

Company registration number: 07849857

Charity registration number: 1158666

Balloons (Devon)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2019

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Balloons (Devon)

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Balloons (Devon)

Reference and Administrative Details

Trustees	Robert Bending Mike Betts Julia Bradley Stephen Bright, Chair Steven Bulmer Dr Charles Holme Drummond Johnstone Paul Lewis, Treasurer Clare Selley Amanda Tyler
Principal Office	Basepoint Business Centre Yeoford Way Marsh Barton Exeter Devon EX2 8LB The charity is incorporated in England and Wales.
Company Registration Number	07849857
Charity Registration Number	1158666
Bankers	Lloyds Bank PLC 234 High Street Exeter Devon EX4 3NL
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Balloons (Devon)

Trustees' Report

The Trustees, who are directors for the purposes of company law, are pleased to present the annual report together with the financial statements of the charitable company for the year ended 30 November 2019.

'When I feel sad, I look at the things in my memory box and I think of what I want to say to my Balloons person and what I want to ask them. One time I asked if I will be sad forever and they said feelings change and we can talk about that every week so that's good'.

Balloons Service User

Context:

Balloons provides pre- and post-bereavement support to children and young people (aged 5-25) and their caregivers in Exeter, Mid and East Devon. We also provide advice and training to professionals working across a range of disciplines.

Research clearly indicates that the death of a significant loved one is a critical, traumatic moment for children and young people (C&YP). Unsupported C&YP have poorer health and educational outcomes, are more likely to enter the criminal justice system, have higher teenage pregnancy rates, are more prone to a range of psychological disturbances. Balloons support mitigates against these negative health, educational and social outcomes.

Our Vision:

That bereaved C&YP have somewhere to turn when someone significant in their lives dies.

Our Mission:

To support bereaved C&YP in our area when someone significant in their life dies. To work alongside their families and the professionals who provide care to them to further enhance the support they receive.

Our overall social objectives:

- That death is talked about more openly and the taboo around death is lessened
- That grieving is seen as a natural process which is part of the human condition
- That the grief experienced by C&YP is honoured and respected and families and communities are better able to support bereaved C&YP
- That bereaved C&YP are more resilient and have enhanced coping strategies

Our Values:

1. *Open, reflective and responsive:* delivering a service which centrally positions the needs and concerns of bereaved C&YP and creates a safe space for them to process grief, remaining dynamic and responsive and building a bespoke and creative support package
2. *Compassionate:* ensuring that bereaved C&YP are treated with dignity and respect and listened to without judgement
3. *Supportive:* supporting the professional and family communities within which C&YP live so that they in turn can provide support to bereaved C&YP
4. *Innovative:* willing to engage with new developments in the field of childhood grief and ensure that our practice is relevant and forward thinking
5. *Trustworthy:* building relationships that are open, honest, collaborative and C&YP centred

Balloons (Devon)

Trustees' Report

Our Services:

1. *1:1 support* - we work with C&YP when someone significant in their lives has died (post bereavement) or is going to die (pre-bereavement). Over 60% of our work is when a parent or primary carer dies. Our 1:1 support work is bespoke, responding to the individual needs of the C&YP and resulting in a range of positive outcomes - the ability to maintain emotional and social health and to stay positively engaged in family and school life
2. *Activity Days* – after 1:1 support many C&YP attend our Activity Days, participating in activities to enhance wellbeing in a safe environment with others who have had similar bereavement experiences, thus reducing feelings of isolation
3. *Family Events* – these events give families facing a very different future to the one they thought they had the chance to have fun in a supportive community and to undertake activities that might now be unaffordable due to financial changes in their circumstances
4. *Telephone helpline* – our helpline provides comfort, advice, information and coping ideas for the pre-bereavement and post-bereavement phase
5. *Training for partners and local agencies* - we provide childhood grief training for schools, GP surgeries, police, youth offending teams, hospices etc., equipping those agencies with the skills and knowledge to better support grieving C&YP and their families. This means that our work doesn't just impact on individuals and families, but also enables changes in the communities that C&YP live in

The past year:

2019 has been a positive year for us and during this reporting period we have continued to perform well and make good progress in terms of meeting our objectives of supporting bereaved C&YP and their families in our catchment area.

2019 in brief:

- We have been able to maintain waiting times at an appropriate level so that all bereaved C&YP referred to Balloons are provided with a service in a timely fashion
- We have recruited a further 10 volunteer Grief Support Workers to join our team
- We have continued to respond to caregivers and professionals seeking information and ideas on how to support grieving C&YP

2019 Service Statistics:

- We responded to 452 enquiries regarding post-bereavement support
- We responded to 72 enquiries regarding pre-bereavement support
- We delivered 301 hours of telephone support
- We supported 143 C&YP in one to one support
- We trained 17 professionals in childhood grief

Grief Support Worker Volunteers:

As well as welcoming our ten new Grief Support Workers in 2019, we continued to have a dedicated volunteering team who have been with us for some time and who continue to provide one to one grief support to our clients. In total we have a team of 47 volunteers who we support and supervise whilst they in turn deliver grief support. I want to extend my thanks to them all – your volunteering makes our work possible and without you bereaved C&YP would not receive the support they deserve.

Balloons (Devon)

Trustees' Report

As well as our monthly CPD meetings for volunteers, we were thrilled to hold our inaugural Grief Support Worker Conference in February. The theme of the conference was 'self-care' and our volunteers found the day highly informative and enjoyed a variety of speakers and workshops including – supporting C&YP bereaved after suicide, creative interventions, Solution Circles, mindfulness, journaling for self-care. We look forward to delivering an equally exciting conference next year, as this will become an important milestone in our annual programme.

Balloons Trustees:

I was lucky to work alongside the Balloons Trustees as a coach and mentor for several years before joining the Board of Trustees as Chairman at the 2019 Annual General Meeting. Thanks to you all for making me so welcome and for being so determined in your own way to support the ongoing success of Balloons. I have worked with and alongside many Boards in my time and know how fortunate Balloons is with the Trustees it has. We will turn our attention to Trustee recruitment towards the end of 2019 so that new Trustees can be brought on board in 2020.

Balloons Staff:

We are very lucky to have a small team of staff with the skills and competencies required to run the charity effectively. We have one full time and four part time staff. Our CEO Sara Bennett continues to manage the team and the strategic direction of the charity well. Liz Cook continued to support her team of volunteers with grace and skill. One of the core values of Balloons is ensuring that the volunteer Grief Support Workers have a 'gold star' volunteering experience, and Liz, alongside Cath Kelly and Donna James, ensured that in 2019. Cath has contributed to the development of our pre-bereavement service model and Donna has continued to develop our volunteer and professionals training programme. Our Office Manager Jo Overton-Pitts ensured that the infrastructure of the charity remained strong and the systems and processes in place enabled us to be a highly functioning organisation.

We said goodbye to Cath and Jo in early 2020 and warmly wish them all the very best in their exciting new roles. This means that we look forward to welcoming new staff in 2020 who will I don't doubt support Balloons in the next phase of its development.

Balloons Funding:

We are extremely grateful to everyone who supported us this year. As a small and local charity, every penny counts, and every penny enables us to make a difference to grieving C&YP and their families. You are too numerous to name individually, but we thank you for your generosity of spirit and your resolve in raising money to help bereaved youngsters. Details of our funding can of course be found in our accounts.

We are now in our final year of our 3-year funding with the National Lottery for approximately 50% of our running costs. This ends in August 2020. Our CEO will be working hard to ensure that we can continue beyond the life cycle of this important grant.

Financial report:

The Statement of financial Activities shows total income received for the year to 30 November 2019 of £173,327 with total expenditure for the year of £195,300, to generate a deficit of £21,973. The charity began the year with reserves of £206,521 and so ended the year with reserves of £184,548. The deficit was not unexpected. We were in our second of a three grant from the Big Lottery and so used the opportunity to concentrate attention to delivering outcomes for Children and Young People, which is reflected in our service statistics reported. The majority of reserves continue to be classified as unrestricted, which allows the charity to control how and when this is spent in accordance with its charitable objectives. Those funds received and classified as restricted funds continue to be spent in accordance with the terms agreed with the funder.

Balloons (Devon)

Trustees' Report

Income generation continues to be from a range of sources, including grants from charitable foundations and other organisations as well as donations from both businesses and individuals. The charity's financial sustainability relies on all these sources of income, large and small and without the generosity of these supporters, the charity simply wouldn't be able to operate.

The majority of the charity's expenditure is accounted for by the salaries of our small team required to support and oversee our large team of volunteer grief support workers. Other overhead costs remain relatively low, with office rental and service costs being the next largest category of expenditure. Our Finance sub-committee continues to meet regularly to review the finances and ensure the charity is operating both efficiently and within an appropriate environment of financial controls. This includes close monitoring of expenditure to ensure best value is achieved.

Our Reserves Policy is carefully considered and reviewed on a regular basis and the Board of Trustees considers it adequate to maintain reserves at level equivalent of up to 12 months expenditure. This reflects the charity's recognition that a long term funder is currently required to replace the 3 year grant provided by The Big Lottery which ends in August 2020. The accounts show that the reserves are not in fact sufficient to cover a full 12 month period if it were to operate at the similar levels of expenditure and given the uncertainty around available funding in the current Covid-19 crisis highlights a potential financial risk to the charity. The Board are optimistic that a long term funder can be found after The Big Lottery and are will continue to carefully monitor expenditure whilst utilising reserves. As appropriate. But the desire is to return to a 12 month reserve policy if possible.

Looking ahead:

We have spent some time in 2019 improving our skills and knowledge in order to provide a service to those bereaved C&YP we work with who have additional needs. We know that children with SEND have additional needs which might make them more vulnerable in their responses to grief. We know from our work that providing specialist support to young people affected by SEND has a positive impact. We are building our resources to work effectively in this area and will continue to do so going forwards.

We will continue to look at effective ways of providing vital childhood grief training to professionals. A survey commissioned by Child Bereavement UK has revealed that only 10% of teachers have received bereavement training during Initial Teacher Training or subsequent professional development. This is despite 86% of teachers saying they have experienced a death in the school community, and nearly three quarters reporting teaching pupils affected by the death of someone significant in their lives. We have over 200 partner schools plus work with Social Services, the Police, CAMHS, healthcare professionals and the Adoption and Fostering Service, and will seek to provide relevant training to them to strengthen the communities around grieving C&YP.

Although this accounting period ends on 30th November 2019, I couldn't finish this report without commenting on the current situation that we all face with the Coronavirus outbreak. We are doing all that we can at Balloons to ensure business continuity. We have had to re-purpose our services as clearly we cannot provide face to face support to children and young people during the social distancing phase and during lockdown. Nor can we visit families in their homes. We are focusing on providing support to those adults who do have direct access to children – parents and caregivers as well as the professionals who still work directly with children. We are mentoring and coaching those adults so that they in turn can support grieving children.

Balloons (Devon)

Trustees' Report

Clearly bereavement will be very complex in these difficult times; children may not be able to say goodbye to their loved ones, won't be able to attend funerals in the usual way, may witness the extreme trauma of their caregivers, will not be able to access their usual routines and support networks – school, friendship groups, grandparents. Loneliness and isolation will be heightened. We are already all dealing with the collective loss of the world we knew. Under normal circumstances and when we are bereaved, we turn to others in our lives for support. We might gather with friends and family to cry, share happy memories, and offer care and support to one another. The Coronavirus pandemic is wreaking havoc on many of these rituals. We are keeping up to date on developments and guidance as it comes out. It is a fast changing picture and we resolve to do all we can to safeguard our Trustees, staff and volunteers as well as the C&YP we seek to serve, and to continue to provide a service that is responsive to the changing needs of grieving children and young people. We wish the best for everyone as we face this global pandemic together

Steve Bright

Chairman of the Board of Trustees

Balloons (Devon)

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Balloons (Devon) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

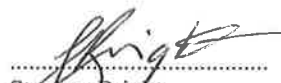
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and 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.

The annual report was approved by the trustees of the charity on 11 June 2020 and signed on its behalf by:


.....
Stephen Bright
Trustee

Balloons (Devon)

Independent Examiner's Report to the trustees of Balloons (Devon)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2019 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Balloons (Devon) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Balloons (Devon) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Balloons (Devon) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

Date: 13 AUGUST 2020

Balloons (Devon)

Statement of Financial Activities for the Year Ended 30 November 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	78,331	93,055	171,386
Other trading activities	4	1,250	-	1,250
Investment income	5	691	-	691
Total income		<u>80,272</u>	<u>93,055</u>	<u>173,327</u>
Expenditure on:				
Raising funds	6	(454)	-	(454)
Charitable activities	7	<u>(118,194)</u>	<u>(76,652)</u>	<u>(194,846)</u>
Total expenditure		<u>(118,648)</u>	<u>(76,652)</u>	<u>(195,300)</u>
Net (expenditure)/income		<u>(38,376)</u>	<u>16,403</u>	<u>(21,973)</u>
Net movement in funds		(38,376)	16,403	(21,973)
Reconciliation of funds				
Total funds brought forward		<u>168,887</u>	<u>37,634</u>	<u>206,521</u>
Total funds carried forward	17	<u>130,511</u>	<u>54,037</u>	<u>184,548</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	128,408	114,119	242,527
Other trading activities	4	1,250	-	1,250
Investment income	5	520	-	520
Total income		<u>130,178</u>	<u>114,119</u>	<u>244,297</u>
Expenditure on:				
Charitable activities	7	<u>(75,504)</u>	<u>(106,344)</u>	<u>(181,848)</u>
Total expenditure		<u>(75,504)</u>	<u>(106,344)</u>	<u>(181,848)</u>
Net income		<u>54,674</u>	<u>7,775</u>	<u>62,449</u>
Net movement in funds		54,674	7,775	62,449
Reconciliation of funds				
Total funds brought forward		<u>114,213</u>	<u>29,859</u>	<u>144,072</u>
Total funds carried forward	17	<u>168,887</u>	<u>37,634</u>	<u>206,521</u>

All of the charity's activities derive from continuing operations during the above two periods.

Balloons (Devon)

(Registration number: 07849857) Balance Sheet as at 30 November 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	14	4,053	4,768
Current assets			
Cash at bank and in hand	15	181,728	202,984
Creditors: Amounts falling due within one year	16	<u>(1,233)</u>	<u>(1,231)</u>
Net current assets		<u>180,495</u>	<u>201,753</u>
Net assets		<u>184,548</u>	<u>206,521</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	54,037	37,634
Unrestricted income funds			
Unrestricted funds		<u>130,511</u>	<u>168,887</u>
Total funds	17	<u>184,548</u>	<u>206,521</u>


For the financial year ending 30 November 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 11 June 2020 and signed on their behalf by:


.....
Stephen Bright
Trustee

.....
Paul Lewis, Treasurer
Trustee

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Basepoint Business Centre
Yeoford Way
Marsh Barton
Exeter
Devon
EX2 8LB

These financial statements were authorised for issue by the trustees on 11 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Balloons (Devon) 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

3 Income from donations and legacies

	Unrestricted funds		Total 2019 £	Total 2018 £
	General £	Restricted funds £		
Donations and legacies;				
Donations	68,331	-	68,331	77,388
Gift aid reclaimed	-	-	-	1,313
Grants, including capital grants;				
Grants from other charities	10,000	93,055	103,055	163,826
	<u>78,331</u>	<u>93,055</u>	<u>171,386</u>	<u>242,527</u>

4 Income from other trading activities

	Unrestricted funds	Total 2019 £	Total 2018 £
	General £		
Trading income;			
Sales of goods and services	1,250	1,250	1,250
	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>

5 Investment income

	Unrestricted funds	Total 2019 £	Total 2018 £
	General £		
Interest receivable and similar income;			
Interest receivable on bank deposits	691	691	520
	<u>691</u>	<u>691</u>	<u>520</u>

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

6 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds		Total 2019
	Note	General		£
		£		£
Costs of goods sold		454		454
		<u>454</u>		<u>454</u>
			Direct costs	Total 2019
			£	£
Costs of trading activities		454		454
		<u>454</u>		<u>454</u>

7 Expenditure on charitable activities

		Unrestricted funds				
	Note	Designated	General	Restricted funds	Total 2019	Total 2018
		£	£	£	£	£
Bereavement support		-	27,617	29,843	57,460	51,411
Depreciation, amortisation and other similar costs		-	715	-	715	841
Staff costs		11,020	77,596	46,809	135,425	127,841
Governance costs	8	-	1,246	-	1,246	1,755
		<u>11,020</u>	<u>107,174</u>	<u>76,652</u>	<u>194,846</u>	<u>181,848</u>

£115,160 (2018 - £75,504) of the above expenditure was attributable to unrestricted funds and £79,686 (2018 - £106,344) to restricted funds.

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,230	1,230	1,230
Other governance costs	16	16	525
	<u>1,246</u>	<u>1,246</u>	<u>1,755</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2019 £	2018 £
Depreciation of fixed assets	<u>715</u>	<u>841</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

11 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	121,471	115,058
Social security costs	7,882	7,125
Pension costs	6,072	5,658
	<u>135,425</u>	<u>127,841</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Charitable activities	<u>5</u>	<u>6</u>

5 (2018 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £6,072 (2018 - £5,658).

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2019 £	2018 £
Examination of the financial statements	<u>1,230</u>	<u>1,230</u>

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 December 2018	<u>7,013</u>	<u>7,013</u>
At 30 November 2019	<u>7,013</u>	<u>7,013</u>
Depreciation		
At 1 December 2018	2,245	2,245
Charge for the year	<u>715</u>	<u>715</u>
At 30 November 2019	<u>2,960</u>	<u>2,960</u>
Net book value		
At 30 November 2019	<u>4,053</u>	<u>4,053</u>
At 30 November 2018	<u>4,768</u>	<u>4,768</u>

15 Cash and cash equivalents

	2019 £	2018 £
Cash at bank	<u>181,728</u>	<u>202,984</u>

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	<u>1,233</u>	<u>1,231</u>

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

17 Funds

	Balance at 1 December 2018 £	Incoming resources £	Resources expended £	Balance at 30 November 2019 £
Unrestricted funds				
<i>General</i>				
Unrestricted income fund	157,867	80,272	(107,628)	130,511
<i>Designated</i>				
Global's Make Some Noise	11,020	-	(11,020)	-
Total Unrestricted funds	<u>168,887</u>	<u>80,272</u>	<u>(118,648)</u>	<u>130,511</u>
Restricted funds				
The Norman Family Trust	-	1,000	-	1,000
The Big Lottery	17,436	87,055	(66,454)	38,037
Tally Ho! Inn	598	-	(598)	-
True Colours	-	5,000	-	5,000
The Elmgrant Trust	2,000	-	(2,000)	-
The Foxglove Trust	5,600	-	(5,600)	-
The Act Foundation	10,000	-	-	10,000
Yorkshire Building Society	2,000	-	(2,000)	-
Total restricted funds	<u>37,634</u>	<u>93,055</u>	<u>(76,652)</u>	<u>54,037</u>
Total funds	<u>206,521</u>	<u>173,327</u>	<u>(195,300)</u>	<u>184,548</u>

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

	Balance at 1 December 2017 £	Incoming resources £	Resources expended £	Balance at 30 November 2018 £
Unrestricted funds				
<i>General</i>				
Unrestricted income fund	85,811	100,781	(28,725)	157,867
<i>Designated</i>				
Global's Make Some Noise	28,402	29,398	(46,780)	11,020
Total unrestricted funds	114,213	130,179	(75,505)	168,887
Restricted funds				
The Norman Family Trust	2,564	-	(2,564)	-
Sobell	2,404	-	(2,404)	-
The Big Lottery	21,831	84,519	(88,914)	17,436
Northbrook Community Trust	2,000	-	(2,000)	-
Tally Ho! Inn	1,060	-	(462)	598
Garfield Weston Foundation	-	10,000	(10,000)	-
The Elmgrant Trust	-	2,000	-	2,000
The Foxglove Trust	-	5,600	-	5,600
The Act Foundation	-	10,000	-	10,000
Yorkshire Building Society	-	2,000	-	2,000
Total restricted funds	29,859	114,119	(106,344)	37,634
Total funds	144,072	244,298	(181,849)	206,521

The specific purposes for which the funds are to be applied are as follows:

Global's Make Some Noise: Bereavement support work

The Norman Family Trust: Activity Days programme

The Big Lottery: Bereavement support work

Northbrook Community Trust: Activity & Family Days

Tally Ho! Inn: Tall Ships event and associated costs

The Elmgrant Trust: Pre-bereavement support

The Foxglove Trust: Pre-bereavement support

The Act Foundation: Pre-bereavement support

Yorkshire Building Society: Activity & Family Days

True Colours: Pre-bereavement support

Balloons (Devon)

Notes to the Financial Statements for the Year Ended 30 November 2019

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	4,053	-	4,053
Current assets	130,725	51,003	181,728
Current liabilities	<u>(1,233)</u>	<u>-</u>	<u>(1,233)</u>
Total net assets	<u>133,545</u>	<u>51,003</u>	<u>184,548</u>

	Unrestricted funds			Total funds at 30 November 2018
	General £	Designated £	Restricted funds £	£
Tangible fixed assets	4,768	-	-	4,768
Current assets	154,330	11,020	37,634	202,984
Current liabilities	<u>(1,231)</u>	<u>-</u>	<u>-</u>	<u>(1,231)</u>
Total net assets	<u>157,867</u>	<u>11,020</u>	<u>37,634</u>	<u>206,521</u>