

FREE@LAST

England & Wales · Charity number 1101078

Details

Status Registered

Legal form Charitable company

Company number [04723576](#)

Registered 2003-12-08

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

Contact

Address 49 Nechells Park Road
Nechells
Birmingham
B7 5PR

Phone 01213275959

Email info@freetatlast.co.uk

Website www.freetatlast.co.uk

Activities

Objects: 2.1 THE COMPANY'S OBJECTS ARE RESTRICTED SPECIFICALLY, IN EACH CASE ONLY FOR THE PUBLIC BENEFIT TO:(A) PROMOTE, FOR THE BENEFIT OF THE INHABITANTS OF EACH AREA OR REGION IN WHICH THE COMPANY OPERATES WITHOUT DISTINCTION ON GROUNDS OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINION, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, SKILLS AND WELL-BEING (BOTH PHYSICAL AND MENTAL) AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE AND FOR RECREATION AND OTHER LEISURE TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS;(B) ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE, WHERE COMMUNITY CENTRE MAY MEAN ONE OF A SERIES OF BUILDINGS, IN EACH OF THE AREAS OR REGIONS IN WHICH THE COMPANY OPERATES AND TO MAINTAIN AND MANAGE THE SAME, WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OF OTHER PERSON OR BODY IN FURTHERANCE OF THESE OBJECTS;(C) ESTABLISH AND OPERATE A BUSINESS ORIENTATED SOCIAL ENTERPRISE FOR THE BENEFIT OF THE INHABITANTS REFERRED TO IN ARTICLE 2.1(A), WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OF OTHER PERSON OR BODY IN FURTHERANCE OF THESE OBJECTS; AND (D) CARRY OUT ANY OTHER ACTIVITY FOR THE PURPOSE OF IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS REFERRED TO IN ARTICLE 2.1(A). 2.2 THE COMPANY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN.2.3 NOTHING IN THESE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE COMPANY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH ANY STATUTORY PROVISION REGARDING THE MEANING OF THE WORD "CHARITABLE" OR THE WORDS "CHARITABLE PURPOSES" IN FORCE IN ANY PART OF THE UNITED KINGDOM.

Activities: Providing support and opportunities for local people to improve their standards of living and reach their full potential. This includes youth work, teenage pregnancy and sexual health, dad's support, debt & benefit advice, outdoor activities, multi-media and career support.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£719,577	£857,043	£1,932,462	13
2023-12-31	£434,625	£465,998	-	-
2022-12-31	£461,847	£481,896	-	-
2021-12-31	£530,253	£502,277	£2,121,350	17
2020-07-31	£386,607	£363,403	-	-

Trustees

Name	Role	Appointed
Arthur Tsang		2025-02-11
Dr Rashida Sharif		2021-01-23
John Moore		2019-01-18
Naomi Spencer		2019-06-04
Natalie Queiroz		2026-01-04
Prof. Elaine Limond		2025-02-11
RUBINA DARR		2015-02-23

FREE@LAST

England & Wales - Charity number 1101078

Accounts

REGISTERED COMPANY NUMBER: 04723576 (England and Wales)
REGISTERED CHARITY NUMBER: 1101078

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024

for

free@last

Locke Williams Associates LLP
Chartered Accountants
Studio 2
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

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for the Year Ended 31 December 2024**

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**Reference and Administrative Details
for the Year Ended 31 December 2024**

TRUSTEES	Rubina Darr Melissa Shervington (resigned 22.5.24) John Richard Moore Naomi Spencer Peter Mark Adkins (resigned 17.10.24) Thomas Owen O'Brien (resigned 1.11.24) Rashida Sharif Mitesh Bharkumar Parmar (resigned 21.10.24) Matthew John Chapman (resigned 1.5.24) Arthur Tsang (appointed 11.2.25) Ayyab Cockburn (appointed 11.2.25) Elaine Limond (appointed 11.2.25)
COMPANY SECRETARY	John Street
REGISTERED OFFICE	49 Nechells Park Road Birmingham B7 5PR
REGISTERED COMPANY NUMBER	04723576 (England and Wales)
REGISTERED CHARITY NUMBER	1101078
INDEPENDENT EXAMINER	Locke Williams Associates LLP Chartered Accountants Studio 2 50-54 St Pauls Square Birmingham West Midlands B3 1QS
BANKERS	HSBC 9 Queens Square Wolverhampton West Midlands WV1 1TE

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**Chair's Report
for the Year Ended 31 December 2024**

Nechells is where I was born and raised-it's my home. Leading an organisation that played such an important role in my upbringing feels completely natural. It's a real honour to be at the helm of free@last, especially as we celebrate 25 years of service. I've seen firsthand the incredible difference this charity has made to thousands of children, young people, and adults in our community.

free@last is a dynamic organisation, constantly evolving to meet the changing needs of the people we serve and tackling the challenges they face head-on. Living in poverty is hard enough, without the added pressures that can limit people's choices just to get by. That's why we've continued to build a strong, capable team and solid organisational foundations-so we can offer effective, meaningful support.

Thanks to the dedication of so many, we're able to keep doing what we do best: improving the lives of children and young people in Nechells. Thank you.

Naomi Spencer
Chair of Trustees



free@last

**Director's report
for the Year Ended 31 December 2024**

For all the talk about from Government and Council's and many others about the need to stop child poverty, our percentage rate of children living in poverty has increased from 53% to 55%. The Birmingham Youth Service has practically been stopped, with many more of the remaining few youth centres closed, and a continued lack of hope and increased despair hangs over our children and young people. Thank fully, even though it has been, and continues to be challenging to meet local needs, we at free@last journey on and providing a lifeline to many, challenge and support to others and hope for the future. free@last is still improving the lives of the children and young people of Nechells.

This year we celebrate 25 years of free@last supporting the people of Nechells and we have been blessed with hundreds of individuals, businesses, trusts and organisations who have believed in our work and enabled us to make a difference in Nechells. We are forever thankful to all of those who share our struggles and make life a little easier to manage, your continued support and generosity is amazing, thank you.

John Street
Director



**Report of the Trustees
for the Year Ended 31 December 2024**

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 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

To improve the lives of the children and young people of Nechells.

Mission

free@last is committed to providing opportunities, activities, and support for children and young people in Nechells, and to further their interests by working with their families, other agencies and relevant professionals.

Values

Giving opportunities to all young people in Nechells without distinction.

Aims and objectives

To engage children and young people in a range of developmental and progressive activities which provide opportunities for success and to broaden their horizons.

To support children and young people through life's challenges and difficulties.

To support their families to provide the best possible environment for their children to grow, develop and flourish.

To take a multi-agency approach to improving the lives of children and young people.



Public benefit

The trustees confirm that: in the exercise of their powers as charity trustees, they have due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for the public benefit. The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit, having had regard to the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 December 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

CHILDREN & YOUNG PEOPLE

Introduction

The heart and soul of free@last is focused on the children and young people of Nechells, with the aim of broadening their horizons through a wide variety of opportunities and unconditional support to help them through the difficulties and challenges they face. We are a needs-led organisation that builds positive and meaningful relationships with young people and through these relationships we are able to constantly adapt and develop our work to reflect the desires and dreams of those we are here to serve.



Youth Activities

Usually, at free@last we run several youth clubs to help give children aged between five and twenty-five a safe environment to relax and have fun together whilst at the same time build confidence, new friendships and positive relationships. These clubs offer participants access to our other services as well as off-site trips and activities. Alongside the youth clubs we run other clubs and activities including a young peoples' Rotary group, business skills, and life skills for young people.

We have two youth led businesses, Brum Ting Ltd, and Faff Free. Both should be run by teenagers, with the aim of generating income for themselves, whilst also giving opportunities to other young people to work and earn legitimate money. It is not always easy enabling and equipping young people to be persistent and committed!

FAMILIES

We have formed a group of volunteers who have been trained to support parents and families with challenging and conflicting circumstances, which is very exciting for us.

We continue to support many whole families, providing support for children and parents, whole family activities, day trips and families residential. During Christmas, we run several family orientated events, including our sit-down meal on Christmas Day, attended by 77 people. This is a wonderful way for them all to enjoy Christmas together.

Advice & Guidance

We continued to provide a specialist service helping local people with their personal debt and benefit problems. Our experience has shown that a supportive, understanding and approachable service is essential for those with financial difficulties to feel relaxed and comfortable discussing their personal circumstances with someone not known to them personally. With our advocacy service available for local people our aim is to have a positive influence on our clients' ability to be responsible for their own money management and benefits entitlement awareness. However, our long standing Debt & Benefit Advisory, Yousef, has decided to retire after being with us for 14 years, he is a great loss to our work.

We continue to support people with many issues, including financial support, housing issues, addiction, the criminal justice system, parenting, food poverty, digital poverty, grief, and employability to name just a few of the many issues we have supported people through over this past year.

**Report of the Trustees
for the Year Ended 31 December 2024**

What practical difference do we make?

With the effects of Covid, Brexit, energy and cost of living crisis still very much affecting our society, we too have had to battle through our own challenges and still continue to do so. These challenges have included team members moving on, much lower income from our business trading and reduced financial support from our regular supporters, however, we have still provided a great deal of support and opportunities for the children and young people in our community, and many adults too.

Regardless of the challenges we have faced as an organisation, we have still provided an excellent array of opportunities for our children and families, from sporting activities, nature exploration, ESOL lessons, advice & guidance in all aspects of life, craft creation and entrepreneurial development, day trips and holidays and weekly opportunities to play, learn and socialise.

Our innovative and passionate team of supporters have continued to provide the support and the finances to help us continue serving our local community and improving the lives of our children and young people.

Businesses

It is the intention of free@last to become as self-sustaining as possible through running our own businesses and generating our own income from a wide variety of sources. This accounting year has seen another decline in our business income, but we continue to work hard to create profitable opportunities to earn our own money and enable self-sustainability. We have opened a new Family Fun Zone in Surrey, but closed the one in Nechells, due to financial challenges. We are still aiming at increasing our business profit for free@last so that we can recruit staff members for at least 10 years, rather than losing key employees due to funding restrictions.

Family Fun Zone

We operated our activity-based unit situated at Star City - a local leisure and entertainment complex in Birmingham - until September. During the 14 years of operation, this business put £250,000 into the charity and employed 39 teenagers, many of whom were from Nechells. We are proud of our success of this business, even though it was time to close this year.

The new Family Fun Zone is located in a shopping centre on the high street of Sutton, Surrey. It is 12 times bigger than our Birmingham venue, with many more activities and many more challenges! It is yet to generate an income for free@last, but hopefully this will change as it embeds itself into the local economy and entertainment scene.



FINANCIAL REVIEW

Principal financial management policies

The company is small with limited resources. It operates on the basis of spending as little as possible on whatever it buys and ensures there are funds in the bank before making any commitment.

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

General financial review

Over the past year we have generated income through a variety of different means, including grant making trusts, our businesses, use of our centre, fundraising, events and general appeals. We have a solid financial position, which we have worked hard to achieve and are now in the process of growth, primarily through generating income through our own businesses, free@last Kid's Fund (a monthly giving scheme) and a calendar of events. Our future plans are to increase the impact and availability of our services to more people who live in Nechells.

Unrestricted funds have decreased in the year from £96,015 to £60,851.

Restricted funds have decreased in the year from £1,973,913 to £1,871,611. This is in large part to the depreciation of the building and other assets held in these funds, and the challenges we have faced in generating our income.

Reserves policy

The trustees are working towards holding unrestricted reserves sufficient to meet the charity's day to day expenditure for six months. This target is a long way from being fulfilled and will take several years to achieve. Restricted funds will depend on timing of securing and receiving funding and timing of the expenditure on activities. activities.

FUTURE PLANS

Over the following year our plans are as follows:

- We aim to increase the provision of our youth services to fill the gaps and enable all our young people to access services and support for improving their lives.
- We aim to provide new services to address some of the health inequalities and difficulties that our community faces, particularly sporting initiatives.
- Increase the involvement of young people and adults in social action in our neighbourhood.
- Generate more self-funded income through our businesses. We aim to develop the relationships we have with businesses and improve our partnership working in all 3 sectors.

Governing document and Charity Constitution

free@last began in August 1999 and first registered as a Charity on 9th December 1999 and then became a charitable company limited by guarantee on 4th April 2003. The charity and company numbers and other information are included as a front sheet.

The company was established under a Memorandum of Association which established the objects and powers of the company. It is governed under its Articles of Association under which the board of directors (who are also Trustees of the charitable company) are elected at AGM to serve for a period of up to three years.

Recruitment and appointment of new trustees

The trustees are appointed by the board. The company requires a minimum of three and a maximum of twelve trustees to be appointed. The board identify areas where particular knowledge or expertise is required and seek to recruit new trustees by advertising, personal contacts and recruitment events.

Organisational structure

The charity is a small entity which is run on a daily and operational basis by the chief executive together with a number of employees and volunteers. The board of trustees meet a minimum of four times a year and take responsibility for decisions regarding services, the building, people and the businesses operated by the charity.

Induction and training of new trustees

Potential trustees attend the premises and a board/committee meeting as part of the induction process to ensure they are familiar with the services provided and our procedures. They complete an application form and are then approved by the board before appointment.

free@last (Registered number: 04723576)

**Report of the Trustees
for the Year Ended 31 December 2024**

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 October 2025 and signed on its behalf by:

John Moore

John Moore (Oct 31, 2025 13:57:44 GMT)

John Richard Moore - Trustee

**Independent Examiner's Report to the Trustees of
free@last (Registered number: 04723576)**

Independent examiner's report to the trustees of free@last ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA

Locke Williams Associates LLP
Chartered Accountants
Studio 2
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

31 October 2025

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,878	123,648	184,526	262,440
Charitable activities					
Family Fun Zone Sutton	5	-	400,000	400,000	-
Other trading activities	3	132,887	-	132,887	169,575
Investment income	4	2,164	-	2,164	2,452
Other income		-	-	-	158
Total		<u>195,929</u>	<u>523,648</u>	<u>719,577</u>	<u>434,625</u>
EXPENDITURE ON					
Raising funds	6	123,722	-	123,722	102,027
Charitable activities					
Charitable	7	90,463	225,950	316,413	363,971
Family Fun Zone Sutton		<u>16,908</u>	<u>400,000</u>	<u>416,908</u>	-
Total		<u>231,093</u>	<u>625,950</u>	<u>857,043</u>	<u>465,998</u>
NET INCOME/(EXPENDITURE)		(35,164)	(102,302)	(137,466)	(31,373)
RECONCILIATION OF FUNDS					
Total funds brought forward		96,015	1,973,913	2,069,928	2,101,301
TOTAL FUNDS CARRIED FORWARD		<u>60,851</u>	<u>1,871,611</u>	<u>1,932,462</u>	<u>2,069,928</u>

The notes form part of these financial statements

Balance Sheet
31 December 2024

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	14	1,882,926	1,922,013
Investments	15	100	-
		1,883,026	1,922,013
CURRENT ASSETS			
Debtors	16	12,400	-
Cash at bank and in hand		61,419	185,394
		73,819	185,394
CREDITORS			
Amounts falling due within one year	17	(15,609)	(18,416)
NET CURRENT ASSETS		58,210	166,978
TOTAL ASSETS LESS CURRENT LIABILITIES		1,941,236	2,088,991
CREDITORS			
Amounts falling due after more than one year	18	(8,774)	(19,063)
NET ASSETS		1,932,462	2,069,928
FUNDS	21		
Unrestricted funds		60,851	96,015
Restricted funds		1,871,611	1,973,913
TOTAL FUNDS		1,932,462	2,069,928

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

free@last (Registered number: 04723576)

Balance Sheet - continued
31 December 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2025 and were signed on its behalf by:

John Moore

John Moore (Oct 31, 2025 13:57:44 GMT)

John Richard Moore - Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(115,391)	3,318
Interest paid		<u>(614)</u>	<u>(860)</u>
Net cash (used in)/provided by operating activities		<u>(116,005)</u>	<u>2,458</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(100)	-
Interest received		<u>2,164</u>	<u>2,452</u>
Net cash provided by investing activities		<u>2,064</u>	<u>2,452</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,034)</u>	<u>(9,789)</u>
Net cash used in financing activities		<u>(10,034)</u>	<u>(9,789)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(123,975)</u>	<u>(4,879)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>185,394</u>	<u>190,273</u>
Cash and cash equivalents at the end of the reporting period		<u>61,419</u>	<u>185,394</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(137,466)	(31,373)
Adjustments for:		
Depreciation charges	39,087	40,938
Interest received	(2,164)	(2,452)
Interest paid	614	860
Increase in debtors	(12,400)	-
Decrease in creditors	<u>(3,062)</u>	<u>(4,655)</u>
Net cash (used in)/provided by operations	<u>(115,391)</u>	<u>3,318</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>185,394</u>	<u>(123,975)</u>	<u>61,419</u>
	<u>185,394</u>	<u>(123,975)</u>	<u>61,419</u>
Debt			
Debts falling due within 1 year	(10,035)	(255)	(10,290)
Debts falling due after 1 year	<u>(19,063)</u>	<u>10,289</u>	<u>(8,774)</u>
	<u>(29,098)</u>	<u>10,034</u>	<u>(19,064)</u>
Total	<u>156,296</u>	<u>(113,941)</u>	<u>42,355</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The charity receives grants in respect of its core activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is 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.

Costs of raising funds includes direct staff and other costs for trading activities to raise funds.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Long leasehold	- Over the period of the lease
Equipment	- 4% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The leasehold building is held under a 125 year lease with Birmingham City Council until August 2141.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Taxation

The charity is registered with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation 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.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	51,601	75,832
Grants	<u>132,925</u>	<u>186,608</u>
	<u>184,526</u>	<u>262,440</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	61,168	69,978
Family Fun Zone	57,978	89,384
Room hire fees	12,733	9,760
Climbing wall	1,000	275
Brumting	8	178
	<u>132,887</u>	<u>169,575</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. INVESTMENT INCOME			31.12.24	31.12.23
			£	£
Deposit account interest			<u>2,164</u>	<u>2,452</u>
5. INCOME FROM CHARITABLE ACTIVITIES			31.12.24	31.12.23
	Activity		£	£
Grants	Family Fun Zone Sutton		<u>400,000</u>	<u>-</u>
Grants received, included in the above, are as follows:				
			31.12.24	31.12.23
			£	£
Other			<u>400,000</u>	<u>-</u>
See note 22 for further details.				
6. RAISING FUNDS				
Raising donations and legacies				
			31.12.24	31.12.23
			£	£
Fundraising events costs			21,567	18,900
Brumting			92	547
Interest payable and similar charges			<u>614</u>	<u>860</u>
			<u>22,273</u>	<u>20,307</u>
7. CHARITABLE ACTIVITIES COSTS				
	Direct	Grant	Support	Totals
	Costs	funding of	costs (see	
	£	activities	note 9)	£
		(see note		
		8)		
Charitable	314,313	£		316,413
Family Fun Zone Sutton	-	-	2,100	416,908
	<u>-</u>	<u>416,908</u>	<u>-</u>	<u>416,908</u>
	<u>314,313</u>	<u>416,908</u>	<u>2,100</u>	<u>733,321</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Family Fun Zone Sutton	<u>416,908</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
Family Fun Zone Sutton Coldfield	<u>416,908</u>	<u>-</u>

See note 22 for further details.

9. SUPPORT COSTS

		Governance costs
		£
Charitable		<u>2,100</u>

Support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Charitable	Total
	£	activities
Accountancy and legal fees	<u>2,100</u>	<u>2,040</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>39,087</u>	<u>40,937</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	213,675	208,454
Social security costs	14,685	7,783
Other pension costs	<u>3,159</u>	<u>2,707</u>
	<u>231,519</u>	<u>218,944</u>

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

	31.12.24	31.12.23
	13	17
General employees	<u>13</u>	<u>17</u>

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

The total amount of employee benefits received by key management personnel for the period is £50,000 (2023 £42,322).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	110,203	152,237	262,440
Other trading activities	169,575	-	169,575
Investment income	2,452	-	2,452
Other income	<u>158</u>	<u>-</u>	<u>158</u>
Total	<u>282,388</u>	<u>152,237</u>	<u>434,625</u>
EXPENDITURE ON			
Raising funds	102,027	-	102,027
Charitable activities			
Charitable	<u>153,697</u>	<u>210,274</u>	<u>363,971</u>
Total	<u>255,724</u>	<u>210,274</u>	<u>465,998</u>
NET INCOME/(EXPENDITURE)	26,664	(58,037)	(31,373)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>69,350</u>	<u>2,031,951</u>	<u>2,101,301</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>96,014</u></u>	<u><u>1,973,914</u></u>	<u><u>2,069,928</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Equipment £	Fixtures and fittings £
COST			
At 1 January 2024 and 31 December 2024	<u>1,842,084</u>	<u>125,480</u>	<u>147,825</u>
DEPRECIATION			
At 1 January 2024	79,825	29,357	105,926
Charge for year	<u>14,736</u>	<u>7,220</u>	<u>11,698</u>
At 31 December 2024	<u>94,561</u>	<u>36,577</u>	<u>117,624</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,747,523</u>	<u>88,903</u>	<u>30,201</u>
At 31 December 2023	<u>1,762,259</u>	<u>96,123</u>	<u>41,899</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>60,354</u>	<u>35,797</u>	<u>2,211,540</u>
DEPRECIATION			
At 1 January 2024	38,622	35,797	289,527
Charge for year	<u>5,433</u>	-	<u>39,087</u>
At 31 December 2024	<u>44,055</u>	<u>35,797</u>	<u>328,614</u>
NET BOOK VALUE			
At 31 December 2024	<u>16,299</u>	-	<u>1,882,926</u>
At 31 December 2023	<u>21,732</u>	-	<u>1,922,013</u>

A legal charge is held against the property, in the name of The Big Lottery Fund, against the total sum of grant income received for the rebuild of £967,537. The charge remains in place for twenty five years from 15 August 2016.

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>100</u>
NET BOOK VALUE	
At 31 December 2024	<u>100</u>
At 31 December 2023	<u>-</u>

There were no investment assets outside the UK.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

15. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Family Fun Zone (Sutton) Limited

Registered office: 49 Nechells Park Road, Birmingham, England, B7 5PR

Nature of business: Other amusement and recreation activities

Class of share:	% holding	31.12.24	31.12.23
Ordinary	100	£	£
Aggregate capital and reserves		<u>100</u>	<u>-</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Amounts due from subsidiaries	<u>12,400</u>	<u>-</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 19)	10,290	10,035
Trade creditors	-	2,792
Social security and other taxes	3,159	3,429
Accruals and deferred income	<u>2,160</u>	<u>2,160</u>
	<u>15,609</u>	<u>18,416</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 19)	<u>8,774</u>	<u>19,063</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,290</u>	<u>10,035</u>
Amounts falling due between two and five years:		
Bank loans	<u>8,774</u>	<u>19,063</u>

The bank loan has been taken out under the Government backed Bounce Back Loan scheme and is repayable over sixty months commencing from November 2021. Interest is charged at a fixed rate of 2.5%.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Fixed assets	69,572	1,813,354	1,882,926	1,922,013
Investments	100	-	100	-
Current assets	15,562	58,257	73,819	185,394
Current liabilities	(15,609)	-	(15,609)	(18,416)
Long term liabilities	(8,774)	-	(8,774)	(19,063)
	<u>60,851</u>	<u>1,871,611</u>	<u>1,932,462</u>	<u>2,069,928</u>

21. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General Activities	85,323	(35,108)	50,215
Building Fund	6,802	(56)	6,746
Youth and Children Activities	830	-	830
Family Activities	3,060	-	3,060
	<u>96,015</u>	<u>(35,164)</u>	<u>60,851</u>
Restricted funds			
General Activities	918	(10)	908
Building Fund	1,837,122	(25,528)	1,811,594
Youth Sports Coaches	33,020	(21,915)	11,105
Norton Foundation - new computers	850	(850)	-
ENT Room	927	(927)	-
Henry Smith Charitable Trust	45,857	(26,031)	19,826
Neighbourly Seeds of Change	400	(86)	314
Smurfitt Kappa SSK	5,730	(4,611)	1,119
Big Issue Investment	28,588	(27,623)	965
BVSC HAF	4,501	(4,501)	-
Wesylan Assurance	8,000	-	8,000
Girls Room	3,320	1,500	4,820
St Thomas Dole Charity	4,680	-	4,680
Workshop Instructor	-	15,899	15,899
Angling Trust	-	1,317	1,317
Coalition For Impact	-	(8,936)	(8,936)
	<u>1,973,913</u>	<u>(102,302)</u>	<u>1,871,611</u>
TOTAL FUNDS	<u>2,069,928</u>	<u>(137,466)</u>	<u>1,932,462</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	195,929	(231,037)	(35,108)
Building Fund	-	(56)	(56)
	<u>195,929</u>	<u>(231,093)</u>	<u>(35,164)</u>
Restricted funds			
General Activities	20,000	(20,010)	(10)
Building Fund	-	(25,528)	(25,528)
Youth Sports Coaches	248	(22,163)	(21,915)
Norton Foundation - new computers	-	(850)	(850)
ENT Room	-	(927)	(927)
Henry Smith Charitable Trust	75,000	(101,031)	(26,031)
Neighbourly Seeds of Change	-	(86)	(86)
Smurfitt Kappa SSK	-	(4,611)	(4,611)
Big Issue Investment	-	(27,623)	(27,623)
BVSC HAF	-	(4,501)	(4,501)
Girls Room	1,500	-	1,500
Family Fun Zone Sutton Coldfield	400,000	(400,000)	-
Workshop Instructor	18,800	(2,901)	15,899
Bell Tents Capital Grants	6,000	(6,000)	-
Angling Trust	2,100	(783)	1,317
Coalition For Impact	-	(8,936)	(8,936)
	<u>523,648</u>	<u>(625,950)</u>	<u>(102,302)</u>
TOTAL FUNDS	<u>719,577</u>	<u>(857,043)</u>	<u>(137,466)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General Activities	57,623	27,700	85,323
Building Fund	6,859	(57)	6,802
Youth and Children Activities	1,782	(952)	830
Family Activities	3,086	(26)	3,060
	<u>69,350</u>	<u>26,665</u>	<u>96,015</u>
Restricted funds			
General Activities	928	(10)	918
Building Fund	1,862,650	(25,528)	1,837,122
Youth Sports Coaches	57,635	(24,615)	33,020
Advice & Guidance	9,072	(9,072)	-
Norton Foundation - new computers	4,882	(4,032)	850
ENT Room	927	-	927
Barrow Cadbury	38	(38)	-
Covid-19 support grants	3	(3)	-
Henry Smith Charitable Trust	41,166	4,691	45,857
Dept for DCMS	30	(30)	-
Neighbourly Seeds of Change	400	-	400
Smurfitt Kappa SSK	20,220	(14,490)	5,730
Big Issue Investment	34,000	(5,412)	28,588
BVSC HAF	-	4,501	4,501
Wesylan Assurance	-	8,000	8,000
Girls Room	-	3,320	3,320
St Thomas Dole Charity	-	4,680	4,680
	<u>2,031,951</u>	<u>(58,038)</u>	<u>1,973,913</u>
TOTAL FUNDS	<u><u>2,101,301</u></u>	<u><u>(31,373)</u></u>	<u><u>2,069,928</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	256,578	(228,878)	27,700
Building Fund	-	(57)	(57)
Youth and Children Activities	14,274	(15,226)	(952)
Family Activities	<u>11,536</u>	<u>(11,562)</u>	<u>(26)</u>
	282,388	(255,723)	26,665
Restricted funds			
General Activities	-	(10)	(10)
Building Fund	1	(25,529)	(25,528)
Youth Sports Coaches	10,000	(34,615)	(24,615)
Advice & Guidance	-	(9,072)	(9,072)
Norton Foundation - new computers	-	(4,032)	(4,032)
Barrow Cadbury	-	(38)	(38)
Covid-19 support grants	-	(3)	(3)
Henry Smith Charitable Trust	100,000	(95,309)	4,691
Dept for DCMS	-	(30)	(30)
Smurfitt Kappa SSK	-	(14,490)	(14,490)
Big Issue Investment	-	(5,412)	(5,412)
BVSC HAF	26,236	(21,735)	4,501
Wesylan Assurance	8,000	-	8,000
Girls Room	3,320	-	3,320
St Thomas Dole Charity	<u>4,680</u>	<u>-</u>	<u>4,680</u>
	<u>152,237</u>	<u>(210,275)</u>	<u>(58,038)</u>
TOTAL FUNDS	<u><u>434,625</u></u>	<u><u>(465,998)</u></u>	<u><u>(31,373)</u></u>

Purpose of funds

General Activities - Specific Core expenses ie Salaries etc.

Building Fund - To raise money for the purchase of a new building, which the charity purchased in 2017/2018. The fund is now also for the general upkeep of the property in which the charity received restricted monies for.

Youth & Children Activities - To provide support and development services to children and young people within the local community through the funding of several full time and part time youth workers.

Family Activities - Families Project - To provide support and development services to families in the local community in the Nechells area.

Advice & Guidance - To provide free advice to residents of the Nechells area regarding financial difficulties and welfare benefit entitlements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

22. RELATED PARTY DISCLOSURES

The London Borough of Sutton provided capital funding of £400,000 to Free@Last to enable development of an indoor play centre at Store A, St Nicholas Shopping Centre. The funding was transferred by the Charity to its wholly owned trading subsidiary Family Fun Zone (Sutton) Limited to construct and operate the play centre on a commercial basis.

23. COMPANY LIMITED BY GUARANTEE

Free@last is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.










FRE06-CHA 2024 final

Final Audit Report

2025-10-31

Created:	2025-10-31
By:	DAVID WILLIAMS (davidw@lockewilliams.com)
Status:	Signed
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-  Document created by DAVID WILLIAMS (davidw@lockewilliams.com)
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-  Document emailed to johnm@fruitionaccountancy.co.uk for signature
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2025-10-31 - 13:57:05 GMT
-  Signer johnm@fruitionaccountancy.co.uk entered name at signing as John Moore
2025-10-31 - 13:57:42 GMT
-  Document e-signed by John Moore (johnm@fruitionaccountancy.co.uk)
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-  Document e-signed by DAVID WILLIAMS (davidw@lockewilliams.com)
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-  Agreement completed.
2025-10-31 - 14:02:39 GMT

FREE@LAST

England & Wales - Charity number 1101078

Accounts

REGISTERED COMPANY NUMBER: 04723576 (England and Wales)
REGISTERED CHARITY NUMBER: 1101078

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
free@last

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

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for the Year Ended 31 December 2023**

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**Reference and Administrative Details
for the Year Ended 31 December 2023**

TRUSTEES	Rubina Darr Melissa Shervington (resigned 22.5.24) John Richard Moore Naomi Spencer Peter Mark Adkins Rachel Mckoy (resigned 14.3.23) Thomas Owen O'Brien Rashida Sharif Chloe Baker (resigned 13.6.23) Mitesh Bharatkumar Parmar (appointed 18.5.23) Matthew John Chapman (appointed 18.5.23) (resigned 1.5.24) Crystina Zoe Woolley (appointed 18.5.23) (resigned 7.8.23)
COMPANY SECRETARY	John Street
REGISTERED OFFICE	49 Nechells Park Road Birmingham B7 5PR
REGISTERED COMPANY NUMBER	04723576 (England and Wales)
REGISTERED CHARITY NUMBER	1101078
INDEPENDENT EXAMINER	Locke Williams Associates LLP Chartered Accountants c/o Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
BANKERS	HSBC 9 Queens Square Wolverhampton West Midlands WV1 1TE

free@last

**Chair's Report
for the Year Ended 31 December 2023**

Nechells is my home, it is where I was born and raised and to lead an organisation that I grew up using, makes perfect sense to me. It is an absolute privilege to lead free@last, particularly during our 25th year of service, seeing first-hand the impact that this charity has had on thousands of children, young people and adults in our community.

free@last is an ever-changing organisation that meets the needs of our community and responds to the problems that our people encounter. It is hard enough living in poverty, without the additional strains externally added, putting even more pressure on the choices people make to survive.

As an organisation, we have continued to strengthen our team and our core structure, so we can be effective in the support we offer, and this, with the help of many, many people, has enabled us to keep doing what we do best, improving the lives of our children and young people. Thank you.

Naomi Spencer
Chair of Trustees



**Director's report
for the Year Ended 31 December 2023**

The world is full of people who talk about creating a fairer society, of 'levelling up' so that we have complete equality, but those who have the influence to make these systemic changes only ever speak these words, and never act on them. So once again, for another year, we have a community where 53% of the children who live here, live in poverty - nothing has changed! Although statistically it may seem this way, for those who have graciously invited our absolutely amazing team to be involved with their lives, we are making a difference, a significant difference, helping our children with a wealth of support, challenge, direction, experiences and opportunity. free@last really is improving the lives of the children and young people of Nechells.

Our team continues to face the same old challenges, as funding restricts our desire to increase our capacity of support and opportunities, but we continue to adapt and respond to peoples' needs, with the resources we have available. We continue to enable and equip local people to cope and work through the challenges they face, which are increasing every day, and we continue to be blessed with a great deal of support from many, many people who have given their time, resources and energy to help us provide for our community, and we are hugely grateful for the individual, community and business spirit that has shone through these challenging times.

We are forever thankful to all of those who share our struggles and make life a little easier to manage, your continued support and generosity is amazing, thank you.

John Street



**Report of the Trustees
for the Year Ended 31 December 2023**

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 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

To improve the lives of the children and young people of Nechells.

Mission

free@last is committed to providing opportunities, activities, and support for children and young people in Nechells, and to further their interests by working with their families, other agencies and relevant professionals.

Values

Giving opportunities to all young people in Nechells without distinction.

Aims and objectives

To engage children and young people in a range of developmental and progressive activities which provide opportunities for success and to broaden their horizons.

To support children and young people through life's challenges and difficulties.

To support their families to provide the best possible environment for their children to grow, develop and flourish.

To take a multi-agency approach to improving the lives of children and young people.



Public benefit

The trustees confirm that: in the exercise of their powers as charity trustees, they have due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for the public benefit. The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit, having had regard to the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

CHILDREN & YOUNG PEOPLE

Introduction

The heart and soul of free@last is focused on the children and young people of Nechells, with the aim of broadening their horizons through a wide variety of opportunities and unconditional support to help them through the difficulties and challenges they face. We are a needs-led organisation that builds positive and meaningful relationships with young people and through these relationships we are able to constantly adapt and develop our work to reflect the desires and dreams of those we are here to serve.

Youth Activities

Usually, at free@last we run several youth clubs to help give children aged between five and twenty five a safe environment to relax and have fun together whilst at the same time build confidence, new friendships and positive relationships. These clubs offer participants access to our other services as well as off-site trips and activities. Alongside the youth clubs we run other clubs and activities including a young peoples' Rotary group, business skills, and life skills for young people.

We have two youth led businesses, Brum Ting Ltd, and Faff Free. Both are run by teenagers, with the aim of generating income for themselves, whilst also giving opportunities to other young people to work and earn legitimate money.



FAMILIES

We have formed a group of volunteers who are being trained to support parents and families with challenging and conflicting circumstances, which is very exciting for us.

We continue to support many whole families, providing support for children and parents, whole family activities, day trips and families residentials. During Christmas, we run several family orientated events, including our sit-down meal on Christmas Day, attended by 80 people. This is a wonderful way for them all to enjoy Christmas Day.

Advice & Guidance

We continue to provide a specialist service helping local people with their personal debt and benefit problems. Our experience has shown that a supportive, understanding and approachable service is essential for those with financial difficulties to feel relaxed and comfortable discussing their personal circumstances with someone not known to them personally. With our advocacy service available for local people our aim is to have a positive influence on our clients' ability to be responsible for their own money management and benefits entitlement awareness.

We have also supported people with housing issues, addiction, the criminal justice system, parenting, food poverty, digital poverty, grief, and employability to name just a few of the many issues we have supported people through over this past year.

**Report of the Trustees
for the Year Ended 31 December 2023**

What practical difference do we make?

During the past couple of years, with all the trials and challenges of Covid-19, the energy and cost of living crisis, we have been affected by our own challenges. These have included team members moving on, lower income from our business trading and reduced financial support from our regular supporters, however, we have still provided a great deal of support and opportunities for the children and young people in our community, and many adults too.

Regardless of the challenges we have faced as an organisation, we have still provided an excellent array of opportunities for our children and families, from sporting activities, countryside and nature exploration, from caves to bushcraft, digital skills classes of over 150 people and women's badminton.

Our innovative and passionate team of supporters have pulled it 'out the bag' again and have continued to provide the support and the finances to help us continue serving our local community and improving the lives of our children and young people.

Businesses

It is the intention of free@last to become as self-sustaining as possible through running our own businesses and generating our own income from a wide variety of sources. This accounting year has seen another decline in our business income, but we continue to work hard to create profitable opportunities to earn our own money and enable self-sustainability. Having begun negotiations with several shopping centres to expand and replicate our Family Fun Zone business we have signed a new lease on a large unit in Surrey, and open summer 2024. We are still aiming at increasing our business profit for free@last so that we can recruit staff members for at least 10 years, rather than losing key employees due to funding restrictions.



Family Fun Zone

This is our activity-based unit situated at Star City - a highly popular local leisure and entertainment complex in Birmingham. We offer several pay and play activities including archery, crossbows, BB gun target shooting, arts & crafts and a soft play ball pit.

This business has suffered greatly since Covid-19, so has not achieved the expected income to contribute towards free@last's core costs, which has presented many new challenges.

Star City continues to show us fantastic support and all the profits from this venture go to free@last to be spent on core costs that other funders are unable to contribute

towards.

FINANCIAL REVIEW

Principal financial management policies

The company is small with limited resources. It operates on the basis of spending as little as possible on whatever it buys and ensures there are funds in the bank before making any commitment.

**Report of the Trustees
for the Year Ended 31 December 2023**

General financial review

Over the past year we have generated income through a variety of different means, including grant making trusts, our businesses, use of our centre, fundraising, events and general appeals. We have a solid financial position, which we have worked hard to achieve and are now in the process of growth, primarily through generating income through our own businesses, free@last Kid's Fund (a monthly giving scheme) and a calendar of events. Our future plans are to increase the impact and availability of our services to more people who live in Nechells.

Unrestricted funds have increased in the year from £69,350 to £96,015.

Restricted funds have decreased in the year from £2,031,951 to £1,973,913. This is in large part to the depreciation of the building and other assets held in these funds.

Reserves policy

The trustees are working towards holding unrestricted reserves sufficient to meet the charity's day to day expenditure for six months. This target is a long way from being fulfilled and will take several years to achieve. Restricted funds will depend on timing of securing and receiving funding and timing of the expenditure on activities. activities.

FUTURE PLANS

Over the following year our plans are as follows:

- We aim to increase the provision of our youth services to fill the gaps and enable all our young people to access services and support for improving their lives.
- We aim to provide new services to address some of the health inequalities and difficulties that our community faces, particularly sporting initiatives.
- Increase the involvement of young people and adults in social action in our neighbourhood.
- Generate more self-funded income through our businesses. We aim to develop the relationships we have with businesses and improve our partnership working in all 3 sectors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and Charity Constitution

free@last began in August 1999 and first registered as a Charity on 9th December 1999 and then became a charitable company limited by guarantee on 4th April 2003. The charity and company numbers and other information are included as a front sheet.

The company was established under a Memorandum of Association which established the objects and powers of the company. It is governed under its Articles of Association under which the board of directors (who are also Trustees of the charitable company) are elected at AGM to serve for a period of up to three years.

Recruitment and appointment of new trustees

The trustees are appointed by the board. The company requires a minimum of three and a maximum of twelve trustees to be appointed. The board identify areas where particular knowledge or expertise is required and seek to recruit new trustees by advertising, personal contacts and recruitment events.

Organisational structure

The charity is a small entity which is run on a daily and operational basis by the chief executive together with a number of employees and volunteers. The board of trustees meet a minimum of four times a year and take responsibility for decisions regarding services, the building, people and the businesses operated by the charity.

Induction and training of new trustees

Potential trustees attend the premises and a board/committee meeting as part of the induction process to ensure they are familiar with the services provided and our procedures. They complete an application form and are then approved by the board before appointment.

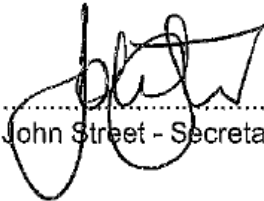
**Report of the Trustees
for the Year Ended 31 December 2023**

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 JUNE 2024..... and signed on its behalf by:


.....
John Street - Secretary

**Independent Examiner's Report to the Trustees of
free@last (Registered number: 04723576)**

Independent examiner's report to the trustees of free@last ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 29 July 2024

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	110,203	152,237	262,440	298,971
Other trading activities	3	169,575	-	169,575	162,585
Investment income	4	2,452	-	2,452	291
Other income		158	-	158	-
Total		<u>282,388</u>	<u>152,237</u>	<u>434,625</u>	<u>461,847</u>
EXPENDITURE ON					
Raising funds		102,027	-	102,027	109,937
Charitable activities					
Charitable		<u>153,697</u>	<u>210,274</u>	<u>363,971</u>	<u>371,959</u>
Total		<u>255,724</u>	<u>210,274</u>	<u>465,998</u>	<u>481,896</u>
NET INCOME/(EXPENDITURE)		26,664	(58,037)	(31,373)	(20,049)
RECONCILIATION OF FUNDS					
Total funds brought forward		69,350	2,031,951	2,101,301	2,121,350
TOTAL FUNDS CARRIED FORWARD		<u><u>96,014</u></u>	<u><u>1,973,914</u></u>	<u><u>2,069,928</u></u>	<u><u>2,101,301</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	10	81,400	1,840,613	1,922,013	1,962,951
CURRENT ASSETS					
Cash at bank and in hand		52,094	133,300	185,394	190,273
CREDITORS					
Amounts falling due within one year	11	(18,416)	-	(18,416)	(22,824)
NET CURRENT ASSETS					
		33,678	133,300	166,978	167,449
TOTAL ASSETS LESS CURRENT LIABILITIES					
		115,078	1,973,913	2,088,991	2,130,400
CREDITORS					
Amounts falling due after more than one year	12	(19,063)	-	(19,063)	(29,099)
NET ASSETS					
		96,015	1,973,913	2,069,928	2,101,301
FUNDS					
Unrestricted funds	14			96,015	69,350
Restricted funds				1,973,913	2,031,951
TOTAL FUNDS					
				2,069,928	2,101,301

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

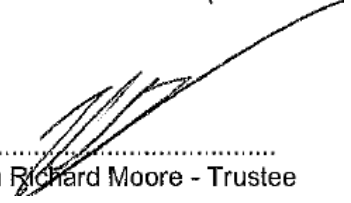
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:


.....
John Richard Moore - Trustee

**Cash Flow Statement
for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	3,318	28,792
Interest paid		<u>(860)</u>	<u>(1,103)</u>
Net cash provided by operating activities		<u>2,458</u>	<u>27,689</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(36,880)
Interest received		<u>2,452</u>	<u>291</u>
Net cash provided by/(used in) investing activities		<u>2,452</u>	<u>(36,589)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,789)</u>	<u>(9,545)</u>
Net cash used in financing activities		<u>(9,789)</u>	<u>(9,545)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(4,879)</u>	<u>(18,445)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>190,273</u>	<u>208,718</u>
Cash and cash equivalents at the end of the reporting period		<u>185,394</u>	<u>190,273</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(31,373)	(20,049)
Adjustments for:		
Depreciation charges	40,938	40,764
Interest received	(2,452)	(291)
Interest paid	860	1,103
Decrease in debtors	-	6,885
(Decrease)/increase in creditors	(4,655)	<u>380</u>
Net cash provided by operations	<u>3,318</u>	<u>28,792</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>190,273</u>	<u>(4,879)</u>	<u>185,394</u>
	<u>190,273</u>	<u>(4,879)</u>	<u>185,394</u>
Debt			
Debts falling due within 1 year	(9,788)	(247)	(10,035)
Debts falling due after 1 year	<u>(29,099)</u>	<u>10,036</u>	<u>(19,063)</u>
	<u>(38,887)</u>	<u>9,789</u>	<u>(29,098)</u>
Total	<u>151,386</u>	<u>4,910</u>	<u>156,296</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The charity receives grants in respect of its core activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is 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.

Costs of raising funds includes direct staff and other costs for trading activities to raise funds.

Tangible fixed assets

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

Long leasehold	- Over the period of the lease
Equipment	- 4% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The leasehold building is held under a 125 year lease with Birmingham City Council until August 2141.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Taxation

The charity is registered with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation 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.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	75,832	60,334
Grants	<u>186,608</u>	<u>238,637</u>
	<u>262,440</u>	<u>298,971</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	69,978	52,447
Family Fun Zone	89,384	85,007
Room hire fees	9,760	9,023
The Café	-	8,229
Climbing wall	275	675
Brumting	<u>178</u>	<u>7,204</u>
	<u>169,575</u>	<u>162,585</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>2,452</u>	<u>291</u>

5. SUPPORT COSTS

		Governance costs £
Charitable		<u>2,040</u>

Support costs, included in the above, are as follows:

	31.12.23	31.12.22
	Charitable £	Total activities £
Accountancy and legal fees	<u>2,040</u>	<u>2,040</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>40,937</u>	<u>40,762</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	208,454	247,967
Social security costs	7,783	11,799
Other pension costs	<u>2,707</u>	<u>3,881</u>
	<u>218,944</u>	<u>263,647</u>

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

	31.12.23	31.12.22
	17	21
General employees	<u>17</u>	<u>21</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. STAFF COSTS - continued

The total amount of employee benefits received by key management personnel for the period is £42,322 (2022 £40,275).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	69,612	229,359	298,971
Other trading activities	162,585	-	162,585
Investment income	<u>291</u>	<u>-</u>	<u>291</u>
Total	<u>232,488</u>	<u>229,359</u>	<u>461,847</u>
EXPENDITURE ON			
Raising funds	109,937	-	109,937
Charitable activities			
Charitable	<u>226,836</u>	<u>145,123</u>	<u>371,959</u>
Total	<u>336,773</u>	<u>145,123</u>	<u>481,896</u>
NET INCOME/(EXPENDITURE)	(104,285)	84,236	(20,049)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>173,635</u>	<u>1,947,715</u>	<u>2,121,350</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>69,350</u></u>	<u><u>2,031,951</u></u>	<u><u>2,101,301</u></u>

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Equipment £	Fixtures and fittings £
COST			
At 1 January 2023 and 31 December 2023	<u>1,842,084</u>	<u>125,480</u>	<u>147,825</u>
DEPRECIATION			
At 1 January 2023	65,088	22,137	94,190
Charge for year	<u>14,737</u>	<u>7,220</u>	<u>11,736</u>
At 31 December 2023	<u>79,825</u>	<u>29,357</u>	<u>105,926</u>
NET BOOK VALUE			
At 31 December 2023	<u><u>1,762,259</u></u>	<u><u>96,123</u></u>	<u><u>41,899</u></u>
At 31 December 2022	<u><u>1,776,996</u></u>	<u><u>103,343</u></u>	<u><u>53,635</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>60,354</u>	<u>35,797</u>	<u>2,211,540</u>
DEPRECIATION			
At 1 January 2023	31,378	35,797	248,590
Charge for year	<u>7,244</u>	<u>-</u>	<u>40,937</u>
At 31 December 2023	<u>38,622</u>	<u>35,797</u>	<u>289,527</u>
NET BOOK VALUE			
At 31 December 2023	<u>21,732</u>	<u>-</u>	<u>1,922,013</u>
At 31 December 2022	<u>28,976</u>	<u>-</u>	<u>1,962,950</u>

A legal charge is held against the property, in the name of The Big Lottery Fund, against the total sum of grant income received for the rebuild of £967,537. The charge remains in place for twenty five years from 15 August 2016.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 13)	10,035	9,788
Trade creditors	2,792	7,560
Social security and other taxes	3,429	3,316
Accruals and deferred income	<u>2,160</u>	<u>2,160</u>
	<u>18,416</u>	<u>22,824</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans (see note 13)	<u>19,063</u>	<u>29,099</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.23 £	31.12.22 £
Amounts falling due within one year on demand:		
Bank loans	<u>10,035</u>	<u>9,788</u>
Amounts falling due between two and five years:		
Bank loans	<u>19,063</u>	<u>29,099</u>

The bank loan has been taken out under the Government backed Bounce Back Loan scheme and is repayable over sixty months commencing from November 2021. Interest is charged at a fixed rate of 2.5%.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General Activities	57,623	27,700	85,323
Building Fund	6,859	(57)	6,802
Youth and Children Activities	1,782	(952)	830
Family Activities	<u>3,086</u>	<u>(26)</u>	<u>3,060</u>
	69,350	26,665	96,015
Restricted funds			
General Activities	928	(10)	918
Building Fund	1,862,650	(25,528)	1,837,122
Youth Sports Coaches	57,635	(24,615)	33,020
Advice & Guidance	9,072	(9,072)	-
Norton Foundation - new computers	4,882	(4,032)	850
ENT Room	927	-	927
Barrow Cadbury	38	(38)	-
Covid-19 support grants	3	(3)	-
Henry Smith Charitable Trust	41,166	4,691	45,857
Dept for DCMS	30	(30)	-
Neighbourly Seeds of Change	400	-	400
Smurfitt Kappa SSK	20,220	(14,490)	5,730
Big Issue Investment	34,000	(5,412)	28,588
BVSC HAF	-	4,501	4,501
Wesylan Assurance	-	8,000	8,000
Relief Chest Scheme	-	3,320	3,320
St Thomas Dole Charity	<u>-</u>	<u>4,680</u>	<u>4,680</u>
	<u>2,031,951</u>	<u>(58,038)</u>	<u>1,973,913</u>
TOTAL FUNDS	<u><u>2,101,301</u></u>	<u><u>(31,373)</u></u>	<u><u>2,069,928</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	256,578	(228,878)	27,700
Building Fund	-	(57)	(57)
Youth and Children Activities	14,274	(15,226)	(952)
Family Activities	<u>11,536</u>	<u>(11,562)</u>	<u>(26)</u>
	282,388	(255,723)	26,665
Restricted funds			
General Activities	-	(10)	(10)
Building Fund	1	(25,529)	(25,528)
Youth Sports Coaches	10,000	(34,615)	(24,615)
Advice & Guidance	-	(9,072)	(9,072)
Norton Foundation - new computers	-	(4,032)	(4,032)
Barrow Cadbury	-	(38)	(38)
Covid-19 support grants	-	(3)	(3)
Henry Smith Charitable Trust	100,000	(95,309)	4,691
Dept for DCMS	-	(30)	(30)
Smurfitt Kappa SSK	-	(14,490)	(14,490)
Big Issue Investment	-	(5,412)	(5,412)
BVSC HAF	26,236	(21,735)	4,501
Wesylan Assurance	8,000	-	8,000
Relief Chest Scheme	3,320	-	3,320
St Thomas Dole Charity	<u>4,680</u>	<u>-</u>	<u>4,680</u>
	<u>152,237</u>	<u>(210,275)</u>	<u>(58,038)</u>
TOTAL FUNDS	<u>434,625</u>	<u>(465,998)</u>	<u>(31,373)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General Activities	161,851	(104,228)	57,623
Building Fund	6,916	(57)	6,859
Youth and Children Activities	1,782	-	1,782
Family Activities	3,086	-	3,086
	<u>173,635</u>	<u>(104,285)</u>	<u>69,350</u>
Restricted funds			
General Activities	938	(10)	928
Building Fund	1,883,578	(20,928)	1,862,650
Youth Sports Coaches	31,656	25,979	57,635
Family Activities	302	(302)	-
Advice & Guidance	11,365	(2,293)	9,072
Norton Foundation - new computers	4,882	-	4,882
ENT Room	927	-	927
Barrow Cadbury	38	-	38
Covid-19 support grants	7	(4)	3
Henry Smith Charitable Trust	13,592	27,574	41,166
Dept for DCMS	30	-	30
Neighbourly Seeds of Change	400	-	400
Smurfitt Kappa SSK	-	20,220	20,220
Big Issue Investment	-	34,000	34,000
	<u>1,947,715</u>	<u>84,236</u>	<u>2,031,951</u>
TOTAL FUNDS	<u><u>2,121,350</u></u>	<u><u>(20,049)</u></u>	<u><u>2,101,301</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	232,488	(336,716)	(104,228)
Building Fund	<u>-</u>	<u>(57)</u>	<u>(57)</u>
	232,488	(336,773)	(104,285)
Restricted funds			
General Activities	-	(10)	(10)
Building Fund	1	(20,929)	(20,928)
Youth Sports Coaches	61,708	(35,729)	25,979
Family Activities	2,300	(2,602)	(302)
Advice & Guidance	650	(2,943)	(2,293)
Covid-19 support grants	-	(4)	(4)
Henry Smith Charitable Trust	100,000	(72,426)	27,574
Smurfitt Kappa SSK	30,700	(10,480)	20,220
Big Issue Investment	<u>34,000</u>	<u>-</u>	<u>34,000</u>
	<u>229,359</u>	<u>(145,123)</u>	<u>84,236</u>
TOTAL FUNDS	<u>461,847</u>	<u>(481,896)</u>	<u>(20,049)</u>

Purpose of funds

General Activities - Specific Core expenses ie Salaries etc.

Building Fund - To raise money for the purchase of a new building, which the charity purchased in 2017/2018. The fund is now also for the general upkeep of the property in which the charity received restricted monies for.

Youth & Children Activities - To provide support and development services to children and young people within the local community through the funding of several full time and part time youth workers.

Family Activities - Families Project - To provide support and development services to families in the local community in the Nechells area.

Advice & Guidance - To provide free advice to residents of the Nechells area regarding financial difficulties and welfare benefit entitlements.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. COMPANY LIMITED BY GUARANTEE

Free@last is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

FREE@LAST

England & Wales - Charity number 1101078

Accounts

REGISTERED COMPANY NUMBER: 04723576 (England and Wales)
REGISTERED CHARITY NUMBER: 1101078

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022**

for

free@last



Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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**Reference and Administrative Details
for the Year Ended 31 December 2022**

TRUSTEES	Ricardo Atlan (resigned 14.1.22) Jacqueline Sergent (resigned 1.3.22) Rubina Darr Melissa Shervington Daniel Cremin (resigned 1.3.22) John Richard Moore Naomi Spencer Peter Mark Adkins Rachel Mckoy (resigned 14.3.23) Thomas Owen O'Brien Rashida Sharif Spencer John Leslie Turner (resigned 9.12.22) Chloe Baker (appointed 25.7.22) (resigned 13.6.23) Davinder Dosanjh (appointed 25.7.22) (resigned 19.10.22) Mitesh Bharkumar Parmar (appointed 18.5.23) Matthew John Chapman (appointed 18.5.23) Crystina Zoe Woolley (appointed 18.5.23)
COMPANY SECRETARY	John Street
REGISTERED OFFICE	49 Nechells Park Road Birmingham B7 5PR
REGISTERED COMPANY NUMBER	04723576 (England and Wales)
REGISTERED CHARITY NUMBER	1101078
INDEPENDENT EXAMINER	Locke Williams Associates LLP Chartered Accountants c/o Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
BANKERS	HSBC 9 Queens Square Wolverhampton West Midlands WV1 1TE

free@last

**Chair's Report
for the Year Ended 31 December 2022**

I would never have dreamt in a million years that I would one day be the chair of trustees of any organisation, let alone one that I grew up using, and means so much to me.

It is an absolute privilege to lead free@last, particularly going into our 25th year of service, seeing first-hand the impact that this charity has had on thousands of children, young people and adults in our community. free@last is an ever-changing organisation that meets the needs of our community and responds to the problems that our people encounter. Last time it was Covid-19, and now it's the cost of living crisis and energy crisis.

It is hard enough living in poverty, without the additional strains externally added, putting even more pressure on the choices people make to survive. As an organisation, we have spent the past year strengthening our team and our core structure, so we can be effective in the support we offer, and this, with the help of many, many people, has enabled us to keep doing what we do best, improving the lives of our children and young people.

Thank you.

Naomi Spencer
Chair of Trustees

free@last

**Director's report
for the Year Ended 31 December 2022**

The future of our children and young people is still very uncertain, in a world that is led by powers and governments that do not protect the vulnerable in their care. However, we continue to improve the lives of the children and young people in our community and have had some amazing success stories; from a young lady perform on stage to a young person receiving an award from the High Sheriff.

We have started another youth-led business (Faff Free) and continue to nurture our young entrepreneurs; as well as exposing children to the seaside for the first time in their lives! Yes, we have had our team challenges, as funding restricts our desire to increase our capacity of support and opportunities, but we continue to adapt and respond to peoples' needs, with the resources we have available.

We continue to enable and equip local people to cope and work through the challenges they face, which are increasing every day, and we continue to be blessed with a great deal of support from many, many people who have given their time, resources and energy to help us provide for our community, and we are hugely grateful for the individual, community and business spirit that has shone through these challenging times.

We are forever thankful to all of those who share our struggles and make life a little easier to manage, your continued support and generosity is amazing, thank you.

John Street
Director



**Report of the Trustees
for the Year Ended 31 December 2022**

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 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

To improve the lives of the children and young people of Nechells.

Mission

free@last is committed to providing opportunities, activities, and support for children and young people in Nechells, and to further their interests by working with their families, other agencies and relevant professionals.

Values

Giving opportunities to all young people in Nechells without distinction.

Aims and objectives

To engage children and young people in a range of developmental and progressive activities which provide opportunities for success and to broaden their horizons.

To support children and young people through life's challenges and difficulties.

To support their families to provide the best possible environment for their children to grow, develop and flourish.

To take a multi-agency approach to improving the lives of children and young people.

Public benefit

The trustees confirm that: in the exercise of their powers as charity trustees, they have due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for the public benefit. The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit, having had regard to the Charity Commission's general guidance on public benefit.



**Report of the Trustees
for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

CHILDREN & YOUNG PEOPLE

Introduction

The heart and soul of free@last is focused on the children and young people of Nechells, with the aim of broadening their horizons through a wide variety of opportunities and unconditional support to help them through the difficulties and challenges they face. We are a needs-led organisation that builds positive and meaningful relationships with young people and through these relationships we are able to constantly adapt and develop our work to reflect the desires and dreams of those we are here to serve.

Youth Activities

Usually, at free@last we run several youth clubs to help give children aged between five and twenty a safe environment to relax and have fun together whilst at the same time build confidence, new friendships and positive relationships. These clubs offer participants access to our other services as well as off-site trips and activities. Alongside the youth clubs we run other clubs and activities including a choir, a young peoples' Rotary group, business skills, and life skills for young people.

We have two youth led businesses, Brum Ting Ltd, and Faff Free. Both are run by teenagers, with the aim of generating income for themselves, whilst also giving opportunities to other young people to work and earn legitimate money.



Families

Sadly, once again, there is still no specific funding currently available for a dedicated Dads Worker. However, the important role of dads in particular is still actively promoted within our services, with support given as much as possible when our limited resources allow.



We have formed a group of volunteers who are being trained to support parents and families with challenging behaviour, which is very exciting for us.

We do continue to support many whole families, providing support for children and parents, whole family activities, day trips and families residentials. During Christmas, we run several family orientated events, including our sit-down meal on Christmas Day, attended by 77 people. This is a wonderful way for them all to enjoy Christmas Day.

Advice & Guidance

We continue to provide a specialist service helping local people with their personal debt and benefit problems. Our experience has shown that a supportive, understanding and approachable service is essential for those with financial difficulties to feel relaxed and comfortable discussing their personal circumstances with someone not known to them personally. With our advocacy service available for local people our aim is to have a positive influence on our clients' ability to be responsible for their own money management and benefits entitlement awareness.

**Report of the Trustees
for the Year Ended 31 December 2022**

Our offer has increased, as volunteers from Gowlings solicitors, supported by Law Works, have started an evening Law Clinic, supporting our existing debt & benefit service.

We have also supported people with housing issues, addiction, the criminal justice system, parenting, food poverty, digital poverty, grief, and employability to name just a few of the many issues we have supported people through over this past year.

What practical difference do we make?

During the past couple of years, with all the trials and challenges of Covid-19, the energy and cost of living crisis, we have been affected by our own challenges. These have included team members moving on, lower income from our business trading and reduced financial support from our regular supporters, however, we have still provided a great deal of support and opportunities for the children and young people in our community, and many adults too.

Regardless of the challenges we have faced as an organisation, we have still provided an excellent array of opportunities for our children and families, from sporting activities (including Commonwealth Games activities and participation, at the Games and with professional coaches); countryside and nature exploration, from caves to bushcraft, horse riding to speedboating; starting digital skills classes of over 100 people and women's badminton; and opening for Christmas Day lunch again. Our youth led business, Brum Ting, had prime spot in Victoria Square, during the CWG 2022, and sold an amazing £16,000 of stock; and 2 of our teenagers presented a pitch to the CWG Gen 22 and were awarded £10,000 to start a new youth led business - Faff Free.

We are still able to measure the Social Impact of our work, which has increased from £15,980,301 in 2021 to £20,408,824 in 2022. The breakdown of this is Debt & Benefit support £4,986,315 and Youth / Family support £15,422,509.

Our innovative and passionate team of supporters have pulled it 'out the bag' again and have continued to provide the support and the finances to help us continue serving our local community and improving the lives of our children and young people.

**Report of the Trustees
for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Businesses

It is the intention of free@last to become as self-sustaining as possible through running our own businesses and generating our own income from a wide variety of sources. This accounting year has a significant decrease in our business income again, as our entertainment business has continued to be affected post Covid-19. We have not sat back and waited for the circumstances out of our control to change, we have begun negotiations



with several shopping centres to expand and replicate our Family Fun Zone business into new towns and cities. With the hopeful success of Brum Ting, Faff Free and as well as the Family Fun Zone, we are hoping to increase our business profit for free@last so that we can recruit staff members for at least 10 years, rather than losing key employees due to funding restrictions.

Family Fun Zone

This is our activity-based unit situated at Star City - a highly popular local leisure and entertainment complex in Birmingham. We offer several pay and play activities including archery, crossbows, BB gun target shooting, arts & crafts and a soft play ball pit.

This business has suffered greatly since Covid-19, so has not achieved the expected income to contribute towards free@last's core costs, which has presented many new challenges. We have begun discussions with several shopping centres and intend replicating the Fun Zone cross the UK.

Star City continues to show us fantastic support and all the profits from this venture go to free@last to be spent on core costs that other funders are unable to contribute towards.

FINANCIAL REVIEW

Principal financial management policies

The company is small with limited resources. It operates on the basis of spending as little as possible on whatever it buys and ensures there are funds in the bank before making any commitment.

General financial review

Over the past year we have generated income through a variety of different means, including grant making trusts, statutory services, our business, fundraising and general appeals. We have a solid financial position, which we have worked hard to achieve and are now in the process of growth, primarily through generating income through our own businesses, Club 3000 (a monthly giving scheme) and a calendar of events. Our future plans are to increase the impact and availability of our services to more people who live in Nechells.

Unrestricted funds have decreased in the year from £173,635 to £69,350.

Restricted funds have increased in the year from £1,947,714 to £2,031,951.

Reserves policy

General reserves

The trustees are working towards holding unrestricted reserves sufficient to meet the charity's day to day expenditure for six months. This target is a long way from being fulfilled and will take several years to achieve. Restricted funds will depend on timing of securing and receiving funding and timing of the expenditure on activities.

**Report of the Trustees
for the Year Ended 31 December 2022**

FUTURE PLANS

Over the following year our plans are as follows:

- We aim to increase the provision of our youth services to fill the gaps and enable all our young people to access services and support for improving their lives.
- We aim to provide new services to address some of the health inequalities and difficulties that our community faces, particularly sporting initiatives.
- Increase the involvement of young people and adults in social action in our neighbourhood.
- Generate more self-funded income through our businesses. We aim to develop the relationships we have with businesses and improve our partnership working in all 3 sectors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and Charity Constitution

free@last began in August 1999 and first registered as a Charity on 9th December 1999 and then became a charitable company limited by guarantee on 4th April 2003. The charity and company numbers and other information are included as a front sheet.

The company was established under a Memorandum of Association which established the objects and powers of the company. It is governed under its Articles of Association under which the board of directors (who are also Trustees of the charitable company) are elected at AGM to serve for a period of up to three years.

Recruitment and appointment of new trustees

The trustees are appointed by the board. The company requires a minimum of three and a maximum of twelve trustees to be appointed. The board identify areas where particular knowledge or expertise is required and seek to recruit new trustees by advertising, personal contacts and recruitment events.

Organisational structure

The charity is a small entity which is run on a daily and operational basis by the chief executive together with a number of employees and volunteers. The board of trustees meet a minimum of four times a year and take responsibility for decisions regarding services, the building, people and the businesses operated by the charity.

Induction and training of new trustees

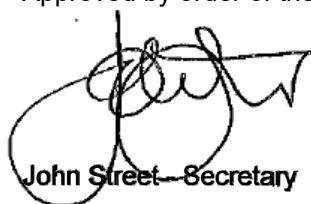
Potential trustees attend the premises and a board/committee meeting as part of the induction process to ensure they are familiar with the services provided and our procedures. They complete an application form and are then approved by the board before appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17.7.23 and signed on its behalf by:



John Street – Secretary

**Independent Examiner's Report to the Trustees of
free@last (Registered number: 04723576)**

Independent examiner's report to the trustees of free@last ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 18 July 2023



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.12.22 Total funds £	Period 1.8.20 to 31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	69,612	229,359	298,971	388,656
Other trading activities	3	162,585	-	162,585	141,576
Investment income	4	291	-	291	22
Total		232,488	229,359	461,847	530,254
EXPENDITURE ON					
Raising funds		109,937	-	109,937	112,221
Charitable activities					
Charitable		226,836	145,123	371,959	390,057
Building		-	-	-	-
Youth and Children		-	-	-	-
Families		-	-	-	-
Advice and Guidance		-	-	-	-
Total		336,773	145,123	481,896	502,278
NET INCOME/(EXPENDITURE)		(104,285)	84,236	(20,049)	27,976
RECONCILIATION OF FUNDS					
Total funds brought forward		173,635	1,947,715	2,121,350	2,093,373
TOTAL FUNDS CARRIED FORWARD		69,350	2,031,951	2,101,301	2,121,349

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	10	89,865	1,873,086	1,962,951	1,966,835
CURRENT ASSETS					
Debtors	11	-	-	-	6,885
Cash at bank and in hand		<u>31,408</u>	<u>158,865</u>	<u>190,273</u>	<u>208,718</u>
		31,408	158,865	190,273	215,603
CREDITORS					
Amounts falling due within one year	12	<u>(22,824)</u>	-	<u>(22,824)</u>	<u>(22,202)</u>
NET CURRENT ASSETS		<u>8,584</u>	<u>158,865</u>	<u>167,449</u>	<u>193,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		98,449	2,031,951	2,130,400	2,160,236
CREDITORS					
Amounts falling due after more than one year	13	<u>(29,099)</u>	-	<u>(29,099)</u>	<u>(38,886)</u>
NET ASSETS		<u>69,350</u>	<u>2,031,951</u>	<u>2,101,301</u>	<u>2,121,350</u>
FUNDS	15				
Unrestricted funds				69,350	173,635
Restricted funds				<u>2,031,951</u>	<u>1,947,715</u>
TOTAL FUNDS				<u>2,101,301</u>	<u>2,121,350</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

free@last (Registered number: 04723576)

Balance Sheet - continued
31 December 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on
17/7/23 and were signed on its behalf by:



John Richard Moore - Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 31 December 2022**

	Notes	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	28,792	76,241
Interest paid		<u>(1,103)</u>	<u>(207)</u>
Net cash provided by operating activities		<u>27,689</u>	<u>76,034</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(36,880)	(9,258)
Interest received		<u>291</u>	<u>22</u>
Net cash used in investing activities		<u>(36,589)</u>	<u>(9,236)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		<u>(9,545)</u>	<u>(1,568)</u>
Net cash (used in)/provided by financing activities		<u>(9,545)</u>	<u>48,432</u>
Change in cash and cash equivalents in the reporting period			
		<u>(18,445)</u>	115,230
Cash and cash equivalents at the beginning of the reporting period		<u>208,718</u>	<u>93,488</u>
Cash and cash equivalents at the end of the reporting period		<u>190,273</u>	<u>208,718</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,049)	27,977
Adjustments for:		
Depreciation charges	40,764	48,922
Interest received	(291)	(22)
Interest paid	1,103	207
Decrease/(increase) in debtors	6,885	(4,319)
Increase in creditors	380	3,476
	<u>28,792</u>	<u>76,241</u>
Net cash provided by operations	<u>28,792</u>	<u>76,241</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>208,718</u>	<u>(18,445)</u>	<u>190,273</u>
	<u>208,718</u>	<u>(18,445)</u>	<u>190,273</u>
Debt			
Debts falling due within 1 year	(9,546)	(242)	(9,788)
Debts falling due after 1 year	<u>(38,886)</u>	<u>9,787</u>	<u>(29,099)</u>
	<u>(48,432)</u>	<u>9,545</u>	<u>(38,887)</u>
Total	<u>160,286</u>	<u>(8,900)</u>	<u>151,386</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The charity receives grants in respect of its core activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is 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.

Costs of raising funds includes direct staff and other costs for trading activities to raise funds.

Tangible fixed assets

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

Long leasehold	- Over the period of the lease
Equipment	- 4% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The leasehold building is held under a 125 year lease with Birmingham City Council until August 2141.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Taxation

The charity is registered with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation 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.

2. DONATIONS AND LEGACIES

	Year Ended	Period
	31.12.22	1.8.20
	£	to
		31.12.21
		£
Donations	60,334	76,045
Grants	<u>238,637</u>	<u>312,611</u>
	<u>298,971</u>	<u>388,656</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. OTHER TRADING ACTIVITIES

	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Fundraising events	52,447	37,302
Family Fun Zone	85,007	71,538
Room hire fees	9,023	12,985
The Café	8,229	13,340
Climbing wall	675	5,640
Brumting	<u>7,204</u>	<u>771</u>
	<u>162,585</u>	<u>141,576</u>

4. INVESTMENT INCOME

	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Deposit account interest	<u>291</u>	<u>22</u>

5. SUPPORT COSTS

Charitable	<u>2,040</u>	Governance costs £ <u>2,040</u>
------------	--------------	--

Support costs, included in the above, are as follows:

	Year Ended 31.12.22 Charitable £	Period 1.8.20 to 31.12.21 Total activities £
Accountancy and legal fees	<u>2,040</u>	<u>2,160</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Depreciation - owned assets	40,762	48,922
Independent Examination fee	<u>2,040</u>	<u>2,160</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

8. STAFF COSTS

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Wages and salaries	247,967	253,010
Social security costs	11,799	10,792
Other pension costs	<u>3,881</u>	<u>3,297</u>
	<u>263,647</u>	<u>267,099</u>

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

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	21	<u>17</u>
General employees	<u>21</u>	<u>17</u>

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

The total amount of employee benefits received by key management personnel for the period is £40,275 (2021 £48,693).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	189,503	199,153	388,656
Other trading activities	141,576	-	141,576
Investment income	<u>22</u>	<u>-</u>	<u>22</u>
Total	<u>331,101</u>	<u>199,153</u>	<u>530,254</u>
EXPENDITURE ON			
Raising funds	112,221	-	112,221
Charitable activities			
Charitable	143,237	246,820	390,057
Building	-	-	-
Youth and Children	-	-	-
Families	-	-	-
Advice and Guidance	-	-	-

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Total	<u>255,458</u>	<u>246,820</u>	<u>502,278</u>
NET INCOME/(EXPENDITURE)	75,643	(47,667)	27,976
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>97,992</u>	<u>1,995,381</u>	<u>2,093,373</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>173,635</u></u>	<u><u>1,947,714</u></u>	<u><u>2,121,349</u></u>
10. TANGIBLE FIXED ASSETS			
	Long leasehold £	Equipment £	Fixtures and fittings £
COST			
At 1 January 2022	1,842,084	115,000	147,825
Additions	<u>-</u>	<u>10,480</u>	<u>-</u>
At 31 December 2022	<u>1,842,084</u>	<u>125,480</u>	<u>147,825</u>
DEPRECIATION			
At 1 January 2022	50,352	14,917	85,209
Charge for year	<u>14,736</u>	<u>7,220</u>	<u>8,981</u>
At 31 December 2022	<u>65,088</u>	<u>22,137</u>	<u>94,190</u>
NET BOOK VALUE			
At 31 December 2022	<u><u>1,776,996</u></u>	<u><u>103,343</u></u>	<u><u>53,635</u></u>
At 31 December 2021	<u><u>1,791,732</u></u>	<u><u>100,083</u></u>	<u><u>62,616</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	33,954	35,798	2,174,661
Additions	<u>26,400</u>	-	<u>36,880</u>
At 31 December 2022	<u>60,354</u>	<u>35,798</u>	<u>2,211,541</u>
DEPRECIATION			
At 1 January 2022	21,719	35,631	207,828
Charge for year	<u>9,658</u>	<u>167</u>	<u>40,762</u>
At 31 December 2022	<u>31,377</u>	<u>35,798</u>	<u>248,590</u>
NET BOOK VALUE			
At 31 December 2022	<u>28,977</u>	-	<u>1,962,951</u>
At 31 December 2021	<u>12,235</u>	<u>167</u>	<u>1,966,833</u>

A legal charge is held against the property, in the name of The Big Lottery Fund, against the total sum of grant income received for the rebuild of £967,537. The charge remains in place for twenty five years from 15 August 2016.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Prepayments and accrued income	<u>-</u>	<u>6,885</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 14)	9,788	9,546
Trade creditors	7,560	6,630
Social security and other taxes	3,316	3,866
Accruals and deferred income	<u>2,160</u>	<u>2,160</u>
	<u>22,824</u>	<u>22,202</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans (see note 14)	<u>29,099</u>	<u>38,886</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,788</u>	<u>9,546</u>
Amounts falling due between two and five years:		
Bank loans	<u>29,099</u>	<u>38,886</u>

The bank loan has been taken out under the Government backed Bounce Back Loan scheme and is repayable over sixty months commencing from November 2021. Interest is charged at a fixed rate of 2.5%.

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General Activities	161,851	(104,228)	57,623
Building Fund	6,916	(57)	6,859
Youth and Children Activities	1,782	-	1,782
Family Activities	<u>3,086</u>	-	<u>3,086</u>
	173,635	(104,285)	69,350
Restricted funds			
General Activities	938	(10)	928
Building Fund	1,883,578	(20,928)	1,862,650
Youth and Children Activities	31,656	25,979	57,635
Family Activities	302	(302)	-
Advice & Guidance	11,365	(2,293)	9,072
Norton Foundation - new computers	4,882	-	4,882
ENT Room	927	-	927
Barrow Cadbury	38	-	38
Covid-19 support grants	7	(4)	3
Henry Smith Charitable Trust	13,592	27,574	41,166
Dept for DCMS	30	-	30
Neighbourly Seeds of Change	400	-	400
Smurfitt Kappa SSK	-	20,220	20,220
Big Issue Investment	-	34,000	34,000
	<u>1,947,715</u>	<u>84,236</u>	<u>2,031,951</u>
TOTAL FUNDS	<u>2,121,350</u>	<u>(20,049)</u>	<u>2,101,301</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	232,488	(336,716)	(104,228)
Building Fund	-	(57)	(57)
	<u>232,488</u>	<u>(336,773)</u>	<u>(104,285)</u>
Restricted funds			
General Activities	-	(10)	(10)
Building Fund	1	(20,929)	(20,928)
Youth and Children Activities	61,708	(35,729)	25,979
Family Activities	2,300	(2,602)	(302)
Advice & Guidance	650	(2,943)	(2,293)
Covid-19 support grants	-	(4)	(4)
Henry Smith Charitable Trust	100,000	(72,426)	27,574
Smurfitt Kappa SSK	30,700	(10,480)	20,220
Big Issue Investment	34,000	-	34,000
	<u>229,359</u>	<u>(145,123)</u>	<u>84,236</u>
TOTAL FUNDS	<u>461,847</u>	<u>(481,896)</u>	<u>(20,049)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General Activities	87,802	74,049	161,851
Building Fund	6,996	(80)	6,916
Youth and Children Activities	2,515	(733)	1,782
Family Activities	679	2,407	3,086
	<u>97,992</u>	<u>75,643</u>	<u>173,635</u>
Restricted funds			
General Activities	1,311	(71)	1,240
Building Fund	1,919,743	(36,165)	1,883,578
Youth and Children Activities	46,086	(14,430)	31,656
Advice & Guidance	9,062	2,303	11,365
Norton Foundation - new computers	5,382	(500)	4,882
ENT Room	943	(16)	927
Barrow Cadbury	227	(189)	38
Fundraisers	11,246	(11,246)	-
Covid-19 support grants	1,381	(1,374)	7
Henry Smith Charitable Trust	-	13,592	13,592
Dept for DCMS	-	30	30
Neighbourly Seeds of Change	-	400	400
	<u>1,995,381</u>	<u>(47,666)</u>	<u>1,947,715</u>
TOTAL FUNDS	<u><u>2,093,373</u></u>	<u><u>27,977</u></u>	<u><u>2,121,350</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	315,940	(241,891)	74,049
Building Fund	1	(81)	(80)
Youth and Children Activities	8,153	(8,886)	(733)
Family Activities	<u>7,007</u>	<u>(4,600)</u>	<u>2,407</u>
	331,101	(255,458)	75,643
Restricted funds			
General Activities	5,999	(6,070)	(71)
Building Fund	-	(36,165)	(36,165)
Youth and Children Activities	57,055	(71,485)	(14,430)
Advice & Guidance	6,750	(4,447)	2,303
Norton Foundation - new computers	-	(500)	(500)
ENT Room	-	(16)	(16)
Barrow Cadbury	-	(189)	(189)
Fundraisers	-	(11,246)	(11,246)
Covid-19 support grants	-	(1,374)	(1,374)
Charities Aid Foundation Resilience Fund	31,551	(31,551)	-
Henry Smith Charitable Trust	60,000	(46,408)	13,592
Dept for DCMS	17,398	(17,368)	30
Power to Change	20,000	(20,000)	-
Neighbourly Seeds of Change	<u>400</u>	<u>-</u>	<u>400</u>
	<u>199,153</u>	<u>(246,819)</u>	<u>(47,666)</u>
TOTAL FUNDS	<u>530,254</u>	<u>(502,277)</u>	<u>27,977</u>

Purpose of funds

General Activities - Specific Core expenses ie Salaries etc.

Building Fund - To raise money for the purchase of a new building, which the charity purchased in 2017/2018. The fund is now also for the general upkeep of the property in which the charity received restricted monies for.

Youth & Children Activities - To provide support and development services to children and young people within the local community through the funding of several full time and part time youth workers.

Family Activities - Families Project - To provide support and development services to families in the local community in the Nechells area.

Advice & Guidance - To provide free advice to residents of the Nechells area regarding financial difficulties and welfare benefit entitlements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

17. COMPANY LIMITED BY GUARANTEE

Free@last is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

FREE@LAST

England & Wales - Charity number 1101078

Accounts

REGISTERED COMPANY NUMBER: 04723576 (England and Wales)
REGISTERED CHARITY NUMBER: 1101078

Report of the Trustees and
Unaudited Financial Statements
for the Period
1 August 2020 to 31 December 2021

for

free@last

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

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for the Period 1 August 2020 to 31 December 2021**

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free@last

**Reference and Administrative Details
for the Period 1 August 2020 to 31 December 2021**

TRUSTEES	Ricardo Atlan (resigned 14.1.22) Jacqueline Sergent (resigned 1.3.22) Rubina Darr Melissa Shervington Daniel Cremin (resigned 1.3.22) John Moore Naomi Spencer Peter Adkins (appointed 23.1.21) Rachel Mckoy (appointed 23.1.21) Thomas Owen O'Brien (appointed 23.1.21) Rashida Sharif (appointed 23.1.21) Spencer Turner (appointed 23.1.21) Chloe Baker (appointed 25.7.22) Davinder Dosanjh (appointed 25.7.22)
COMPANY SECRETARY	John Street
REGISTERED OFFICE	49 Nechells Park Road Birmingham B7 5PR
REGISTERED COMPANY NUMBER	04723576 (England and Wales)
REGISTERED CHARITY NUMBER	1101078
INDEPENDENT EXAMINER	Locke Williams Associates LLP Chartered Accountants c/o Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
BANKERS	HSBC 9 Queens Square Wolverhampton West Midlands WV1 1TE

free@last

**Chairs report
for the Period 1 August 2020 to 31 December 2021**

During the past 12 months we have had many challenges as trustees and members have changed. We have had 3 resignations from trustees which have been a particular loss to the Communities and Operations committee, however, another trustee has stepped in and is ready to take the role on and face the challenges. We have strengthened the board with two new members and the meetings have proved to be very productive. We have made changes to the agenda and set up advisory groups where required. Some of the challenges of the last year have been making sure that all of the due diligence and compliance is in place with both the trustees and free@last.

I am confident that we now have all this in place with the implementation of pay structures reviewed, legal obligations reviewed, finance correctly structured, health and safety and maintenance all in place. Other challenges that we are working on which have proved difficult have been the growth of Club 3000, the expansion of the Family Fun Zones and recruitment for more volunteers for roles such as ambassadors. These are all being worked on and we will continue to try new avenues.

One of the main objectives at the moment is to continue to build partnerships with other organisations such as with Moseley Rugby Club. Fund raising has continued and is being successful with the Odd Ball Run, Battle of the Bands, the Black Tie Ball, BNI and several more. The fund raising through Bid Writing has been successful but we have seen a decline particularly with the smaller grants. Our regular supporters have continued to commit to donations.

We have a lot of regular volunteers who have continued to support free@last for which we are truly grateful and particularly through the Covid pandemic where no end of needs were met.

As chair of the trustees I am very happy with the progress that has been made over the last year by the trustees and believe this will continue and go from strength to strength.

Spencer Turner
Chair

**Director's report
for the Period 1 August 2020 to 31 December 2021**

Our country has had to adapt to a wide variety of challenges, over the past couple of years, and the future is still uncertain, with an energy crisis, expected recession and constant change in Government. Amidst the trials and tribulations, we have been actively involved with the Commonwealth Games 2022, which has given us a great deal of support and hope for the future opportunities of our children and young people. We continue to have our team challenges, as funding restricts our desire to enable people to stay with us for the long haul, but we continue to adapt and respond to peoples' needs, with the resources we have available.

We continue to enable and equip local people to cope and work through the challenges they face, which are increasing every day, and we continue to be blessed with a great deal of support from many, many people who have given their time, resources and energy to help us provide for our community, and we are forever grateful for the individual, community and business spirit that has shone through these challenging times.

We are forever thankful to all of those who share our struggles and make life a little easier to manage, your continued support and generosity is amazing, thank you.

John Street
Director



**Report of the Trustees
for the Period 1 August 2020 to 31 December 2021**

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 period 1 August 2020 to 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

To improve the lives of the children and young people of Nechells.

Mission

free@last is committed to providing opportunities, activities, mentoring and support for children and young people in Nechells, and to further their interests by working with their families, other agencies and relevant professionals.

Values

Giving opportunities to all young people in Nechells without distinction.

Aims and objectives

To engage children and young people in a range of developmental and progressive activities which provide opportunities for success and to broaden their horizons.

To support children and young people through life's challenges and difficulties.

To support their families to provide the best possible environment for their children to grow, develop and flourish.

To take a multi-agency approach to improving the lives of children and young people.

Public benefit

The trustees confirm that: in the exercise of their powers as charity trustees, they have due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for the public benefit. The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit, having had regard to the Charity Commission's general guidance on public benefit.



**Report of the Trustees
for the Period 1 August 2020 to 31 December 2021**

**STRATEGIC REPORT
Achievement and performance
Charitable activities**

CHILDREN & YOUNG PEOPLE

Introduction

The heart and soul of free@last is focused on the children and young people of Nechells, with the aim of broadening their horizons through a wide variety of opportunities and unconditional support to help them through the difficulties and challenges they face. We are a needs-led organisation that builds positive and meaningful relationships with young people and through these relationships we are able to constantly adapt and develop our work to reflect the desires and dreams of those we are here to serve.

Youth Activities

Usually, at free@last we run several youth clubs to help give children aged between five and eighteen a safe environment to relax and have fun together whilst at the same time build confidence, new friendships and positive relationships. These clubs offer participants access to our other services as well as off-site trips and activities. Alongside the youth clubs we run other clubs and activities including an adventurous activity club, Nechells Young Leaders, a choir, a young peoples' Rotary group, business skills, and life skills for young people.



Our youth led business, called Brum Ting Ltd, run by 4 teenagers, with the aim of providing products for both tourists to Birmingham and local Brummies, who want to own an item of clothing, jewellery or promotional products with their own city printed on. Brum Ting has been awarded a Commonwealth Games 2022 United project status and launched an online platform in April 2021.



FAMILIES

Sadly, once again, there is still no specific funding currently available for a dedicated Dads Worker or a family worker. However, the important role of dads in particular is still actively promoted within our services, with support given as much as possible when our limited resources allow.

We do support many whole families, providing support for children and parents, whole family activities, day trips and families residentials. We have a parent's group to help plan family sessions and for them to raise awareness of our activities with their neighbours and friends. During Christmas, we run several family orientated events, but unfortunately our usual sit-down meal on Christmas Day was cancelled again because of Covid. We therefore had several volunteers who offered to deliver Christmas lunch, presents and food parcels to 70 people. It was a wonderful way for them to enjoy Christmas Day.

Advice & Guidance

We continue to provide a specialist service helping local people with their personal debt and benefit problems. Our experience has shown that a supportive, understanding and approachable service is essential for those with financial difficulties to feel relaxed and comfortable discussing their personal circumstances with someone not known to them personally. With our advocacy service available for local people our aim is to have a positive influence on our clients' ability to be responsible for their own money management and benefits entitlement awareness.

We have also supported people with housing issues, addiction, the criminal justice system, parenting, food poverty, digital poverty, grief, and employability to name just a few of the many issues we have supported people through over this past year.

**Report of the Trustees
for the Period 1 August 2020 to 31 December 2021**

STRATEGIC REPORT

What practical difference do we make?

During the past couple of years, with all the trials and challenges of Covid-19, we still provided a great deal of support and opportunities for many people. The below table shows a comparison of how many people we have supported, showing a social impact value of up to £12.8 million:

Provision	2019	2020	Covid-19 Response (3 months)
Individuals	1,109	1,624	1,409
Throughput	14,268	19,032	12,234
Children & Young People	490	548	273
Debt & Benefit Advice	370	398	227
Families & Community (& Other)	249	1,911	4,128 (Parcels Distributed)
Social Impact Value	£9,659,904	£12,809,395	£6,099,621

- 30% of the child population of Nechells benefitted from the charity's services.
- 143% of the ward population were fed on a throughput basis.
- Around 1 in 5 local residents used the charity's services in 2020.

In comparison, this last year of 2021, has seen a lower number of people but a much higher social impact value. The main reason being the large amount of local people who only came to free@last during Covid, and have not returned to take advantage of our other services.

Service	Individuals	Attendances
Children & Young People	300	9,411
Families	155	1,055
Advice & Guidance	362	1,088
Businesses	547	4,780
Other	175	1,404
Total:	1,539	17,738

Social Impact Value: £15,980,301

Although we opened a café facility, providing more affordable, home cooked meals for local residents, and we were able to run it for 12 months with 2 paid workers (both local mums), the support from local businesses and residents was lacking enough to cover the running costs. Although this has now closed, both ladies have improved their career aspects and are thriving.

Businesses

It is the intention of free@last to become as self-sustaining as possible through running our own businesses and generating our own income from a wide variety of sources. This accounting year has a significant decrease in our business income as we were forced to close our entertainment business during Covid-19. We have not sat back and waited for the circumstances out of our control to change, we have begun negotiations with several shopping centres to expand and replicate our Family Fun Zone business into new towns and cities. With the expected success of Brum Ting as well as the Family Fun Zone, we are hoping to increase our business profit for free@last so that we can recruit staff members for at least 10 years, rather than losing key employees due to funding restrictions.



**Report of the Trustees
for the Period 1 August 2020 to 31 December 2021**

STRATEGIC REPORT

Family Fun Zone

This is our activity-based unit situated at Star City - a highly popular local leisure and entertainment complex in Birmingham. We offer several pay and play activities including archery, crossbows, BB gun target shooting, arts & crafts and a soft play ball pit.

This business has suffered Covid-19, so has not achieved the expected income to contribute towards free@last's core costs, which has presented many new challenges. We have begun discussions with several shopping centres and intend replicating the Fun Zone cross the West Midlands and further afield.

Star City continues to show us fantastic support and all the profits from this venture go to free@last to be spent on core costs that other funders are unable to contribute towards.

Financial review

Principal financial management policies

The company is small with limited resources. It operates on the basis of spending as little as possible on whatever it buys and ensures there are funds in the bank before making any commitment.

General financial review

Over the past year we have generated income through a variety of different means, including grant making trusts, statutory services, our business, fundraising and general appeals. We have a solid financial position, which we have worked hard to achieve and are now in the process of growth, primarily through generating income through our own businesses, Club 3000 (a monthly giving scheme) and a calendar of events. Our future plans are to increase the impact and availability of our services to more people who live in Nechells.

Unrestricted funds have increased in the year from £97,992 to £173,635.

Restricted funds have decreased in the year from £1,995,381 to £1,947,714. This is in large part to the depreciation of the building and other assets held in these funds.

Reserves policy

General reserves

The trustees are working towards holding unrestricted reserves sufficient to meet the charity's day to day expenditure for six months. This target is a long way from being fulfilled and will take several years to achieve. Restricted funds will depend on timing of securing and receiving funding and timing of the expenditure on activities. activities.

Free reserves at the 31 December 2021 were £107,282. Free reserves are unrestricted reserves, excluding those tied up into fixed assets.

Future plans

Over the following year our plans are as follows:

- We aim to increase the provision of our youth services to fill the gaps and enable all our young people to access services and support for improving their lives.
- We aim to provide new services to address some of the health inequalities and difficulties that our community faces, particularly sporting initiatives.
- Increase the involvement of young people and adults in social action in our neighbourhood.
- Generate more self-funded income through our businesses. We aim to develop the relationships we have with businesses and improve our partnership working in all 3 sectors.

**Report of the Trustees
for the Period 1 August 2020 to 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and Charity Constitution

free@last began in August 1999 and first registered as a Charity on 9th December 1999 and then became a charitable company limited by guarantee on 4th April 2003. The charity and company numbers and other information are included as a front sheet.

The company was established under a Memorandum of Association which established the objects and powers of the company. It is governed under its Articles of Association under which the board of directors (who are also Trustees of the charitable company) are elected at AGM to serve for a period of up to three years.

Recruitment and appointment of new trustees

The trustees are appointed by the board. The company requires a minimum of three and a maximum of twelve trustees to be appointed. The board identify areas where particular knowledge or expertise is required and seek to recruit new trustees by advertising, personal contacts and recruitment events.

Organisational structure

The charity is a small entity which is run on a daily and operational basis by the chief executive together with a small number of employees and volunteers. The board of trustees meet a minimum of four times a year and take responsibility for decisions regarding services, the building, people and the businesses operated by the charity.

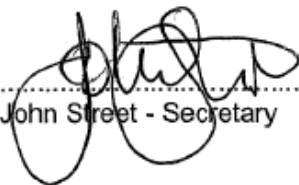
Induction and training of new trustees

Potential trustees attend the premises and a board/committee meeting as part of the induction process to ensure they are familiar with the services provided and our procedures. They are nominated by the board before appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 September 2022 and signed on the board's behalf by:


.....
John Street - Secretary

**Independent Examiner's Report to the Trustees of
free@last (Registered number: 04723576)**

Independent examiner's report to the trustees of free@last ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 August 2020 to 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA

Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

22 September 2022



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 August 2020 to 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Period 1.8.20 to 31.12.21 Total funds £	Year Ended 31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	189,502	199,153	388,655	262,479
Other trading activities	3	141,576	-	141,576	117,332
Investment income	4	22	-	22	92
Other income		-	-	-	6,704
Total		331,100	199,153	530,253	386,607
EXPENDITURE ON					
Raising funds	5	112,220	-	112,220	55,484
Charitable activities					
General	6	129,751	138,895	268,646	135,408
Building		-	36,165	36,165	25,555
Youth and Children		8,886	67,313	76,199	128,756
Families		4,600	-	4,600	8,120
Advice and Guidance		-	4,447	4,447	10,079
Total		255,457	246,820	502,277	363,402
NET INCOME/(EXPENDITURE)		75,643	(47,667)	27,976	23,205
RECONCILIATION OF FUNDS					
Total funds brought forward		97,992	1,995,381	2,093,373	2,070,169
TOTAL FUNDS CARRIED FORWARD		<u>173,635</u>	<u>1,947,714</u>	<u>2,121,349</u>	<u>2,093,374</u>

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	12	66,353	1,900,482	1,966,835	2,006,499
CURRENT ASSETS					
Debtors	13	6,885	-	6,885	2,566
Cash at bank and in hand		161,485	47,233	208,718	93,488
		168,370	47,233	215,603	96,054
CREDITORS					
Amounts falling due within one year	14	(22,202)	-	(22,202)	(9,180)
NET CURRENT ASSETS		146,168	47,233	193,401	86,874
TOTAL ASSETS LESS CURRENT LIABILITIES		212,521	1,947,715	2,160,236	2,093,373
CREDITORS					
Amounts falling due after more than one year	15	(38,886)	-	(38,886)	-
NET ASSETS		173,635	1,947,715	2,121,350	2,093,373

Balance Sheet - continued
31 December 2021

FUNDS	17		
Unrestricted funds:			
General Activities		161,851	87,802
Building Fund		6,916	6,996
Youth and Children Activities		1,782	2,515
Family Activities		3,086	679
		<u>173,635</u>	<u>97,992</u>
Restricted funds:			
General Activities		1,240	1,311
Building Fund		1,883,578	1,919,743
Youth and Children Activities		31,656	46,086
Advice & Guidance		11,365	9,062
Norton Foundation - new computers		4,882	5,382
ENT Room		927	943
Barrow Cadbury		38	227
Fundraisers		-	11,246
Covid-19 support grants		7	1,381
Henry Smith Charitable Trust		13,592	-
Dept for DCMS		30	-
Neighbourly Seeds of Change		400	-
		<u>1,947,715</u>	<u>1,995,381</u>
TOTAL FUNDS		<u><u>2,121,350</u></u>	<u><u>2,093,373</u></u>

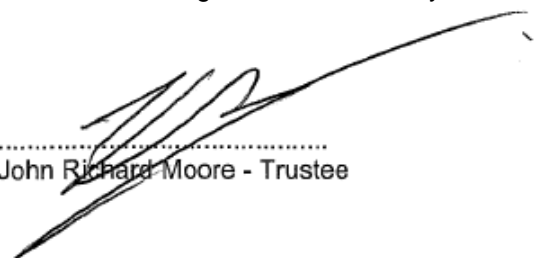
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2022 and were signed on its behalf by:


.....
John Richard Moore - Trustee

Cash Flow Statement
for the Period 1 August 2020 to 31 December 2021

	Notes	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	76,241	34,398
Interest paid		<u>(207)</u>	<u>-</u>
Net cash provided by operating activities		<u>76,034</u>	<u>34,398</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,258)	(10,523)
Sale of intangible fixed assets		-	(58)
Sale of tangible fixed assets		-	8,058
Interest received		<u>22</u>	<u>92</u>
Net cash used in investing activities		<u>(9,236)</u>	<u>(2,431)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		<u>(1,568)</u>	<u>-</u>
Net cash provided by financing activities		<u>48,432</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		115,230	31,967
Cash and cash equivalents at the beginning of the reporting period		<u>93,488</u>	<u>61,521</u>
Cash and cash equivalents at the end of the reporting period		<u>208,718</u>	<u>93,488</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Period 1 August 2020 to 31 December 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £	
Net income for the reporting period (as per the Statement of Financial Activities)	27,977	23,204	
Adjustments for:			
Depreciation charges	48,922	37,249	
Profit on disposal of fixed assets	-	(6,646)	
Interest received	(22)	(92)	
Interest paid	207	-	
(Increase)/decrease in debtors	(4,319)	1,073	
Increase/(decrease) in creditors	<u>3,476</u>	<u>(20,390)</u>	
Net cash provided by operations	<u>76,241</u>	<u>34,398</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.8.20 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	<u>93,488</u>	<u>115,230</u>	<u>208,718</u>
	<u>93,488</u>	<u>115,230</u>	<u>208,718</u>
Debt			
Debts falling due within 1 year	-	(9,546)	(9,546)
Debts falling due after 1 year	-	<u>(38,886)</u>	<u>(38,886)</u>
	-	<u>(48,432)</u>	<u>(48,432)</u>
Total	<u>93,488</u>	<u>66,798</u>	<u>160,286</u>

**Notes to the Financial Statements
for the Period 1 August 2020 to 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The charity receives grants in respect of its core activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is 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.

Costs of raising funds includes direct staff and other costs for trading activities to raise funds.

Tangible fixed assets

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

Long leasehold	- Over the period of the lease
Plant and machinery	- 4% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The leasehold building is held under a 125 year lease with Birmingham City Council until August 2141.

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

1. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Taxation

The charity is registered with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation 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.

2. DONATIONS AND LEGACIES

	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Donations	76,044	53,396
Grants	<u>312,611</u>	<u>209,083</u>
	<u>388,655</u>	<u>262,479</u>

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

2. DONATIONS AND LEGACIES - continued

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

	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Children in Need	-	42,152
Big Lottery Fund - Youth Investment Programme	-	47,160
Big Lottery Fund - core activities	-	20,000
Barrow Cadbury Trust	-	1,200
Birmingham City Council - Local Restrictions Support	74,000	-
The Henry Smith Charitable Trust	60,000	-
Michael Marsh Charitable Trust	6,000	-
The George Perkins Charitable Trust	5,000	8,000
HMRC - Coronavirus Job Retention Scheme	19,542	13,526
BCC - Retail, Hospitality and Leisure grant fund	-	25,000
Prov Chptr Warks Benevolent Fund	-	5,225
Ratcliffe Foundation	-	4,000
Soil Association (Food for Life)	-	1,000
Ladywood Neighbourhood Network Scheme	-	2,000
Neighbourly Community Fund	-	400
Heart of England	5,000	3,000
The Greggs Foundation	-	500
Charities Trust/Cadnet	-	25,000
The Martin James Foundation	9,000	1,000
Children's Quarter Happy Healthy Holidays	-	9,920
The MSE Charity	6,750	-
Charities Aid Foundation	31,551	-
Eveson Charitable Trust	10,000	-
Birmingham Sport & Physical Activity Trust	8,995	-
Gowling WLG	5,000	-
St Thomas Dole Charity	1,000	-
Power to Change	20,000	-
NISA Making A Difference Locally Grant	1,500	-
Neighbourly Forum	400	-
PWC YCSF grant Dept of Digital, culture, media & sport	17,398	-
BVSC	21,153	-
Aspire4U Community Kickstart	10,122	-
The Blakemore Foundation	200	-
	<u>312,611</u>	<u>209,083</u>

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

3. OTHER TRADING ACTIVITIES

	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Fundraising events	37,302	15,984
Family Fun Zone	71,538	93,134
Room hire fees	12,985	6,581
Other activities	-	1,633
The Café	13,340	-
Climbing wall	5,640	-
Brumting	771	-
	<u>141,576</u>	<u>117,332</u>

4. INVESTMENT INCOME

	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Deposit account interest	<u>22</u>	<u>92</u>

5. RAISING FUNDS**Raising donations and legacies**

	Period 1.8.20 to 31.12.21 £	Year Ended 31.7.20 £
Fundraising events costs	32,044	865
Interest payable and similar charges	<u>207</u>	-
	<u>32,251</u>	<u>865</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
General	266,486	2,160	268,646
Building	36,165	-	36,165
Youth and Children	76,199	-	76,199
Families	4,600	-	4,600
Advice and Guidance	4,447	-	4,447
	<u>387,897</u>	<u>2,160</u>	<u>390,057</u>

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

7. SUPPORT COSTS

	Governance costs £ <u>2,160</u>
General	

Support costs, included in the above, are as follows:

	Period 1.8.20 to 31.12.21	Year Ended 31.7.20 Total activities
	£	£
Accountancy and legal fees	<u>2,160</u>	<u>-</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.8.20 to 31.12.21	Year Ended 31.7.20
	£	£
Depreciation - owned assets	48,922	37,249
Surplus on disposal of fixed assets	-	(6,646)
Independent Examination fee	<u>2,160</u>	<u>2,040</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2021 nor for the year ended 31 July 2020.

10. STAFF COSTS

	Period 1.8.20 to 31.12.21	Year Ended 31.7.20
	£	£
Wages and salaries	253,010	173,131
Social security costs	10,792	9,099
Other pension costs	<u>3,297</u>	<u>2,027</u>
	<u>267,099</u>	<u>184,257</u>

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

10. STAFF COSTS - continued

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

	Period 1.8.20 to 31.12.21 17	Year Ended 31.7.20 15
General employees	<u>17</u>	<u>15</u>

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

The total amount of employee benefits received by key management personnel for the period is £48,693 (2020 £30,685).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,957	186,522	262,479
Other trading activities	117,332	-	117,332
Investment income	92	-	92
Other income	<u>6,704</u>	<u>-</u>	<u>6,704</u>
Total	200,085	186,522	386,607
EXPENDITURE ON			
Raising funds	55,484	-	55,484
Charitable activities			
General	86,136	49,272	135,408
Building	417	25,138	25,555
Youth and Children	10,480	118,276	128,756
Families	283	7,837	8,120
Advice and Guidance	5,203	4,876	10,079
Total	<u>158,003</u>	<u>205,399</u>	<u>363,402</u>
NET INCOME/(EXPENDITURE)	42,082	(18,877)	23,205
Transfers between funds	<u>(1,797)</u>	<u>1,797</u>	<u>-</u>
Net movement in funds	40,285	(17,080)	23,205
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>57,707</u>	<u>2,012,462</u>	<u>2,070,169</u>
TOTAL FUNDS CARRIED FORWARD	<u>97,992</u>	<u>1,995,382</u>	<u>2,093,374</u>

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2020	1,842,085	115,000	138,567
Additions	<u>-</u>	<u>-</u>	<u>9,258</u>
At 31 December 2021	<u>1,842,085</u>	<u>115,000</u>	<u>147,825</u>
DEPRECIATION			
At 1 August 2020	29,473	8,400	71,498
Charge for year	<u>20,878</u>	<u>6,517</u>	<u>13,711</u>
At 31 December 2021	<u>50,351</u>	<u>14,917</u>	<u>85,209</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,791,734</u>	<u>100,083</u>	<u>62,616</u>
At 31 July 2020	<u>1,812,612</u>	<u>106,600</u>	<u>67,069</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2020	33,954	35,798	2,165,404
Additions	<u>-</u>	<u>-</u>	<u>9,258</u>
At 31 December 2021	<u>33,954</u>	<u>35,798</u>	<u>2,174,662</u>
DEPRECIATION			
At 1 August 2020	17,641	31,893	158,905
Charge for year	<u>4,078</u>	<u>3,738</u>	<u>48,922</u>
At 31 December 2021	<u>21,719</u>	<u>35,631</u>	<u>207,827</u>
NET BOOK VALUE			
At 31 December 2021	<u>12,235</u>	<u>167</u>	<u>1,966,835</u>
At 31 July 2020	<u>16,313</u>	<u>3,905</u>	<u>2,006,499</u>

A legal charge is held against the property, in the name of The Big Lottery Fund, against the total sum of grant income received for the rebuild of £967,537. The charge remains in place for twenty five years from 15 August 2016.

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.7.20
	£	£
Prepayments and accrued income	<u>6,885</u>	<u>2,566</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.7.20
	£	£
Bank loans and overdrafts (see note 16)	9,546	-
Trade creditors	6,630	1,902
Social security and other taxes	3,866	1,880
Accruals and deferred income	<u>2,160</u>	<u>5,398</u>
	<u>22,202</u>	<u>9,180</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.7.20
	£	£
Bank loans (see note 16)	<u>38,886</u>	<u>-</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.21	31.7.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,546</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans	<u>38,886</u>	<u>-</u>

The bank loan has been taken out under the Government backed Bounce Back Loan scheme and is repayable over sixty months commencing form November 2021. Interest is charged at a fixed rate of 2.5%.

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

17. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General Activities	87,802	74,049	161,851
Building Fund	6,996	(80)	6,916
Youth and Children Activities	2,515	(733)	1,782
Family Activities	679	2,407	3,086
	<u>97,992</u>	<u>75,643</u>	<u>173,635</u>
Restricted funds			
General Activities	1,311	(71)	1,240
Building Fund	1,919,743	(36,165)	1,883,578
Youth and Children Activities	46,086	(14,430)	31,656
Advice & Guidance	9,062	2,303	11,365
Norton Foundation - new computers	5,382	(500)	4,882
ENT Room	943	(16)	927
Barrow Cadbury	227	(189)	38
Fundraisers	11,246	(11,246)	-
Covid-19 support grants	1,381	(1,374)	7
Henry Smith Charitable Trust	-	13,592	13,592
Dept for DCMS	-	30	30
Neighbourly Seeds of Change	-	400	400
	<u>1,995,381</u>	<u>(47,666)</u>	<u>1,947,715</u>
TOTAL FUNDS	<u><u>2,093,373</u></u>	<u><u>27,977</u></u>	<u><u>2,121,350</u></u>

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	315,939	(241,890)	74,049
Building Fund	1	(81)	(80)
Youth and Children Activities	8,153	(8,886)	(733)
Family Activities	<u>7,007</u>	<u>(4,600)</u>	<u>2,407</u>
	331,100	(255,457)	75,643
Restricted funds			
General Activities	5,999	(6,070)	(71)
Building Fund	-	(36,165)	(36,165)
Youth and Children Activities	57,055	(71,485)	(14,430)
Advice & Guidance	6,750	(4,447)	2,303
Norton Foundation - new computers	-	(500)	(500)
ENT Room	-	(16)	(16)
Barrow Cadbury	-	(189)	(189)
Fundraisers	-	(11,246)	(11,246)
Covid-19 support grants	-	(1,374)	(1,374)
Charities Aid Foundation Resilience Fund	31,551	(31,551)	-
Henry Smith Charitable Trust	60,000	(46,408)	13,592
Dept for DCMS	17,398	(17,368)	30
Power to Change	20,000	(20,000)	-
Neighbourly Seeds of Change	<u>400</u>	<u>-</u>	<u>400</u>
	<u>199,153</u>	<u>(246,819)</u>	<u>(47,666)</u>
TOTAL FUNDS	<u>530,253</u>	<u>(502,276)</u>	<u>27,977</u>

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General Activities	30,282	45,791	11,729	87,802
Building Fund	27,744	(57)	(20,691)	6,996
Youth and Children Activities	(1,462)	(3,435)	7,412	2,515
Family Activities	98	(217)	798	679
WECANB7	1,045	-	(1,045)	-
	<u>57,707</u>	<u>42,082</u>	<u>(1,797)</u>	<u>97,992</u>
Restricted funds				
General Activities	7,464	(2,573)	(3,580)	1,311
Building Fund	1,924,478	(25,129)	20,394	1,919,743
Youth and Children Activities	42,944	(3,655)	6,797	46,086
Family Activities	28,710	(6,896)	(21,814)	-
Advice & Guidance	-	9,062	-	9,062
Norton Foundation - new computers	8,866	(3,484)	-	5,382
ENT Room	-	943	-	943
Barrow Cadbury	-	227	-	227
Fundraisers	-	11,246	-	11,246
Covid-19 support grants	-	1,381	-	1,381
	<u>2,012,462</u>	<u>(18,878)</u>	<u>1,797</u>	<u>1,995,381</u>
TOTAL FUNDS	<u><u>2,070,169</u></u>	<u><u>23,204</u></u>	<u><u>-</u></u>	<u><u>2,093,373</u></u>

Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	186,214	(140,423)	45,791
Building Fund	-	(57)	(57)
Youth and Children Activities	8,154	(11,589)	(3,435)
Family Activities	2,017	(2,234)	(217)
Advice & Guidance	<u>3,700</u>	<u>(3,700)</u>	<u>-</u>
	200,085	(158,003)	42,082
Restricted funds			
General Activities	-	(2,573)	(2,573)
Building Fund	-	(25,129)	(25,129)
Youth and Children Activities	118,532	(122,187)	(3,655)
Family Activities	(1)	(6,895)	(6,896)
Advice & Guidance	13,000	(3,938)	9,062
BLF Business Development	20,000	(20,000)	-
Norton Foundation - new computers	(1)	(3,483)	(3,484)
ENT Room	5,225	(4,282)	943
Barrow Cadbury	1,200	(973)	227
Fundraisers	21,667	(10,421)	11,246
Covid-19 support grants	<u>6,900</u>	<u>(5,519)</u>	<u>1,381</u>
	<u>186,522</u>	<u>(205,400)</u>	<u>(18,878)</u>
TOTAL FUNDS	<u><u>386,607</u></u>	<u><u>(363,403)</u></u>	<u><u>23,204</u></u>

Purpose of funds

General Activities - Specific Core expenses ie Salaries etc.

Building Fund - To raise money for the purchase of a new building, which the charity purchased in 2017/2018. The fund is now also for the general upkeep of the property in which the charity received restricted monies for.

Youth & Children Activities - To provide support and development services to children and young people within the local community through the funding of several full time and part time youth workers.

Family Activities - Families Project - To provide support and development services to families in the local community in the Nechells area.

Advice & Guidance - To provide free advice to residents of the Nechells area regarding financial difficulties and welfare benefit entitlements.

**Notes to the Financial Statements - continued
for the Period 1 August 2020 to 31 December 2021**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2021.

19. COMPANY LIMITED BY GUARANTEE

Free@last is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

FREE@LAST

England & Wales - Charity number 1101078

Accounts

REGISTERED COMPANY NUMBER: 04723576 (England and Wales)
REGISTERED CHARITY NUMBER: 1101078

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2020**

for

free@last

Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

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**Reference and Administrative Details
for the Year Ended 31 July 2020**

TRUSTEES	Ricardo Atlan Jacqueline Sergent Peter Higgs (resigned 25.06.20) Rubina Darr Melissa Shervington Daniel Cremin John Richard Moore Naomi Spencer Peter Adkins (appointed 23.01.21) Rachel Mckoy (appointed 23.01.21) Thomas O'Brian (appointed 23.01.21) Rashida Sharif (appointed 23.01.21) Spencer Turner (appointed 23.01.21)
COMPANY SECRETARY	John Street
REGISTERED OFFICE	49 Nechells Park Road Birmingham B7 5PR
REGISTERED COMPANY NUMBER	04723576 (England and Wales)
REGISTERED CHARITY NUMBER	1101078
INDEPENDENT EXAMINER	Locke Williams Associates LLP Chartered Accountants Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
BANKERS	HSBC 9 Queens Square Wolverhampton West Midlands WV1 1TE

**Director's report
for the Year Ended 31 July 2020**

As with the rest of the world, this has been a year full of trials and tribulations, as we have met the challenges that Covid-19 has brought to us, as a community, as a staff team and as an organisation. Employees have left, volunteers have shielded, businesses have been closed for lockdown and the free@last centre has not been able to operate its normal services, particularly for the children and young people who we serve. This has been a tough year for everyone, and none more so than those who struggle with disadvantage.

However, at free@last we are constantly adapting to the everyday changes of our community's needs, and Covid-19 was no different from any other challenge that we face. We quickly responded to the basic needs for food, children's activities/entertainment and technology. We evolved our emergency provision into a strategic focus that enabled us to begin new projects, expand business, strengthen our governance and generate more income towards our self-sustainability.

We have been blessed with a great deal of support from many, many people who have given their time, resources and energy to help us provide for our community, and we are forever grateful for the individual, community and business spirit that has shone through these dark times.

The future is bright for free@last and we have used this time to its fullest, taking advantage of the opportunities presented to us for growth, change and sustainability. We are excited to explore our journey ahead, which you, of course, are very welcome to join.



The challenges of losing our youth staff team and the Governmental restrictions of youth activities, has made this one of the most challenging years in our history. We have met the needs of many children, young people and families through our emergency provisions, but have very much missed the regular time with the majority of those who came along to our youth clubs. Although there have been many positive outcomes, particularly with our youth led business Brum Ting Ltd, we are very much looking forward to having everyone back in the centre, enjoying themselves and creating positive, happy memories together again.

We are forever thankful to all of those who share our struggles and make life a little easier to manage, your continued support and generosity is amazing, thank you.

John Street

**Report of the Trustees
for the Year Ended 31 July 2020**

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 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

To improve the lives of the children and young people of Nechells.

Mission

free@last is committed to providing opportunities, activities, mentoring and support for children and young people in Nechells, and to further their interests by working with their families, other agencies and relevant professionals.

Values

Giving opportunities to all young people in Nechells without distinction.

Aims and objectives

To engage children and young people in a range of developmental and progressive activities which provide opportunities for success and to broaden their horizons.

To support children and young people through life's challenges and difficulties.

To support their families to provide the best possible environment for their children to grow, develop and flourish.

To take a multi-agency approach to improving the lives of children and young people.

Public benefit

The trustees confirm that: in the exercise of their powers as charity trustees, they have due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for the public benefit. The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit, having had regard to the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 July 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

CHILDREN & YOUNG PEOPLE

Introduction

The heart and soul of free@last is focused on the children and young people of Nechells, with the aim of broadening their horizons through a wide variety of opportunities and unconditional support to help them through the difficulties and challenges they face. We are a needs-led organisation that builds positive and meaningful relationships with young people and through these relationships we are able to constantly adapt and develop our work to reflect the desires and dreams of those we are here to serve.

Youth Activities

Usually, at free@last we run several youth clubs to help give children aged between five and eighteen a safe environment to relax and have fun together whilst at the same time build confidence, new friendships and positive relationships. These clubs offer participants access to our other services as well as off-site trips and activities. Alongside the youth clubs we run other clubs and activities including an adventurous activity club, karate, music production, a young peoples' Rotary group, climbing lessons, photography skills and business skills for young people.



During Covid-19 restrictions we have limited this support to the most vulnerable young people, using a sports mentoring process, therapy, youth led business and welfare checks - connecting through a variety of methods, including social media, technology and personal visits.



We have started a youth led business called Brum Ting Ltd, run by 4 teenagers, with the aim of providing products for both tourists to Birmingham and local Brummies, who want to own an item of clothing, jewellery or promotional products with their own city printed on. Brum Ting has been awarded a Commonwealth Games 2022 United project status and are launching as an online business in April 2021.



**Report of the Trustees
for the Year Ended 31 July 2020**

FAMILIES

Sadly, there is still no specific funding currently available for a dedicated Dads Worker or a family worker. However, the important role of dads in particular is still actively promoted within our services, with support given as much as possible when our limited resources allow.

We do support several whole families, providing support for children and parents, whole family activities, day trips and camping residentials. We have begun a parent's group to help plan family sessions and for them to raise awareness of our activities with their neighbours and friends, but due to Covid-19 restrictions this has been a very quiet group. However, during the summer of 2020 we ran a family project called 'Nechells Hidden Gems' where a landscape architect worked with 8 families to uncover some pleasant things within their community. Lots of photographs were taken and models made, to create a sense of pride on the things they found.

We also took a group of families fishing and enjoyed it that much we are now starting our own fishing club!



This Christmas, during lockdown, was different to normal as we couldn't provide our usual sit-down meal. We therefore had a number of volunteers who offered to deliver Christmas lunch, presents and food parcels to 99 people. It was a wonderful way to enjoy Christmas Day.

Advice & Guidance

We continue to provide a specialist service helping local people with their personal debt and benefit problems. Our experience has shown that a supportive, understanding and approachable service is essential for those with financial difficulties to feel relaxed and comfortable discussing their personal circumstances with someone not known to them personally. With our advocacy service available for local people our aim is to have a positive influence on our clients' ability to be responsible for their own money management and benefits entitlement awareness.

During the pandemic, we have continued to provide debt & benefit advice, albeit mainly over the phone, but still helping those who were most at need during the crisis. We have also supported people with housing issues, addiction, the criminal justice system, parenting, food poverty, digital poverty, grief, employability to name just a few of the many issues we have supported through over this past year.

What practical difference do we make?

The positive momentum of 2019 meant that 2020 started well with the continuation of services and the demand for the same increasing.

Report of the Trustees for the Year Ended 31 July 2020

Then the 23rd March came - lockdown - and with it a change of approach from the charity was required. By the 25th March we had put into action an immediate change of delivery, still providing the high quality of services, but in-line with new government guidelines. We introduced an emergency service for the local residents, providing food, children's home activities and care packages, hot meals, additional youth support and the oversubscribed debt advice service increased its capacity. Over 1500 used this emergency service during the first and second lockdowns.



A café facility opened, providing more affordable, home cooked meals for local residents, run by volunteers. We also continued to provide a small free grocery service for those who were most in need and refer on to our local food bank those who need extended provision.

We have not been able to deliver our usual services but have adapted well to support the most disadvantaged through the pandemic, as best we

could. Working tirelessly, with limited resources, we have been able to make a difference in the lives of those who have asked for our help and support.

Businesses

It is the intention of free@last to become as self-sustaining as possible through running our own businesses and generating our own income from a wide variety of sources. This accounting year has a significant decrease in our business income as we were forced to close our entertainment business during Covid-19. We have not sat back and waited for the circumstances out of our control to change, we have begun negotiations with several shopping centres to expand and replicate our Family Fun Zone business into new towns and cities. With the expected success of Brum Ting as well as the Family Fun Zone, we are hoping to increase our business profit for free@last so that we can recruit staff members for at least 10 years, rather than losing key employees due to funding restrictions.

Family Fun Zone

This is our activity-based unit situated at Star City - a highly popular local leisure and entertainment complex in Birmingham. We offer several pay and play activities including archery, crossbows, BB gun target shooting, arts & crafts and a soft play ball pit.

As previously stated, this business has had to close during Covid-19, so has not achieved the expected income to contribute towards free@last's core costs. We have begun discussions with shopping centres and intend replicating the Fun Zone cross the West Midlands and further afield.

Star City continues to show us fantastic support and all the profits from this venture go to free@last to be spent on core costs that other funders are unable to contribute towards.

FINANCIAL REVIEW

Principal financial management policies

The company is small with limited resources. It operates on the basis of spending as little as possible on whatever it buys and ensures there are funds in the bank before making any commitment.

**Report of the Trustees
for the Year Ended 31 July 2020**

FINANCIAL REVIEW

General financial review

Over the past year we have generated income through a variety of different means, including grant making trusts, statutory services, our business, fundraising and general appeals. We have a solid financial position, which we have worked hard to achieve and are now in the process of growth, primarily through generating income through our own businesses and Club 3000 (a monthly giving scheme). Our future plans are to increase the impact and availability of our services to more people who live in Nechells.

Reserves policy

Unrestricted funds have increased in the year from £57,707 to £97,992, of which £32,327 are free reserves. Free reserves are reserves which do not include restricted funds or funds tied up in the fixed assets.

Restricted funds have decreased in the year from £2,012,462 to £1,995,381. This is in large part to the depreciation of the building and other assets held in these funds

General reserves

The trustees are working towards holding unrestricted reserves sufficient to meet the charity's day to day expenditure for six months. This target is a long way from being fulfilled and will take several years to achieve. Restricted funds will depend on timing of securing and receiving funding and timing of the expenditure on activities. activities.

FUTURE PLANS

Over the following year our plans are as follows:

- During a time of economic crisis in the voluntary and statutory sectors we aim to increase the provision of our youth services to fill the gaps and enable all our young people to access services and support for improving their lives.
- We aim to provide new services to address some of the health inequalities and difficulties that our community faces, particularly sporting initiatives.
- Increase the involvement of young people and adults in social action in our neighbourhood.
- Generate more self-funded income through our businesses. We aim to develop the relationships we have with businesses and improve our partnership working in all 3 sectors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and Charity Constitution

free@last began in August 1999 and first registered as a Charity on 9th December 1999 and then became a charitable company limited by guarantee on 4th April 2003. The charity and company numbers and other information are included as a front sheet.

The company was established under a Memorandum of Association which established the objects and powers of the company. It is governed under its Articles of Association under which the board of directors (who are also Trustees of the charitable company) are elected at AGM to serve for a period of one year.

Recruitment and appointment of new trustees

The trustees are appointed by the board. The company requires a minimum of three trustees to be appointed. The board identify areas where particular knowledge or expertise is required and seek to recruit new trustees by advertising and personal contacts.

Organisational structure

The charity is a small entity which is run on a daily and operational basis by the chief executive together with a small number of employees and volunteers. The board of trustees meet a minimum of four times a year and take responsibility for decisions regarding services, the building, people and the businesses operated by the charity.

**Report of the Trustees
for the Year Ended 31 July 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

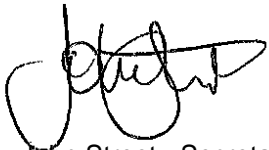
Potential trustees attend the premises and a board/committee meeting as part of the induction process to ensure they are familiar with the services provided and our procedures. They are nominated by the board before appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 April 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'John Street', written over a horizontal line.

John Street - Secretary

**Independent Examiner's Report to the Trustees of
free@last (Registered number: 04723576)**

Independent examiner's report to the trustees of free@last ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA
Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL



TRUSTED ACCOUNTING SOLUTIONS

21 April 2021



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	75,957	186,522	262,479	204,395
Other trading activities	3	117,332	-	117,332	174,907
Investment income	4	92	-	92	72
Other income		6,704	-	6,704	-
Total		200,085	186,522	386,607	379,374
EXPENDITURE ON					
Raising funds		55,484	-	55,484	106,889
Charitable activities					
General		86,136	49,272	135,408	77,031
Building		417	25,139	25,556	29,053
Youth and Children		10,480	118,276	128,756	153,465
Families		283	7,837	8,120	1,727
Advice and Guidance		5,203	4,876	10,079	5,701
Other	5	-	-	-	5,296
Total		158,003	205,400	363,403	379,162
Net gains/(losses) on investments		-	-	-	(100)
NET INCOME/(EXPENDITURE)		42,082	(18,878)	23,204	112
Transfers between funds	13	(1,797)	1,797	-	-
Net movement in funds		40,285	(17,081)	23,204	112
RECONCILIATION OF FUNDS					
Total funds brought forward		57,707	2,012,462	2,070,169	2,070,057
TOTAL FUNDS CARRIED FORWARD		97,992	1,995,381	2,093,373	2,070,169

The notes form part of these financial statements

Balance Sheet
31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
FIXED ASSETS					
Tangible assets	10	65,665	1,940,834	2,006,499	2,034,579
CURRENT ASSETS					
Debtors	11	2,566	-	2,566	3,639
Cash at bank and in hand		<u>38,941</u>	<u>54,547</u>	<u>93,488</u>	<u>61,521</u>
		41,507	54,547	96,054	65,160
CREDITORS					
Amounts falling due within one year	12	(9,180)	-	(9,180)	(29,570)
		<u>32,327</u>	<u>54,547</u>	<u>86,874</u>	<u>35,590</u>
NET CURRENT ASSETS					
		<u>32,327</u>	<u>54,547</u>	<u>86,874</u>	<u>35,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>97,992</u>	<u>1,995,381</u>	<u>2,093,373</u>	<u>2,070,169</u>
NET ASSETS					
		<u>97,992</u>	<u>1,995,381</u>	<u>2,093,373</u>	<u>2,070,169</u>
FUNDS					
	13				
Unrestricted funds:					
General Activities				87,802	30,282
Building Fund				6,996	27,744
Youth and Children Activities				2,515	(1,462)
Family Activities				679	98
WECANB7				<u>-</u>	<u>1,045</u>
				97,992	57,707
Restricted funds:					
General Activities				1,311	7,464
Building Fund				1,919,743	1,924,478
Youth and Children Activities				46,086	42,944
Family Activities				-	28,710
Advice & Guidance				9,062	-
Norton Foundation - new computers				5,382	8,866
ENT Room				943	-
Barrow Cadbury				227	-
Fundraisers				11,246	-
Covid-19 support grants				<u>1,381</u>	<u>-</u>
				1,995,381	2,012,462
TOTAL FUNDS					
				<u>2,093,373</u>	<u>2,070,169</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Balance Sheet - continued
31 July 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'JRM', written over a horizontal line.

John Richard Moore - Trustee

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The charity receives grants in respect of its core activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is 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.

Costs are shown net of any recoverable VAT.

Costs of raising funds includes direct staff and other costs for trading activities to raise funds.

Tangible fixed assets

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

Long leasehold	- Over the period of the lease
Plant and machinery	- 4% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The leasehold building is held under a 125 year lease with Birmingham City Council until August 2141.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

2. DONATIONS AND LEGACIES

	31.7.20	31.7.19
	£	£
Donations	53,396	36,915
Grants	<u>209,083</u>	<u>167,480</u>
	<u>262,479</u>	<u>204,395</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

2. DONATIONS AND LEGACIES - continued

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

	31.7.20	31.7.19
	£	£
Children in Need	42,152	20,783
Big Lottery Fund - Youth Investment Programme	47,160	112,646
Big Lottery Fund - core activities	20,000	-
Barrow Cadbury Trust	1,200	-
Four Acre Trust	-	8,002
The Norton Foundation	-	12,199
Family Holiday Association	-	1,800
Michael Marsh Charitable Trust	-	3,000
Woodroffe Benton Foundation	-	750
The George Perkins Charitable Trust	8,000	3,000
The Montal Charitable trust	-	2,000
The DMF Ellis Charitable trust	-	2,000
The Cook & Wolstenholme Charitable Trust	-	1,000
Jarman Charitable Trust	-	300
HMRC - Coronavirus Job Retention Scheme	13,526	-
BCC - Retail, Hospitality and Leisure grant fund	25,000	-
Prov Chptr Warks Benevolent Fund	5,225	-
Ratcliffe Foundation	4,000	-
Soil Association (Food for Life)	1,000	-
Ladywood Neighbourhood Network Scheme	2,000	-
Neighbourly Community Fund	400	-
Heart of England Nat Emergency	3,000	-
The Greggs Foundation	500	-
Charities Trust/Cadent	25,000	-
The Martin James Foundation	1,000	-
Children's Quarter Happy Healthy Holidays	9,920	-
	<u>209,083</u>	<u>167,480</u>

3. OTHER TRADING ACTIVITIES

	31.7.20	31.7.19
	£	£
Fundraising events	15,984	33,060
Family Fun Zone	93,134	119,327
Room hire fees	6,581	10,607
Other activities	1,633	3,443
Recharges to group and associated companies	-	8,470
	<u>117,332</u>	<u>174,907</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. INVESTMENT INCOME	31.7.20	31.7.19
	£	£
Deposit account interest	<u>92</u>	<u>72</u>

5. OTHER	31.7.20	31.7.19
	£	£
Loss on investments in trading subsidiaries	<u>-</u>	<u>5,296</u>

Other expenditure in the prior year reflects the write off of the investment in and debt due from the subsidiary FREAX, which entered into liquidation after the balance sheet date.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.20	31.7.19
	£	£
Depreciation - owned assets	37,249	37,811
Surplus/(deficit) on disposal of fixed assets	(6,646)	393
Independent Examination fee	<u>2,040</u>	<u>2,040</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

8. STAFF COSTS

	31.7.20	31.7.19
	£	£
Wages and salaries	173,131	188,757
Social security costs	9,099	8,932
Other pension costs	<u>2,027</u>	<u>1,852</u>
	<u>184,257</u>	<u>199,541</u>

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

	31.7.20	31.7.19
General employees	<u>15</u>	<u>18</u>

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

The total amount of employee benefits received by key management personnel is £30,685 (2019 £30,195).

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,914	156,481	204,395
Other trading activities	174,907	-	174,907
Investment income	<u>72</u>	<u>-</u>	<u>72</u>
Total	222,893	156,481	379,374
EXPENDITURE ON			
Raising funds	106,889	-	106,889
Charitable activities			
General	70,617	6,414	77,031
Building	581	28,472	29,053
Youth and Children	8,650	144,815	153,465
Families	1,207	520	1,727
Advice and Guidance	5,701	-	5,701
Other	<u>577</u>	<u>4,719</u>	<u>5,296</u>
Total	194,222	184,940	379,162
Net gains/(losses) on investments	<u>(100)</u>	<u>-</u>	<u>(100)</u>
NET INCOME/(EXPENDITURE)	28,571	(28,459)	112
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>29,136</u>	<u>2,040,921</u>	<u>2,070,057</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>57,707</u></u>	<u><u>2,012,462</u></u>	<u><u>2,070,169</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2019	1,842,085	115,000	135,048
Additions	-	-	9,665
Disposals	-	-	(6,146)
	<u>1,842,085</u>	<u>115,000</u>	<u>138,567</u>
At 31 July 2020	<u>1,842,085</u>	<u>115,000</u>	<u>138,567</u>
DEPRECIATION			
At 1 August 2019	14,737	4,200	67,035
Charge for year	14,736	4,200	9,255
Eliminated on disposal	-	-	(4,792)
	<u>14,737</u>	<u>4,200</u>	<u>67,035</u>
At 31 July 2020	<u>29,473</u>	<u>8,400</u>	<u>71,498</u>
NET BOOK VALUE			
At 31 July 2020	<u>1,812,612</u>	<u>106,600</u>	<u>67,069</u>
At 31 July 2019	<u>1,827,348</u>	<u>110,800</u>	<u>68,013</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2019	33,954	34,940	2,161,027
Additions	-	858	10,523
Disposals	-	-	(6,146)
	<u>33,954</u>	<u>35,798</u>	<u>2,165,404</u>
At 31 July 2020	<u>33,954</u>	<u>35,798</u>	<u>2,165,404</u>
DEPRECIATION			
At 1 August 2019	12,203	28,273	126,448
Charge for year	5,438	3,620	37,249
Eliminated on disposal	-	-	(4,792)
	<u>17,641</u>	<u>31,893</u>	<u>158,905</u>
At 31 July 2020	<u>17,641</u>	<u>31,893</u>	<u>158,905</u>
NET BOOK VALUE			
At 31 July 2020	<u>16,313</u>	<u>3,905</u>	<u>2,006,499</u>
At 31 July 2019	<u>21,751</u>	<u>6,667</u>	<u>2,034,579</u>

A legal charge is held against the property, in the name of The Big Lottery Fund, against the total sum of grant income received for the rebuild of £967,537. The charge remains in place for twenty five years from 15 August 2016.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.7.20		31.7.19
		£		£
Prepayments and accrued income		<u>2,566</u>		<u>3,639</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.7.20		31.7.19
		£		£
Trade creditors		1,902		2,886
Social security and other taxes		1,880		1,880
Other creditors		-		22,740
Accruals and deferred income		<u>5,398</u>		<u>2,064</u>
		<u>9,180</u>		<u>29,570</u>
13. MOVEMENT IN FUNDS				
	At 1.8.19	Net	Transfers	At
	£	movement	between	31.7.20
		in funds	funds	£
		£	£	
Unrestricted funds				
General Activities	30,282	45,791	11,729	87,802
Building Fund	27,744	(57)	(20,691)	6,996
Youth and Children Activities	(1,462)	(3,435)	7,412	2,515
Family Activities	98	(217)	798	679
WECANB7	1,045	-	(1,045)	-
	<u>57,707</u>	<u>42,082</u>	<u>(1,797)</u>	<u>97,992</u>
Restricted funds				
General Activities	7,464	(2,573)	(3,580)	1,311
Building Fund	1,924,478	(25,129)	20,394	1,919,743
Youth and Children Activities	42,944	(3,655)	6,797	46,086
Family Activities	28,710	(6,896)	(21,814)	-
Advice & Guidance	-	9,062	-	9,062
Norton Foundation - new computers	8,866	(3,484)	-	5,382
ENT Room	-	943	-	943
Barrow Cadbury	-	227	-	227
Fundraisers	-	11,246	-	11,246
Covid-19 support grants	-	1,381	-	1,381
	<u>2,012,462</u>	<u>(18,878)</u>	<u>1,797</u>	<u>1,995,381</u>
TOTAL FUNDS	<u><u>2,070,169</u></u>	<u><u>23,204</u></u>	<u><u>-</u></u>	<u><u>2,093,373</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Activities	186,214	(140,423)	45,791
Building Fund	-	(57)	(57)
Youth and Children Activities	8,154	(11,589)	(3,435)
Family Activities	2,017	(2,234)	(217)
Advice & Guidance	<u>3,700</u>	<u>(3,700)</u>	<u>-</u>
	200,085	(158,003)	42,082
Restricted funds			
General Activities	-	(2,573)	(2,573)
Building Fund	-	(25,129)	(25,129)
Youth and Children Activities	118,532	(122,187)	(3,655)
Family Activities	(1)	(6,895)	(6,896)
Advice & Guidance	13,000	(3,938)	9,062
BLF Business Development	20,000	(20,000)	-
Norton Foundation - new computers	(1)	(3,483)	(3,484)
ENT Room	5,225	(4,282)	943
Barrow Cadbury	1,200	(973)	227
Fundraisers	21,667	(10,421)	11,246
Covid-19 support grants	<u>6,900</u>	<u>(5,519)</u>	<u>1,381</u>
	<u>186,522</u>	<u>(205,400)</u>	<u>(18,878)</u>
TOTAL FUNDS	<u>386,607</u>	<u>(363,403)</u>	<u>23,204</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General Activities	9,872	20,410	30,282
Building Fund	19,264	8,480	27,744
Youth and Children Activities	-	(1,462)	(1,462)
Family Activities	-	98	98
WECANB7	-	1,045	1,045
	<u>29,136</u>	<u>28,571</u>	<u>57,707</u>
Restricted funds			
General Activities	(526)	7,990	7,464
Building Fund	1,949,606	(25,128)	1,924,478
Youth and Children Activities	58,908	(15,964)	42,944
Family Activities	26,715	1,995	28,710
Advice & Guidance	2,140	(2,140)	-
Management	2,635	(2,635)	-
WECAN B7	(1,535)	1,535	-
Big Build	2,978	(2,978)	-
Norton Foundation - new computers	-	8,866	8,866
	<u>2,040,921</u>	<u>(28,459)</u>	<u>2,012,462</u>
TOTAL FUNDS	<u><u>2,070,057</u></u>	<u><u>112</u></u>	<u><u>2,070,169</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Activities	200,274	(179,764)	(100)	20,410
Building Fund	8,702	(222)	-	8,480
Youth and Children Activities	7,189	(8,651)	-	(1,462)
Family Activities	1,305	(1,207)	-	98
Advice & Guidance	5,423	(5,423)	-	-
WECANB7	-	1,045	-	1,045
	<u>222,893</u>	<u>(194,222)</u>	<u>(100)</u>	<u>28,571</u>
Restricted funds				
General Activities	8,000	(10)	-	7,990
Building Fund	1	(25,129)	-	(25,128)
Youth and Children Activities	133,731	(149,695)	-	(15,964)
Family Activities	2,550	(555)	-	1,995
Advice & Guidance	-	(2,140)	-	(2,140)
Management	-	(2,635)	-	(2,635)
WECAN B7	-	1,535	-	1,535
Big Build	-	(2,978)	-	(2,978)
Norton Foundation - new computers	12,199	(3,333)	-	8,866
	<u>156,481</u>	<u>(184,940)</u>	<u>-</u>	<u>(28,459)</u>
TOTAL FUNDS	<u><u>379,374</u></u>	<u><u>(379,162)</u></u>	<u><u>(100)</u></u>	<u><u>112</u></u>

Purpose of funds

General Activities - Specific Core expenses ie Salaries etc.

Building Fund - To raise money for the purchase of a new building, which the charity purchased in 2017/2018. The fund is now also for the general upkeep of the property in which the charity received restricted monies for.

Youth & Children Activities - To provide support and development services to children and young people within the local community through the funding of several full time and part time youth workers.

Family Activities - Families Project - To provide support and development services to families in the local community in the Nechells area.

Advice & Guidance - To provide free advice to residents of the Nechells area regarding financial difficulties and welfare benefit entitlements.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

14. RELATED PARTY DISCLOSURES

Freax Limited

During the year the following transactions occurred between Free@last and Freax Limited, a company 100% owned by Free@last:

Free@last received from Freax Limited a total of £nil (2019 - £8,470), for various expenses, including recharges of staff costs.

At the balance sheet date, free@last was owed £nil (2019 - £5,295). During the year, FREAX Limited had been put into liquidation. Accordingly a full provision had been made against this debt owed as being unrecoverable.

15. COMPANY LIMITED BY GUARANTEE

Free@last is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.