

FREE THE CHILD (FTC)

Report of the Directors and Accounts

Period of accounts

Start date: 01 January 2024

End date: 31 December 2024

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Directors	Gladys Williams Charles Bertin Caroline Olaoye
Registered Number	07096961
Registered Office	2 Colin Parade London NW9 6SG

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

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

Gladys Williams
Director

Date approved: 12 March 2025

FREE THE CHILD (FTC)

Independent Examiners' Report For the year ended 31 December 2024

We report to the trustees on our examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

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 2024

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Gee Coopers LLP
5th Floor
48-54 Moorgate
London
EC2R 6EJ
12 March 2025

FREE THE CHILD (FTC)

Statement Of Financial Activities For The Year Ended 31
December 2024

Recommended categories by activity	Notes	Unrestricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources				
Income and endowments from:				
Donations and Gift Aid	10	16,151	16,151	7,790
Charitable shop sales	11	71,449	71,449	61,737
Total		87,600	87,600	69,527
Resources expended				
Expenditure on:				
Charitable activities	-	82,892	82,892	60,184
Other	-	-	-	261
Total		82,892	82,892	60,445
Net income/(expenditure) before investment gains/(losses)		4,708	4,708	9,082
Net income/(expenditure)		4,708	4,708	9,082
Net movement in funds		4,708	4,708	9,082
Reconciliation of funds:				
Total funds brought forward		15,673	15,673	16,910
Total funds carried forward		20,381	20,381	25,992

FREE THE CHILD (FTC)
Statement of Financial Position
As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	445	510
		445	510
Current assets			
Stocks	6	15,717	10,650
Debtors: amounts falling due within one year	7	852	0
Cash at bank and in hand		3,367	14,832
		19,936	25,482
Net current assets		19,936	25,482
Total assets less current liabilities		20,381	25,992
Net assets		20,381	25,992
Funds of the Charity			
General Funds	13	20,381	25,992
Members' funds		20,381	25,992

For the year ended 31 December 2024 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.

The financial statements were approved by the board of directors on 12 March 2025 and were signed on its behalf by:

Gladys Williams
Director/ Trustee

General Information

FREE THE CHILD (FTC) is a private company, limited by guarantee, registered in England and Wales, and a registered Charity with respective registration numbers 07096961 and 1120224- 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 of charitable shop sales of goods and services supplied by donors, 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 estimated and 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 surplus/(deficit)

The operating profit is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	65	64

3. Average number of employees

Average number of employees during the year was 3 (2023 : 3).

4. Interest payable and similar charges

	2024 £	2023 £
Bank & Other Loan Interest	0	261
	0	261

5. Tangible fixed assets

Cost or valuation

	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 January 2024	2,000	500	2,500
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	2,000	500	2,500

Depreciation

At 01 January 2024	1,532	458	1,990
Charge for year	65	-	65
On disposals	-	-	-
At 31 December 2024	1,597	458	2,055

Net book values

Closing balance as at 31 December 2024	403	42	445
Opening balance as at 01 January 2024	468	42	510

6. Stocks

	2024 £	2023 £
Stocks	15,717	10,650
	15,717	10,650

7. Debtors: amounts falling due within one year

	2024 £	2023 £
Other Debtors	852	-
	852	-

8. Fund account

	2024 £
Balance at 01 January 2024	15,673
Surplus for the year	4,708
Balance at 31 December 2024	<u>20,381</u>

9. Company Limited by Guarantee

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

10. Income from Donations and Gift Aid

	Restricted funds	Unrestricted income funds	Endowment funds	Total funds 2024	Total funds 2023
Analysis	£	£	£	£	£
Gift Aid	-	16,161	-	16,151	7,790
Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	-	16,151	-	16,151	7,790

11. Income from Charitable Activities

	Restricted funds	Unrestricted income funds	Endowment funds	Total funds 2024	Total funds 2023
Analysis	£	£	£	£	£
Sale of Good	-	71,449	-	71,449	61,737
	-	71,449	-	71,449	61,737

12. Expenditure on Charitable Activities

	£	
Charity management & administartio	20,035	-
Cost of services	2,750	-
Employee costs	54,652	-
Bank charges	-	-
Donations	4,000	-
Support Costs	1,455	-
	82,892.	-

13. Charity Funds
Details of Material Funds held and Movement during the year

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted income funds	15,673	87,600	(82,892)	-	-	20,381
Total	15,673	87,600	(82,892)	-	-	20,381

FREE THE CHILD (FTC)
Detailed Income Statement
For the year ended 31 December 2024

	2024 £	2023 £
Income		
Gift Aid and Donations	16,151	7,790
Shop Sales	71,449	61,737
	87,600	69,527
Direct Resources Expended		
Opening Stock - Other Resale	10,650	7,904
Closing Stock - Other Resale	(15,717)	(10,650)
Rent	17,894	17,315
Volunteer expenses	2,950	6,625
	(15,777)	(21,194)
Gross Income	71,823	48,333
Cost of generating resources & Governance cost		
Wages & Salaries	54,252	36,356
Pension Current Service Cost	400	-
Accountancy Fees	450	700
Professional Fees	3,808	1,870
Rates & Water	929	-
Light, Heat & Power	1,053	-
Cleaning of Premises	768	-
General Travel Expenses	257	-
Depreciation Charge: Fixtures & Fittings	65	36
Depreciation Charge: Computer Equipment	-	28
Stationery & Postage	20	-
Telephone, Fax & Internet	682	-
Sundry Expenses	431	-
Donations	4,000	-
	(67,115)	(38,990)
Operating Surplus	4,708	9,343
Interest payable and similar charges		
Bank & Other Loan Interest	-	261
	-	(261)
Surplus/(Deficit) on ordinary activities before taxation	4,708	9,082
Net Surplus/(Deficit) for the financial year	4,708	9,082