

Registered Number: 07096961

Charity Number: 1120224

England and Wales

FREE THE CHILD (FTC)

Report of the Directors and Financial Statements

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

FREE THE CHILD (FTC)
Contents Page
For the year ended 31 December 2020

Company information	3
Directors' report	4
Accountants' report	5
Income statement	6
Statement of financial position	7
Notes to the financial statements	9
Detailed income statement	12

FREE THE CHILD (FTC)
Company Information
For the year ended 31 December 2020

Directors	Gladys Williams Charles Bertin Caroline Olaoye
------------------	--

Registered Number	07096961
--------------------------	----------

Charity Number	1120224
-----------------------	---------

Registered Office	2 Colin Parade London NW9 6SG
--------------------------	-------------------------------------

FREE THE CHILD (FTC)
Directors' Report
For the year ended 31 December 2020

Principal activities

Principal activity of the company during the financial year was that of providing support to disadvantaged children through the operation of the charity. All revenue generated are wholly and exclusively used for the operation of the charity.

This report was approved by the board and signed on its behalf by:

Gladys Williams
Director

Date approved: 02 August 2021

FREE THE CHILD (FTC)
Accountants' Report
For the year ended 31 December 2020

Accountants report

You consider that the company is exempt from an audit for the year ended 31 December 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Gee Coopers LLP
31 December 2020

.....
Gee Coopers LLP
5th Floor
48-54 Moorgate
London
EC2R 6EJ

02 August 2021

FREE THE CHILD (FTC)
Income Statement
For the year ended 31 December 2020

	Notes	2020 £	2019 £
Incoming Resources		34,199	37,318
Direct cost of generating funds		(19,088)	(30,847)
Gross surplus		15,111	6,471
Administrative and Indirect expenses		(4,087)	(5,921)
Other operating expenses		-	(538)
Other Income- Government grants	2	1,435	-
Net incoming resources for the year	3	12,459	12
Total net incoming resources for the year		12,459	12
Total Funds		-	-
Total Funds carried forward		12,459	12

FREE THE CHILD (FTC)
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	5	763	893
		763	893
Current assets			
Stocks	6	3,423	4,817
Debtors: amounts falling due within one year	7	5,300	-
Cash at bank and in hand		11,698	1,079
		20,421	5,896
Creditors: amount falling due within one year	8	(500)	(500)
Net current assets		19,921	5,396
Total assets less current liabilities		20,684	6,289
Net assets		20,684	6,289
Capital and reserves			
Special Reserves	9	12,607	12,607
Profit and loss account	10	8,077	(6,318)
Members' funds		20,684	6,289

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.

FREE THE CHILD (FTC)
Statement of Financial Position
As at 31 December 2020

The financial statements were approved by the board of directors on 02 August 2021 and were signed on its behalf by:

Gladys Williams
Director

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2020

General Information

FREE THE CHILD (FTC) is a private company, limited by guarantee, registered in England and Wales, registration number 07096961, registration address 2 Colin Parade, London, NW9 6SG

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Other operating income

	2020 £	2019 £
Government Grants	1,435	-
	<u>1,435</u>	<u>-</u>

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2020

3. Operating profit/(loss)

	2020	2019
	£	£
The operating profit is stated after charging:		
Depreciation of tangible fixed assets	135	208

4. Average number of employees

Average number of employees during the year was 3 (2019 : 3).

5. Tangible fixed assets

Cost or valuation

	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 January 2020	2,000	500	2,500
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	2,000	500	2,500

Depreciation

At 01 January 2020	1,307	300	1,607
Charge for year	80	50	130
On disposals	-	-	-
At 31 December 2020	1,387	350	1,737

Net book values

Closing balance as at 31 December 2020	613	150	763
Opening balance as at 01 January 2020	693	200	893

6. Stocks

	2020	2019
	£	£
Stocks	3,423	4,817
	3,423	4,817

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2020

7. Debtors: amounts falling due within one year

	2020	2019
	£	£
Other Debtors	5,300	-
	<u>5,300</u>	<u>-</u>

8. Creditors: amount falling due within one year

	2020	2019
	£	£
Accrued Expenses	500	500
	<u>500</u>	<u>500</u>

9. Special Reserves

	2020	2019
	£	£
Special reserves b/fwd	12,607	12,607
	<u>12,607</u>	<u>12,607</u>

10. General Reserve

	2020
	£
Balance at 01 January 2020	(6,318)
Surplus for the year	12,459
Transfer To Reserves	1,936
Balance at 31 December 2020	<u>8,077</u>

11. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

FREE THE CHILD (FTC)
Detailed Income Statement
For the year ended 31 December 2020

	2020 £	2019 £
Incoming resources		
Donations	11,056	7,174
Charity shop sales	15,607	21,958
Other Income	7,536	8,186
	<u>34,199</u>	<u>37,318</u>
Cost of resources		
Opening Stock - Other Resale	4,817	3,738
Closing Stock - Other Resale	(3,423)	(4,817)
Direct Wages & Salaries	3,305	5,720
Rent	11,828	16,515
Other Direct Costs	-	4,208
Volunteer expenses	2,561	5,483
	<u>(19,088)</u>	<u>(30,847)</u>
Gross income	<u>15,111</u>	<u>6,471</u>
Administrative expenses		
Accountancy Fees	500	500
Rates & Water	855	-
General Travel Expenses	61	4,012
Depreciation Charge: Fixtures & Fittings	80	122
Depreciation Charge: Computer Equipment	55	86
Repairs & Renewals	1,230	0
Telephone, Fax & Internet	471	0
Sundry Expenses	835	546
Donations	-	655
	<u>(4,087)</u>	<u>(5,921)</u>
Other operating expenses		
Repairs & Maintenance	-	538
	<u>-</u>	<u>(538)</u>
Other operating income		
Government Grants	1,435	-
	<u>1,435</u>	<u>-</u>
Net incoming resources	<u>12,459</u>	<u>12</u>
Net income before charges	<u>12,459</u>	<u>12</u>
Total net incoming resources	<u><u>12,459</u></u>	<u><u>12</u></u>

FREE THE CHILD (FTC)
Detailed Income Statement
For the year ended 31 December 2020