT which cannot be recovered.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line basis
Equipment	15% reducing balance basis
Minibus	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Expensed Equipment

Small items of equipment are charged to the statement of financial activities in full in the year they are bought, rather than being capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

1.10 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.

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations, gifts, transport payments	13,564	-	13,564	22,264
Grant income	165,271	-	165,271	190,370
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 March 2021	178,835	-	178,835	212,634
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 March 2020	210,834	1,800		212,634
	<hr/>	<hr/>		<hr/>

Of the grant income for the year ended 31 March 2021, £104,068 was from government bodies (local authorities and HM Revenue & Customs).

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Fundraising + Shop	Playscheme + Stay and Play	Session fees + Playroom Funding	Total 2021	Fundraising + Shop	Playscheme + Stay and Play	Session fees + Playroom Funding	Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Sales within charitable activities	316	(4)	16,210	16,522	19,792	5,446	20,782	46,020
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	1,320	11
	<u> </u>	<u> </u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Opportunity Centre	Fundraising + Shop	Playscheme + Stay and Play	Session Fees	Minibus	Total 2021	Total 2020
	£	£	£	£	£	£	£
Staff costs	177,935	-	-	-	-	177,935	191,538
Depreciation and impairment	5,337	-	-	-	3,503	8,840	8,999
Staff training	405	-	-	-	-	405	614
Insurance	5,204	-	-	-	-	5,204	4,574
Heat, light and water	3,553	-	-	-	-	3,553	4,658
Repairs and maintenance	5,978	-	-	-	-	5,978	3,233
Postage, office and computer	8,227	-	-	-	-	8,227	8,291
Telephone	3,005	-	-	-	-	3,005	3,371
Travel expenses	2,368	-	-	-	-	2,368	2,385
Subscriptions	919	-	-	-	-	919	935
Sundry	2,400	-	-	-	-	2,400	2,493
Shop expenses	-	-	-	-	-	-	997
Play & art materials	-	-	-	-	-	-	193
Session costs	-	-	-	2,222	-	2,222	2,804
Minibus expenses	-	-	-	-	4,284	4,284	6,066
	<u>215,331</u>	<u>-</u>	<u>-</u>	<u>2,222</u>	<u>7,787</u>	<u>225,340</u>	<u>241,151</u>
Share of governance costs (see note 7)	5,886	-	-	-	-	5,886	3,099
	<u><u>221,217</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,222</u></u>	<u><u>7,787</u></u>	<u><u>231,226</u></u>	<u><u>244,250</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	220,897	-	-	2,222	4,284	227,403
Restricted funds	320	-	-	-	3,503	3,823
	<u>221,217</u>	<u>-</u>	<u>-</u>	<u>2,222</u>	<u>7,787</u>	<u>231,226</u>
	<u><u>221,217</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,222</u></u>	<u><u>7,787</u></u>	<u><u>231,226</u></u>
For the year ended 31 March 2020						
Unrestricted funds	230,367	997	193	2,804	6,066	240,427
Restricted funds	320	-	-	-	3,503	3,823
	<u>230,687</u>	<u>997</u>	<u>193</u>	<u>2,804</u>	<u>9,569</u>	<u>244,250</u>
	<u><u>230,687</u></u>	<u><u>997</u></u>	<u><u>193</u></u>	<u><u>2,804</u></u>	<u><u>9,569</u></u>	<u><u>244,250</u></u>

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Independent examiner	-	930	930	918	Governance
Legal and professional	-	4,875	4,875	2,105	Governance
Bank charges	-	81	81	76	Governance
	-	5,886	5,886	3,099	
Analysed between Charitable activities	-	5,886	5,886	3,099	

8 Trustees

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

9 Employees

Number of employees

The average number of employees during the year was:

	2021 Number	2020 Number
	16	17

Employment costs

	2021 £	2020 £
Wages and salaries	168,532	182,730
Social security costs	7,044	6,161
Other pension costs	2,359	2,647
	177,935	191,538

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

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Leasehold land and buildings £	Equipment £	Minibus £	Total £
Cost				
At 1 April 2020	230,156	60,903	35,030	326,089
Additions	-	2,134	-	2,134
At 31 March 2021	230,156	63,037	35,030	328,223
Depreciation and impairment				
At 1 April 2020	39,065	42,810	21,018	102,893
Depreciation charged in the year	2,302	3,035	3,503	8,840
At 31 March 2021	41,367	45,845	24,521	111,733
Carrying amount				
At 31 March 2021	188,789	17,192	10,509	216,490
At 31 March 2020	191,091	18,093	14,012	223,196

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,332	2,610
Prepayments and accrued income	100	1,373
	1,432	3,983

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,744	2,337
Trade creditors	-	37
Other creditors	-	276
Accruals	1,571	3,502
	3,315	6,152

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £			
Minibus fund	17,485	-	(3,503)	13,982	(3,503)	10,479
Child Changing Area Project	7,575	-	(320)	7,255	(320)	6,935
Barnwood Trust	-	1,800	-	1,800	-	1,800
	<u>25,060</u>	<u>1,800</u>	<u>(3,823)</u>	<u>23,037</u>	<u>(3,823)</u>	<u>19,214</u>

Purposes of restricted funds:

Minibus Fund - To finance the purchase of a minibus.

Child Changing Area Project - To finance the child changing area refurbishment.

Other Funds - To finance the expenditure for which the grants were given.

Barnwood Trust - To finance a holiday playscheme.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2020 £	Incoming resources £	
Premises fund	120,975	-	120,975
Building contingency fund	25,537	-	25,537
	<u>146,512</u>	<u>-</u>	<u>146,512</u>

Purposes of designated funds:

Premises Fund - To set aside funds relating to the premises.

Building Contingency - To set aside funds for building contingency

FOREST OF DEAN CHILDRENS OPPORTUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Designated funds £	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	146,512	52,564	17,414	216,490
Current assets/(liabilities)	-	129,477	1,800	131,277
	<u>146,512</u>	<u>182,041</u>	<u>19,214</u>	<u>347,767</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(34,549)	12,569
Adjustments for:		
Investment income recognised in statement of financial activities	(1,320)	(11)
Depreciation and impairment of tangible fixed assets	8,840	8,999
Movements in working capital:		
Decrease in debtors	2,551	12,464
(Decrease) in creditors	(2,837)	(8,372)
Cash (absorbed by)/generated from operations	<u>(27,315)</u>	<u>25,649</u>

18 Analysis of changes in net funds

The charity had no debt during the year.