

Registered Number: 07096961

Charity Number: 1120224

FREE THE CHILD (FTC)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 January 2023

End date: 31 December 2023

FREE THE CHILD (FTC)
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FREE THE CHILD (FTC)
Company Information
For the year ended 31 December 2023

Directors/Trustees	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 2023

Principal activities

The principal activity of the company during the financial year was that of providing support to disadvantaged children, through the operation of the charity.

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

Gladys Williams

Director

Date approved: 05 May 2024

FREE THE CHILD (FTC)
Independent Examiners' Report
For the year ended 31 December 2023

We report to the trustees on our examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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

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

We have completed the examination, and can confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

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

Gee Coopers LLP
31 December 2023

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Gee Coopers LLP
5th Floor
48-54 Moorgate
London
EC2R 6EJ
05 May 2024

FREE THE CHILD (FTC)
Income Statement
For the year ended 31 December 2023

	Notes	2023 £	2022 £
Incoming Resources		69,527	60,104
Resources Expended		(51,300)	(46,652)
Gross Incoming resources		18,227	13,452
Cost of generating fund and governance costs		(8,884)	(9,584)
Net Incoming resources before transfer	2	9,343	3,868
Interest payable and similar charges	4	(261)	(213)
Net Incoming resources after transfers		9,082	3,655
Transfers between funds		-	-
Net funds for the financial year		9,082	3,655

FREE THE CHILD (FTC)
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	5	510	574
		510	574
Current assets			
Stocks	6	10,650	7,904
Debtors: amounts falling due within one year	7	-	5,300
Cash at bank and in hand		14,832	19,844
		25,482	33,048
Creditors: amount falling due within one year	8	-	(450)
Net current assets		25,482	32,598
Total assets less current liabilities		25,992	33,172
Net assets		25,992	33,172
Funds of the Charity			
Special Reserves	9	-	12,607
Restricted Fund	10	25,992	20,565
Total Funds		25,992	33,172

For the year ended 31 December 2023 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.

FREE THE CHILD (FTC)
Statement of Financial Position
As at 31 December 2023

The financial statements were approved by the board of directors on 05 May 2024 and were signed on its behalf by:

Gladys Williams
Director/Trustee

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2023

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 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. Operating Incoming Resources

	2023	2022
	£	£
The operating income is stated after charging:		
Depreciation of tangible fixed assets	64	86

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2023

3. Average number of employees

Average number of employees during the year was 3 (2022 : 3).

4. Interest payable and similar charges

	2023	2022
	£	£
Bank & Other Loan Interest	261	213
	261	213

5. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 January 2023	2,000	500	2,500
Additions	-	-	-
Disposals	-	-	-
At 31 December 2023	2,000	500	2,500
Depreciation			
At 01 January 2023	1,496	430	1,926
Charge for year	36	28	64
On disposals	-	-	-
At 31 December 2023	1,532	458	1,990
Net book values			
Closing balance as at 31 December 2023	468	42	510
Opening balance as at 01 January 2023	504	70	574

6. Stocks

	2023	2022
	£	£
Stocks	10,650	7,904
	10,650	7,904

FREE THE CHILD (FTC)
Notes to the Financial Statements
For the year ended 31 December 2023

7. Debtors: amounts falling due within one year

	2023	2022
	£	£
Other Debtors	0	5,300
	<u>0</u>	<u>5,300</u>

8. Creditors: amount falling due within one year

	2023	2022
	£	£
Accrued Expenses	-	450
	<u>-</u>	<u>450</u>

9. Special Reserves

	2023	2022
	£	£
Special reserves b/fwd	-	12,607
	<u>-</u>	<u>12,607</u>

10. Restricted Fund

	2023
	£
Balance at 01 January 2023	16,910
Net incoming resources for the year	9,082
Balance at 31 December 2023	<u>25,992</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 2023

	2023 £	2022 £
Incoming Resources		
Gift Aid	7,790	15,151
Shop Sales	61,737	44,269
Other Income	-	684
	<u>69,527</u>	<u>60,104</u>
Direct Resources Expended		
Opening Stock - Other Resale	7,904	5,289
Closing Stock - Other Resale	(10,650)	(7,904)
Direct Wages & Salaries	30,106	28,798
Rent	17,315	16,900
Volunteer expenses	6,625	3,569
	<u>(51,300)</u>	<u>(46,652)</u>
Gross Incoming resources	<u>18,227</u>	<u>13,452</u>
Cost of generating resources & Governance cost		
Wages & Salaries	1,720	2,040
Accountancy Fees	700	700
Professional Fees	1,870	1,800
Motor and Travelling Expenses	2,680	2,281
General Travel Expenses	-	186
Depreciation Charge: Fixtures & Fittings	36	48
Depreciation Charge: Computer Equipment	28	38
Repairs & Renewals	0	207
Telephone, Fax & Internet	635	428
Sundry Expenses	1,215	1,856
	<u>(8,884)</u>	<u>(9,584)</u>
Net Incoming Resources	<u>9,343</u>	<u>3,868</u>
Interest payable and similar charges		
Bank & Other Loan Interest	261	213
	<u>(261)</u>	<u>(213)</u>
Net incoming resources before transfers	<u>9,082</u>	<u>3,655</u>
Fund for the financial year	<u><u>9,082</u></u>	<u><u>3,655</u></u>