

Company Number: 3841119

Charity Number: 1086437

Sefton O.P.E.R.A.
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
30 September 2016

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
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Liverpool
L22 0LG

Sefton O.P.E.R.A. Contents

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Sefton O.P.E.R.A. Trustee's Annual Report For the year ended 30 September 2016

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 30 September 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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 102 applicable in the UK and Republic of Ireland.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and Activities

The objects of the charity are to promote any charitable purposes for the benefit of older persons in the borough of Sefton and in particular the advancement of education, the promotion of good health, the prevention of social isolation and the relief of poverty, sickness and distress arising therefrom.

Sefton O.P.E.R.A. is a voluntary organisation working with older people in the community, many experiencing dementia and Alzheimers, often experiencing isolation. Our aim is to enable older people to have choices in relation to their own health. Our outstanding contribution to social welfare and using grass roots to formulate their objectives within the community.

Achievements and Performance

At Sefton OPERA we have always been pro-active in the development of projects that offer older people preventative solutions. From primary prevention, Sefton OPERA provide a range of practical services to help maintain independence as demonstrated above to our more Secondary prevention work, like developing an "OPEN DOOR" programme of one stop shop for information and access to support services providing themed events providing information about Falls Prevention, Changing lifestyles and reducing risks. Our Tertiary approaches are aimed at maximising people functioning and independence such as rehabilitation services and working with those with complex health needs. Sefton OPERA attend a range of older person settings where are most vulnerable elderly residents live with complex needs from dementia to slight impairments. We tailor our projects to support those needs and adapt our activities to increase opportunity to socialise, access health activities and most importantly have fun.

Financial Review

The charity was in a satisfactory financial position at 30 September 2016. The operational surplus on the general fund during the year was £8,381 (2015: £13,274).

As at 30 September 2016 total funds of £131,954 were held of which £55,699 was held in restricted funds which is therefore not available for the general purposes of the charitable company.

Sefton O.P.E.R.A. Trustee's Annual Report For the year ended 30 September 2016

Reserves Policy

The trustees have considered the need to maintain an appropriate level of reserves for the charity. Consideration has been given to the nature of income and expenditure streams, the need to match income with fixed commitments and the nature of reserves. The trustees have concluded that the following reserves should be maintained.

The trustees wish to have 6 months of total expenditure, based on the last 3 years, in reserve to cover the cost of staff salaries should restricted funding be unexpectedly be withdrawn. The average annual expenditure over the last 3 years (2014-16 incl.) is £167,138. This equates to a reserve level of £83,569. As at 30 September 2016 the level of reserves held by Sefton O.P.E.R.A. was £73,470, being unrestricted funds less the value of our fixed assets. Current reserves represent 88% of the reserves required to be held by the trustees. The trustees will consider what further steps are required to bring reserves up to the required level over the medium term.

Reference and administrative details

Charity number:	1086437
Company number:	3841119
Registered Office:	St Matthews Community 200, 410 Stanley Road, Bootle L20 5AE

Our advisors

Independent Examiner:	Steven Hughes MAAT, FCIE
Bankers:	Barclays Bank Plc, 1 Churchill Place, London. E14 5HP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

M J Bates	
E C Crook	
R J Forster	
M Richardson	
S Shrimpton	
J G Mason	- resigned 18 March 2016

Company Secretary	V Martlow
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Sefton O.P.E.R.A. Trustee's Annual Report For the year ended 30 September 2016

Structure, Governance and Management

Governing Document

Sefton O.P.E.R.A. is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th September 1999. It is registered with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 5 members (5 in 2015), each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

Organisation

The board of trustees, administers the charity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the charity and its subsidiary. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients, food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Sefton O.P.E.R.A. Trustee's Annual Report For the year ended 30 September 2016

Trustees' Responsibilities

The trustees, who are also the directors of Sefton O.P.E.R.A. for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

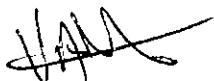
Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles on the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 17th March 2017 and signed on their behalf.



V Martlow
Company Secretary

Independent Examiner's Report To the trustees of Sefton O.P.E.R.A. For the year ended 30 September 2016

I report on the accounts of the charity for the year ended 30 September 2016 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees 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 needed.

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 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 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- * to keep accounting records in accordance with section 130 of the 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Hughes MAAT, FCIE
Community Accountant
Sefton Council for Voluntary Service
Burlington House



17th March 2017

Sefton O.P.E.R.A.
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the year ended 30 September 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Income and endowments from:					
Donations and legacies	2	11,260	182,439	193,699	181,443
Other trading activities	3	3,860	-	3,860	6,280
Total Income		<u>15,120</u>	<u>182,439</u>	<u>197,559</u>	<u>187,723</u>
Expenditure on:					
Charitable activities	4	<u>6,740</u>	<u>180,196</u>	<u>186,936</u>	<u>152,945</u>
Total expenditure		<u>6,740</u>	<u>180,196</u>	<u>186,936</u>	<u>152,945</u>
Net income		8,380	2,243	10,623	34,778
Reconciliation of funds:					
Funds b/fwd		<u>67,874</u>	<u>53,457</u>	<u>121,331</u>	<u>86,553</u>
Funds c/fwd		<u>76,255</u>	<u>55,699</u>	<u>131,954</u>	<u>121,331</u>

The Statement of Financial Activities also complies with the requirements for an Income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements

**Sefton O.P.E.R.A.
Balance Sheet
As at 30 September 2016**

Company Number: 3841119

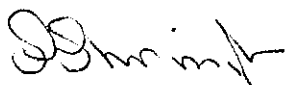
	Note	2016 £	£	2015 £
Fixed Assets				
Tangible assets	8		2,785	3,499
Current Assets				
Debtors	9	1,320		888
Cash at bank and in hand	10	129,109		117,379
			130,429	118,267
Creditors: Amounts falling due within one year	11	1,260		435
Net Current Assets			129,169	117,832
Total Net Assets			131,954	121,331
Funds of the charity				
Unrestricted Funds	12	76,255		67,874
Restricted Funds	13	55,699		53,457
Total Funds			131,954	121,331

In approving these financial statements as directors of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 17th March 2017.



Mrs Sue Shrimpton, Trustee

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.

Notes to the Accounts

For the year ended 30 September 2016

1 Accounting Policies

1a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Sefton O.P.E.R.A. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The functional currency used by Sefton O.P.E.R.A. is the £ Sterling.

1b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

There were no items as at the transition date which required restatement under FRS102.

1c. Preparation of the accounts on a going concern basis

The charity had a surplus on both the unrestricted and restricted funds. The trustees believe that the charity will be able to meet its liabilities as they fall due. The accounts have therefore been prepared on a going concern basis.

Sefton O.P.E.R.A.

Notes to the Accounts (cont.)

For the year ended 30 September 2016

1 Accounting Policies (cont.)

1d. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1e. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

The benefit of older persons in Sefton

b) Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1f. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note 13.

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.

Notes to the Accounts (cont.)

For the year ended 30 September 2016

1 Accounting Policies (cont.)

1g. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Plant and machinery and fixtures, fitting, tools, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Fixtures and fittings	25% pa on a reducing balance basis
Equipment	20% pa on a reducing balance basis

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1h. Debtors

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

1i. Cash at bank and in hand

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

1j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The notes on pages 10 to 19 form part of these financial statements

**Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016**

1 Accounting Policies (cont.)

1k. 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.

1l. Pension costs

The company operates a defined contribution plan for its eligible employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations, the contributions are recognised as an expense when they are due. Amounts not paid are shown in creditors or accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2. Donations and Legacies

	2016 £	2015 £
Donations	11,261	11,772
Grants	182,438	169,671
	<u>193,699</u>	<u>181,443</u>

3. Other trading activity income

	2016 £	2015 £
Fundraising	3,860	6,280
	<u>3,860</u>	<u>6,280</u>

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016

4. Charitable Activities Expenditure

	Activities Undertaken Directly £	Support Costs £	Total 2016 £	Total 2015 £
The benefit of older persons in Sefton	165,544	20,892	186,436	<i>152,945</i>
	<u>165,544</u>	<u>20,892</u>	<u>186,436</u>	<u><i>152,945</i></u>

5. Staff Costs

	2016 £	2015 £
Wages and Salaries	125,075	105,186
Social Security costs	7,832	9,416
Pension costs	7,486	6,436
	<u>140,393</u>	<u>121,038</u>

The average number of employees during the 2016 was:

	2016 Number	2015 Number
Project staff	5	5
	<u>5</u>	<u>5</u>

The trustees received no remuneration during the year (2015: £nil).
The trustees did not receive any expenses during the year (2015: £nil).

The notes on pages 10 to 19 form part of these financial statements

**Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016**

6. Key Management Personnel

The trustees consider that the key management personnel comprise the trustees and the Senior Management Team as follows:-

Trustees

M J Bates
E C Crook
R J Forster
M Richardson
S Shrimpton
J G Mason

Senior Management Team

Organisational Manager - V Martlow
Project Manager - M Robinson

	2016	2015
	£	£
Total Remuneration	<u>74,037</u>	<u>61,439</u>

7. Net Income for the year

Net income is stated after charging:

	2016	2015
	£	£
Depreciation	<u>714</u>	<u>900</u>

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016

8. Tangible Fixed Assets

	Fixtures & Equipment £	Total £
Cost / Valuation		
At 1 October 2015	25,544	25,544
At 30 September 2016	<u>25,544</u>	<u>25,544</u>
Depreciation		
At 1 October 2015	22,045	22,045
For the year	714	714
At 30 September 2016	<u>22,759</u>	<u>22,759</u>
Net Book Amounts		
At 30 September 2016	<u><u>2,785</u></u>	<u><u>2,785</u></u>
<i>At 30 September 2015</i>	<u><u>3,499</u></u>	<u><u>3,499</u></u>

9. Debtors

	2016 £	2015 £
Amounts falling due within one year		
Trade debtors	834	-
Other debtors	-	364
Prepayments and accrued income	486	524
	<u><u>1,320</u></u>	<u><u>888</u></u>

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016

10. Cash at bank and in hand

	2016	2015
	£	£
Cash at bank	128,882	117,103
Cash in hand	227	276
	<u>129,109</u>	<u>117,379</u>

11. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	960	135
Accruals and deferred Income	300	300
	<u>1,260</u>	<u>435</u>

12. Unrestricted Funds

	Balance brought forward 2015	Income	Expenditure	Balance carried forward 2016
	£	£	£	£
General Fund	67,874	15,121	(6,740)	76,255
Total Funds	<u>67,874</u>	<u>15,121</u>	<u>(6,740)</u>	<u>76,255</u>

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016

13. Restricted Funds

	Balance brought forward 2015 £	Income £	Expenditure £	Balance carried forward 2016 £
Sefton MBC	14,203	38,713	(40,959)	11,957
Community Foundation	424	500	(500)	424
The Big Lottery	26,306	61,250	(65,078)	22,478
29th May 1961 Charitable Trust	-	3,000	-	3,000
Adactus	923	2,000	-	2,923
Elizabeth Rathbone	-	2,000	(2,000)	-
Health Lottery	-	12,351	(12,351)	-
Henry Smith	4,160	20,000	(20,012)	4,148
Morgan Foundation	2,240	25,000	(25,172)	2,068
Other Restricted Funds	5,201	17,625	(14,124)	8,702
Total Funds	53,457	182,439	(180,196)	55,700
Other Funds				
Trust Finder	3	-	-	3
Awards For All	4,561	-	-	4,561
LNT Trust	600	-	-	600
John Moores Foundation	35	-	-	35
NHS CCG Large South	2	13,125	(13,125)	2
The Hemby Trust	-	1,500	(999)	501
Joyce Kathleen Stirrup Charity Trust	-	2,500	-	2,500
Gaskells	-	500	-	500
	5,201	17,625	(14,124)	8,702

The restricted funds are for the following purposes:

Sefton MBC - salaries
Community Foundation - projects
The Big Lottery - salaries, running costs, projects
29th May 1961 Charitable Trust - salaries
Adactus - activities and salaries
Elizabeth Rathbone - running costs
Health Lottery - projects, running costs, activities
Henry Smith - salaries
Morgan Foundation - salaries
Trust Finder - running costs
Awards For All - salaries, running costs
LNT Trust - running costs
John Moores Foundation - running costs
NHS CCG Large South - co-ordinated early intervention programme of Health and Wellbeing activities
The Hemby Trust - running costs
Joyce Kathleen Stirrup Charity Trust - running costs
Gaskells - running costs

The notes on pages 10 to 19 form part of these financial statements

Sefton O.P.E.R.A.
Notes to the Accounts (cont.)
For the year ended 30 September 2016

14. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 30 September 2015.

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Income			
Donations and legacies	13,477	167,966	181,443
Other Trading Activities	6,280	-	6,280
Total Income	19,757	167,966	187,723
Expenditure on			
Charitable activities	6,483	146,462	152,945
	6,483	146,462	152,945
Net income	13,274	21,504	34,778
Net movement in funds	13,274	21,504	34,778

The notes on pages 10 to 19 form part of these financial statements