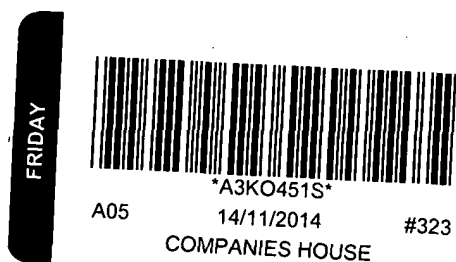


REGISTERED COMPANY NUMBER: 3463093 (England and Wales)
REGISTERED CHARITY NUMBER: 1073246

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2014
for
Opportunities Shop Ltd**



SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Opportunities Shop Ltd

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for the Year Ended 31 March 2014**

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**Report of the Trustees
for the Year Ended 31 March 2014**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3463093 (England and Wales)

Registered Charity number
1073246

Registered office
270 Marsh Lane
Bootle
Liverpool
Merseyside
L20 5BW

Trustees

R W Lofthouse
S Yates
P Johnson
Mrs G Ditchburn
I G Moncur
Mrs R A Jones
R Williams
Ms M Hurst

- resigned 15.1.14
- appointed 6.11.13
- appointed 6.11.13

Company Secretary
Mrs E O'Rourke

Independent examiner
Wendy McNulty BA FCA
ICAEW
SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Solicitors
Black, Norman
67-71 Coronation Road
Crosby,
Liverpool,
L23 5RN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 10th November 1997. The company was established under a Memorandum of Association which stated the objectives and powers of the charitable company and is governed by its Articles of Association. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The recruitment of trustees is a regular agenda item, discussed at the monthly meetings of the Management Committee. If a suitable candidate is identified, they are contacted and asked if they would consider undertaking the role of trustee. In order to assess the suitability of a potential trustee, the management committee invite them to attend one of the monthly meetings. This allows the existing board members, the opportunity to give a more detailed insight into the activities of the organisation, and furthermore, the opportunity to discuss with the individual, the specialisms that he/she considers they can contribute to the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Most of the trustees are already familiar with the work of the organisation, usually, having worked with young people and those who are socially deprived within the local community. Newly appointed trustees are invited to attend a short session of induction by way of tour through the building, and to meet and be introduced to staff at all levels. This is usually conducted by an existing trustee and the executive manager. New trustees are asked to sign a declaration that states they are eligible to become a trustee and are given a copy of the Charity Commission leaflet CC3 "The Essential Trustee", a best practice guide for new trustees.

Organisational structure

The Opportunities Shop has a management committee of 7 members. The members meet every two months and are responsible for the strategic direction of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The Company Secretary sits on the committee but has no voting rights.

The day to day responsibility for the provision of services rests with the Executive Manager and Finance Manager. The Executive Manager is responsible for ensuring that the charity delivers the services specified and that the key performance indicators are met. The Executive Manager also has responsibility for the supervision of the staff team and for ensuring that the team continues to develop their skills and working practices in line with best practice.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees monitor, consider and review risk associated with governance and management, operational risk, financial risk, environmental and other external factors, and risk arising from compliance with laws and regulations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Opportunities Shop was established in 1994 as part of the Bootle Maritime City Challenge Programme and became an independent organisation (a company limited by guarantee with charitable status) in 1997. Our charitable objectives are :

To promote the education, training or re-training of people who through their social and economic circumstances are in need or unable to gain employment.

To promote and support schemes and training that will relieve unemployment for the public benefit. Including the provision of assistance to unemployed people in finding employment.

The main purpose of the organisation is to enable the residents of Sefton Merseyside with particular emphasis on Sefton, to access the following free and impartial services:

- Information, advice and guidance on training, education and employment.
- Grants to eligible individuals.
- Help with job search including completion of CV's, application forms, job matching, brokering & internet job search.
- Sign posting and referral to other agencies and specialist support.
- Specialist support to other projects with similar aims including payroll services, recruitment & employment support.
- Specialist help for clients facing multiple disadvantages
- Outreach service offering information and advice
- Use of computers/internet (The Opportunities Shop is a UK Online Centre)

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives.

How our activities deliver public benefit

Our main activities and who we are trying to help are described above. All our charitable activities focus on promoting social inclusion and relieving the needs of individuals, who are, or, who may become, socially excluded as a result of factors such as unemployment, financial hardship, ill health (physical or mental) and youth or old age. Our purpose is to assist such individuals, and to help them overcome such difficulties through the various services that we offer; advice, training, education, and assistance with gaining employment, thus ensuring their successful integration into society.

**Report of the Trustees
for the Year Ended 31 March 2014**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Project Outcomes for 2013/2014

New clients receiving information, advice and guidance: 4116

Additional interview sessions: 2494

Action Plans / job search: 6610

Training needs analysis: 4116

Clients entering employment or training: 853

Other positive outcomes: 2477

The organisation has been accredited to the Matrix Quality standards for advice and guidance since June 2003 and re-accredited in June 2006, June 2009 and June 2012.

Originally accredited to Investors in People in 2001 the organisation achieved successful re-accreditation in November 2004, November 2007 and January 2011.

All staff are qualified to a minimum of NVQ level 3 in Advice and Guidance with the majority holding NVQ level 4.

FINANCIAL REVIEW

Reserves policy

The trustees have a policy whereby sufficient reserves are separately designated to reflect the cost of 6 months overhead costs and contractual redundancy costs in the event of a winding up. This currently amounts to £193,680. The trustees, having identified financial risk, felt it was prudent, and a matter of best practice to set this amount aside. There are, and continue to be, many changes to government funding policies. Accordingly, such changes could significantly and adversely affect the charity's main funding sources.

In the event there was a decline in incoming resources, the amount set aside, is considered to be at a level, sufficient enough to allow the trustees time to consider alternatives such as restructuring and seeking replacement sources of funding.

Principal funding sources

The principal funding source continues to be contract income from Next Step. Next Step is a publicly funded service, helping adults receive the advice they need for future skills, careers, work and life choices.

The charity continues to review and apply for any funding that may be linked to its main objectives.

Investment policy

The trustees review cash balances regularly. Amounts available in excess of working capital are held separately in interest bearing deposit accounts or short term fixed bonds with the charity's main bankers. Due to the ongoing economic uncertainty the trustees do not consider it prudent to commit cash to longer term investments at this time.

Approved by order of the board of trustees on 5 November 2014 and signed on its behalf by:



Mrs G Ditchburn - Trustee

I report on the accounts for the year ended 31 March 2014 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. 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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- 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
- to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's qualified statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met.

In order for a proper understanding of the accounts to be drawn, consideration should be given to the disclosures made in note 17 of the financial statements in respect of the continuity of the charity in the event alternative sources of funding are not secured in the foreseeable future.

No other matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Wendy McNulty BA FCA
ICAEW
SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Date: 22 Feb 2015

Opportunities Shop Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	30,711	30,711	15,221
Activities for generating funds	3	1,128	-	1,128	802
Investment income	4	1,665	-	1,665	2,025
Incoming resources from charitable activities 5					
Unemployed support services		266,272	-	266,272	295,671
Total incoming resources		269,065	30,711	299,776	313,719
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure		239,183	12,803	251,986	234,138
Support costs		48,082	10,282	58,364	56,435
Governance costs	7	11,742	-	11,742	11,546
Total resources expended		299,007	23,085	322,092	302,119
NET INCOMING/(OUTGOING) RESOURCES		(29,942)	7,626	(22,316)	11,600
RECONCILIATION OF FUNDS					
Total funds brought forward		229,276	2,053	231,329	219,729
TOTAL FUNDS CARRIED FORWARD		199,334	9,679	209,013	231,329

The notes form part of these financial statements

Opportunities Shop Ltd

**Balance Sheet
At 31 March 2014**

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
FIXED ASSETS					
Tangible assets	11	19,617	6,461	26,078	23,072
CURRENT ASSETS					
Debtors	12	21,240	-	21,240	31,101
Cash at bank and in hand		161,465	3,218	164,683	179,861
		<u>182,705</u>	<u>3,218</u>	<u>185,923</u>	<u>210,962</u>
CREDITORS					
Amounts falling due within one year	13	(2,988)	-	(2,988)	(2,705)
NET CURRENT ASSETS		<u>179,717</u>	<u>3,218</u>	<u>182,935</u>	<u>208,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,334</u>	<u>9,679</u>	<u>209,013</u>	<u>231,329</u>
NET ASSETS		<u><u>199,334</u></u>	<u><u>9,679</u></u>	<u><u>209,013</u></u>	<u><u>231,329</u></u>
FUNDS	15				
Unrestricted funds				199,334	229,276
Restricted funds				9,679	2,053
TOTAL FUNDS				<u><u>209,013</u></u>	<u><u>231,329</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 5 November 2014 and were signed on its behalf by:



Mrs G Ditchburn -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include costs relating to the longer term strategic planning and development of the charity. Included are a proportion of management and administrative salary costs that the board of trustees feel fairly represent and reflect the time spent by such staff on the charity's longer term continuity and development.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities

The charity receives donated facilities by way of long-term rent free accommodation provided by Sefton Council. A commercial market rent for occupation of such a property would be in the region of £20,000 per annum.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

2. VOLUNTARY INCOME

	31.3.14 £	31.3.13 £
Grants	<u>30,711</u>	<u>15,221</u>

Grants received, included in the above, are as follows:

	31.3.14 £	31.3.13 £
Lloyds TSB foundation	13,500	-
Awards for All	8,736	-
Sefton Council for Tourism	6,050	3,824
UFI Ltd	-	600
National Careers Service capital grant	150	2,769
Santander Foundation Fund	-	8,028
Department for Work and Pensions	2,275	-
	<u>30,711</u>	<u>15,221</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.14 £	31.3.13 £
Miscellaneous income	-	52
Payroll service charges	1,128	750
	<u>1,128</u>	<u>802</u>

4. INVESTMENT INCOME

	31.3.14 £	31.3.13 £
Deposit account interest	<u>1,665</u>	<u>2,025</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	31.3.14 £	31.3.13 £
National careers service	Unemployed support services	250,482	286,334
Grants	Unemployed support services	15,790	9,337
		<u>266,272</u>	<u>295,671</u>

Grants received, included in the above, are as follows:

	31.3.14 £	31.3.13 £
UK online centres - Into Work Specialist Centre	4,040	7,500
Voluntary Organisation Learning Association	11,750	1,837
	<u>15,790</u>	<u>9,337</u>

6. SUPPORT COSTS

	Human resources £
Support costs	<u>58,364</u>

7. GOVERNANCE COSTS

	31.3.14	31.3.13
	£	£
Staff costs	9,312	9,206
Legal fees	90	-
Independent Examination	2,340	2,340
	<u>11,742</u>	<u>11,546</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.14	31.3.13
	£	£
Depreciation - owned assets	4,776	3,279
Other operating leases	1,060	-
	<u>5,836</u>	<u>3,279</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

10. STAFF COSTS

	31.3.14	31.3.13
	£	£
Wages and salaries	243,057	225,396
Social security costs	20,113	20,219
Other pension costs	1,423	1,725
	<u>264,593</u>	<u>247,340</u>

The average monthly number of employees during the year was as follows:

	31.3.14	31.3.13
Core activities staff	13	8
Support staff	3	3
	<u>16</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

11. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2013	36,858	35,980	17,912	90,750
Additions	-	2,311	5,471	7,782
At 31 March 2014	<u>36,858</u>	<u>38,291</u>	<u>23,383</u>	<u>98,532</u>
DEPRECIATION				
At 1 April 2013	18,335	35,458	13,885	67,678
Charge for year	1,843	559	2,374	4,776
At 31 March 2014	<u>20,178</u>	<u>36,017</u>	<u>16,259</u>	<u>72,454</u>
NET BOOK VALUE				
At 31 March 2014	<u>16,680</u>	<u>2,274</u>	<u>7,124</u>	<u>26,078</u>
At 31 March 2013	<u>18,523</u>	<u>522</u>	<u>4,027</u>	<u>23,072</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	18,464	29,063
Other debtors	2,776	2,038
	<u>21,240</u>	<u>31,101</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade creditors	648	365
Other creditors	2,340	2,340
	<u>2,988</u>	<u>2,705</u>

14. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.14 £	31.3.13 £
Expiring: Between one and five years	<u>2,000</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1.4.13 £	Net movement in funds £	At 31.3.14 £
Unrestricted funds			
General fund	35,596	(29,942)	5,654
Winding up fund	193,680	-	193,680
	<u>229,276</u>	<u>(29,942)</u>	<u>199,334</u>
Restricted funds			
Lloyds TSB	-	3,218	3,218
National Careers Service	2,053	(400)	1,653
Awards 4 All	-	4,808	4,808
	<u>2,053</u>	<u>7,626</u>	<u>9,679</u>
TOTAL FUNDS	<u>231,329</u>	<u>(22,316)</u>	<u>209,013</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,065	(299,007)	(29,942)
Restricted funds			
Lloyds TSB	13,500	(10,282)	3,218
Sefton Council for Tourism	6,050	(6,050)	-
National Careers Service	151	(551)	(400)
Awards 4 All	8,735	(3,927)	4,808
Department for Work and Pensions	2,275	(2,275)	-
	<u>30,711</u>	<u>(23,085)</u>	<u>7,626</u>
TOTAL FUNDS	<u>299,776</u>	<u>(322,092)</u>	<u>(22,316)</u>

16. RESTRICTED AND DESIGNATED FUNDS

Contingency designated fund

This fund has been separately designated by the trustees to represent the cost of six months running costs and all contractual redundancy payments that would arise in the event of a winding up. In the current economic climate, having identified financial risk, the trustees felt it was prudent, and a matter of best practice to set this amount aside. There are, and continue to be, many changes to government funding policies, which could in turn, significantly effect main funding sources of the charity. In the event there was an income shortage, the amount set aside, is at a level sufficient enough to allow the trustees time to consider alternatives such as restructuring and seeking replacement sources of funding.

Sefton Council for Tourism

A grant received to cover wages costs for staff employed under the Data Warehouse scheme.

National Careers Service

A grant awarded to cover the cost of portable IT equipment for outreach work. The balance on the fund is represented by the net book value of the assets acquired.

Lloyds TSB

A grant was received to contribute towards support staff costs for 12 months.

Awards 4 All

A grant awarded from the big lottery to cover costs of new office equipment and contribute towards client expenses.

Department for Work and Pensions

A grant was awarded for taking on a long term unemployed 18 - 24 year old.

17. GOING CONCERN

The accounts have been prepared on the going concern basis.

The board of trustees have considered the financial position of the charity and its ability to continue as a going concern. The charity has always been highly dependant on a significant source of public funding but unfortunately as from September 2014 this funding is no longer available to the charity.

Notwithstanding the above, the charity does have sufficient reserves to enable it to support continued operation, albeit on a reduced scale, and the time for trustees and management to consider alternative sources of funding.

Significant funding applications are in progress but as yet the outcome remains uncertain, reserves are currently forecast to be available until March 2015, but beyond this and without new sources of funding the charity may find itself in a position where it has to consider winding up its activities. The trustees and management continue to closely monitor the charity's finances in order to make certain it remains in a position to meet its short term liabilities as they fall due and to be able to discharge any outstanding liabilities in the event of a winding up and prior to any final dissolution. No adjustments have been made in these account to reflect the position if the charity ceased to be a going concern.