

Oxfordshire Breastfeeding Support
Registered Charity: 1176948

Financial statements for the year ending 31st March 2024

Reference and Administrative Details

The Trustees present the financial statements of Oxfordshire Breastfeeding Support for the year ended 31st March 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the financial Statements of the Charity.

Charity's Principal Address: Oxfordshire Breastfeeding Support
2 Wytham Street
Oxford
OX1 4SU

Trustees

Dr Ashvina Segaran
Hannah Marshall
Laura Prentice
Ranah Irshad
Khatsha Ali
Zoe Townsend

Bookkeeper

Positive Community Finance Ltd
7 Scholars Rise
Stokenchurch
Buckinghamshire
HP14 3FL

Structure, Governance and Management

The charity was incorporated as a charitable incorporated organisation (CIO) on 1st February 2018 and is governed by a Foundation Constitution.

Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Financial Review

This year OBS brought in an income of £78,307 (22/23, £77,851) and spent £70,249 (22/23, £79,325), leaving the charity with a small surplus in funds at the end of the period. This was mainly due to the charity's income generation plan to build other sources of income.

The lottery grant entered its fifth and final year. The charity used the final £21k to continue to fund the Didcot face to face sessions as well as some of the online services. At the end of the grant, the charity carried over £864 to be used for the continuing online services.

This financial period saw OBS receive £8,850 from the Oxford County Council Cost of Living Funds which went towards funding the Kidlington and Donnington face to face sessions and helped provide further online support sessions. The charity also received £2,562 from the Oxford Hub Fund to help the charity offer face to face sessions in Blackbird Leys and £1,000 from the Pye Settlement Trust to fund the venue hire costs for the Didcot Sessions.

The migration of the freelance workers to employees has been successful with only those providing cover left to be onboarded. OBS would also like to thank all the wonderful supporters, whose generosity helped the charity increase its unrestricted income to £44,141 through the donations received.

Reserves Policy Statement

The reserves policy has been agreed by the trustees and is reviewed annually to ensure that the appropriate levels of reserves are maintained and OBS is able to continue to fund its activities without unnecessary disruption.

OBS reviews the level of reserves held both restricted and unrestricted at each trustee meeting. The charity relies on donations from individuals, grants and fundraising to fund the majority of its charitable activities. The nature of these income streams is that funds are not certain to be received and are not evenly spread throughout the year. As future income from donations is uncertain and would be affected by the wider economic conditions, holding reserves allows the charity time to plan the best way to reduce services or investigate other sources of funding.

As the charity was awarded some long term grant funding most notably 114K over five years from the National Lottery, this has meant that the charity feels more confident in holding a reduced level of reserves compared to the prior years and use this money to invest in the sessions that aren't funded by the grants. The charity operates a mixture of face to face booked breastfeeding groups alongside one to one and group online support. The trustees believe it is reasonable to hold enough reserves to enable the organisation to transition towards a larger proportion of face to face session compared with online operations.

The charity continues to move from a self-employed contractor organisation to employing staff. The trustees believe that it is prudent to hold enough reserves to provide a buffer for any unexpected employment costs, emergency expenses or potential redundancy costs, as well as to ensure that funds are available in a timely manner to continue to maintain our levels and nature of service provision.

In order to assist in the planning of future service levels and to enable giving notice to both service users and facilitators of any reductions in service levels because of lack of funds, the trustees consider it reasonable to hold between 6 and 9 months of expenditure in reserve.

Unrestricted reserves at the end of the year were £51,787 which represents nearly nine months of expenditure.

Independent examiner's report to the trustees of Oxfordshire Breastfeeding Support

I report to the trustees on my examination of the accounts of Oxfordshire Breastfeeding Support ("OBS") for the year ended 31/03/2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lucy Stupples MAAT

1 November 2024

OXFORDSHIRE BREASTFEEDING SUPPORT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDING 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources	2				
Donations and legacies		44,141	32,753	76,894	75,140
Charitable activities		272	-	272	635
Other trading activities		998	-	998	2,038
Investments		143	-	143	38
Other		-	-	-	-
Total Incoming resources		45,554	32,753	78,307	77,851
Resources expended	3				
Raising funds		261	-	261	2,993
Charitable activities		32,861	32,761	65,622	68,062
Other		3,897	469	4,366	8,270
Total Resources Expended		37,019	33,230	70,249	79,325
Net income/(expenditure)		8,535	(477)	8,058	(1,474)
Reconciliation of funds					
Total funds brought forward		43,252	1,341	44,593	46,067
Transfers between funds		-	-	-	-
Total funds carried forward		51,787	864	52,651	44,593

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

All incoming resources expended derive from continuing activities.

OXFORDSHIRE BREASTFEEDING SUPPORT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes		Total Funds 2024 £	Total Funds 2023 £
Current Assets				
Debtors	7		373	863
Cash at bank and in hand			60,728	57,247
Total current assets			<u>61,101</u>	<u>58,110</u>
Liabilities				
Creditors: amounts falling due within one year	8		8,450	13,517
Net current assets/(liabilities)			<u>52,651</u>	<u>44,593</u>
Total assets less current liabilities			<u>52,651</u>	<u>44,593</u>
Total net assets or liabilities			<u>52,651</u>	<u>44,593</u>
Funds of the Charity				
Restricted income funds	9	-	864	1,341
Unrestricted funds		51,787	-	43,252
Total funds		<u>51,787</u>	<u>52,651</u>	<u>44,593</u>

Approved by the board of Trustees on 11/11/24 and signed on its behalf by:

LAURA PRENTICE, DEPUTY CHAIR

Printed Name & Role:



Printed Name & Role:

OXFORDSHIRE BREASTFEEDING SUPPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

1 Accounting Policies

General information and basis of preparation

The charity is a Charitable Incorporated Organisation (CIO), incorporated in England and Wales. The address of the registered office is given in the charity information on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

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

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

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

OXFORDSHIRE BREASTFEEDING SUPPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

1 Accounting Policies (Continued)

Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Governance and Support Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

OXFORDSHIRE BREASTFEEDING SUPPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

2 Analysis of Income	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations and Legacies				
Donations and gifts	44,141	-	44,141	38,332
Grants	-	32,753	32,753	36,808
	<u>44,141</u>	<u>32,753</u>	<u>76,894</u>	<u>75,140</u>
Charitable Activity				
Breast Pump Hire	272	-	272	635
	<u>272</u>	<u>-</u>	<u>272</u>	<u>635</u>
Other Trading Activities				
Fundraising	998	-	998	2,038
	<u>998</u>	<u>-</u>	<u>998</u>	<u>2,038</u>
Income From investments				
Bank Interest	143	-	143	38
	<u>143</u>	<u>-</u>	<u>143</u>	<u>38</u>
Total Income	<u>45,554</u>	<u>32,753</u>	<u>78,307</u>	<u>77,851</u>

Restricted Grants received in the period

- £20,342 from the National Lottery Community Fund
- £8,850 from the Oxford County Council Cost of Living Fund
- £2,562 From the Oxford Hub Fund
- £1,000 from the Pye Settlement Trust

OXFORDSHIRE BREASTFEEDING SUPPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

3 Analysis of Expenditure	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Raising Funds				
Seeking Donations & Grants	261	-	261	2,993
	261	-	261	2,993
Charitable Activity				
Facilitator Project Running Costs	19,681	11,129	30,810	27,587
Facilitator Session Costs	12,650	21,632	34,282	38,945
Antenatal & Peer Support Sessions	530	-	530	1,530
	32,861	32,761	65,622	76,062
Other				
Support Costs	3,897	469	4,366	8,270
	3,897	469	4,366	8,270
Total Expenditure	37,019	33,230	70,249	79,325

4 Support Costs	Insurance £	Website and Other Fees £	Other Costs £	Total £
Raising Funds	-	-	-	-
Drop In Sessions & Online Support	256	2,662	1,414	4,332
Antenatal & Peer Support Sessions	2	21	11	34
Total	258	2,683	1,425	4,366

The charity has identified its support costs and allocated them between the two main activities undertaken based on an estimate of time allocated per month to the different activity sessions. There were no governance support costs incurred in the period as the charity's management related to time spent solely by the trustees.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

5 Staff Costs	Total 2024 £	Total 2023 £
Salaries and wages	46,524	8,303
Social security Costs	-	-
Pension costs	344	112
	<u>46,868</u>	<u>8,415</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

The total amount paid to key management personnel for their services during the year was £17,690 (2022/2023 £4,600)

Average Head court for the year (full time equivalent)	2024 Staff numbers	2023 Staff Numbers
Charitable Activity	1.15	3
Total	<u>1.15</u>	<u>3</u>

6 Net incoming resources for the year	Total 2024 £	Total 2023 £
This is stated after charging:		
Independent Examination	390	-
Other Accountancy Services	-	-
	<u>390</u>	<u>0</u>

7 Debtors	Total 2024 £	Total 2023 £
Trade Debtors	-	-
Prepayments	-	702
Other Debtors	373	161
	<u>373</u>	<u>863</u>

OXFORDSHIRE BREASTFEEDING SUPPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2024

8 Creditors	Total 2024 £	Total 2023 £
Trade Creditors	1,418	-
Other Taxes and Social Security	(1,423)	-
Accruals and deferred Income	4,516	13,517
Other Creditors	3,939	-
	<u>8,450</u>	<u>13,517</u>

9 Restricted Funds	Opening Balance £	Incoming Funds £	Outgoing Funds £	Transfers £	Closing Balance £
Cost of Living Grant 1	-	4,740	4,740	-	-
Lottery Grant Fund	1,341	20,341	20,818	-	864
Cost of Living Grant 2	-	4,110	4,110	-	-
Oxford Hub Fund	-	2,562	2,562	-	-
Pye Settlement Trust	-	1,000	1,000	-	-
	<u>1,341</u>	<u>32,753</u>	<u>33,230</u>	<u>-</u>	<u>864</u>

10 Trustee Remuneration and Benefits

No trustee received any remuneration or benefit during the year (2023: £nil).

Trustee expenses

No trustee received any expenses during the year (2023: £63).

11 Other Related party transactions

There were no related party transactions in the reporting period.