

SIMPLY LIMITLESS

Financial Statements

for the year ended 31 December 2022

Company Number 7442337

Simply Limitless

Financial Statements

Year ended 31 December 2022

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Simply Limitless

Charitable Company Information

Trustees

JP Wisdom (resigned 05/06/23)
CS Dawes
RP Pars
J Pryce (resigned 27/07/23)
HL Webb

Principal Officers

P Raper
L Raper

Secretary

RP Pars (appointed 13/06/23)

Reporting Accountant & Independent Examiner

Chi Wa Chan, ACCA
10 Branthill Croft, Solihull, England
B91 3XB

Solicitors

Thursfields. 14 Church Street, Kidderminster, Worcs. DY10 2AH

Bankers

Bank of Scotland, New Uberior House, 11 Earl Grey Street, Edinburgh, EH3 9BN

Registered Office

5 Mason Road, Kidderminster, Worcestershire. DY11 6AF

Company and Charity numbers

Charity registration number 1142444
Company number 7442337

Simply Limitless

Year ended 31 December 2022

DIRECTORS REPORT

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, have pleasure in presenting their report and the independently examined financial statements for the year ended 31 December 2022.

The Trustees have adopted the provisions of the statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the Annual Report and financial statements of the charity.

Structure, Governance and Management

Simply Limitless is a charitable company limited by guarantee and does not have any share capital. The company was incorporated on 17 November 2010 is governed by a Memorandum and Articles of Association. The Trustees are detailed on page 2 and any changes in Trustees during the year are noted there.

The Trustees are responsible for decisions related to the strategic direction of the charity together with those that relate to exceptional financial or reputational risk. The Trustees meet regularly to monitor the progress of the charity.

The day to day operational management of the charity rests with the principal officers detailed on page 1. They are responsible directly to the Trustees.

Funds and Activities

The funds of Simply Limitless have been applied for the purpose of the provision of facilities for recreation and leisure, the advancement of education and relieving the needs of the homeless in accordance with its objectives. An analysis of the expenditure is shown in the Statement of Financial Activities on page 7. All of the assets of Simply Limitless are used in the support of its charitable objectives or for management administrative or income generating purposes.

The continuation and expansion of the charity's activities relies upon donations received which are either applied directly for the charity's activities or are invested (either at the discretion of the donor or at the discretion of the Trustees) to provide income in the ensuing years. The success of future plans and ongoing commitments, therefore, relies upon the income produced from these ongoing donations and funds.

Public Benefit

The Charity is committed to providing public benefit through pursuing its objective of providing facilities for recreation and leisure, the advancement of education and relieving the needs of homeless people in such ways as are charitable. Such benefit is continually monitored and evaluated, whilst those who volunteer working for the charity are encouraged to find new and more effective ways of making this objective a reality.

Objectives

The objectives of Simply Limitless continue to be:

- 1 The provision of facilities for recreation and leisure
- 2 The advancement of education
- 3 The relieve the needs of homeless people in such ways as are charitable

Simply Limitless
Year ended 31 December 2022
DIRECTORS REPORT

Operations

The information provided below is a summary of the activities of the charity to date, including those occurring after the end of 2022.

Operations - Internet

All our operations are described on the internet and these are accessed through our website www.simply-limitless.org.

The website is updated regularly with news of events and reports of what has been happening.

Trustees (and directors)

The trustees (and directors) of the charity during the period were:

JP Wisdom (resigned 05/06/23)

CS Dawes

RP Pars

J Pryce (resigned 27/07/23)

HL Webb

Board of Trustees responsibilities

The Trustees of the Charity as directors of the company are responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the financial year end and of the surplus or deficit for that year.

In preparing those financial statements, the Trustees are required to:

- a Select suitable accounting policies and apply them consistently;
- b Make judgments and estimates that are reasonable and prudent; and
- c Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Charity will continue its operations.

The Board of Trustees are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees is also responsible for ensuring that the accounting records and the financial statements comply with the Charities Act 2011 and all other relevant governing documents.

Simply Limitless
Year ended 31 December 2022
DIRECTORS REPORT

Risk management

The directors purpose to be aware of any major strategic, operational and financial risks to the charity. In the year ahead all of the major areas will be reviewed and kept up to date.

Safeguarding policy – in addition to DBS certificates being obtained, the charity has established safeguarding policies and every adult who is involved in working with the children, young people and vulnerable adults in the charity is supervised under guidelines produced by an independent body and undertakes to follow the charity's guidelines.

Safety reviews are conducted by the charity, especially where public meetings are currently held with particular attention paid to parents for maintaining the health & safety of their children.

Public liability is covered by an insurance policy.

Financial security is managed by a regular review of the charity's financial status by the Management Team which is reported to the trustees at scheduled meetings as well as in between meeting dates.

Achievements and Performance

Everyone involved with the charity has been amazed at the significant progress achieved since activities began in 2011. There has been an incredible amount of hard work involved in this and the charity continues to grow in favour with the local community, agencies and businesses.

Training events

Training occurs frequently as charity volunteers and others are given opportunity to fulfil their potential in different areas of the activities.

Children & Youth Work

This important area is given great emphasis through meetings and social events arranged throughout the week. The young people and children participate in many areas of the charity and are especially involved in the leisure and recreation activities.

Care for the homeless

Volunteers are becoming increasingly involved with this area - offering hope and support to local communities, especially amongst the homeless and those living in hostels.

Partnerships

The charity actively pursues partnership with like-minded organisations and individuals in the UK. These relationships have proven very beneficial to the ongoing development and growth of the local charity.

Simply Limitless
Year ended 31 December 2022
DIRECTORS REPORT

Financial review

Review of financial position

The principal funding source is voluntary donations made by members of the general public & visitors to the charity.

The income for the year was £360,571 (2021: £228,712) and expenditure was £361,188 (2021: £228,687) giving a deficit of £617 (2021: surplus £25). Through continuing donations and support the charity has been able to continue its operations unhindered to the date of this report and the directors are confident that this will continue.

Reserves Policy

The charity holds reserves in interest bearing accounts with quick access time frames. The directors aim to build reserve funds from a level of 1 months minimum to a level approaching 6 months of operating expenses in these accounts. This equates to a fund of £12,000.

Plans for the future

The trustees will continue to look at developing their rented premises (which is used suitable for both administrative and charitable purposes) to serve as a base for more direct community involvement.

The charity is also forming key relationships with local authorities, agencies and businesses with whom it sees that it can operate to mutual benefit of its charitable aims and objectives.

The COVID-19 pandemic has presented the charity with fresh challenges and opportunities. Thankfully, due to the reputation of the charity in its locality and the consistent efforts of its leadership and volunteers, it has been able to continue serving the local community to date and secured sufficient funding to do so into the future also.

Independent Examiner

All of the current trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the charity's independent examiner for the purposes of his examination and to establish that he is aware of that information. The trustees are not aware of any relevant information of which he is not aware.

The resolution to appoint Chi Wa Chan as independent examiner will be proposed at the next annual general meeting.

Signing on behalf of the Trustees



R Pars
Trustee

18/09/23

Simply Limitless

Year ended 31 December 2022

Independent examiner's report to the trustees of Simply Limitless

I report on the accounts of the company for the year ended 31 December 2022 set out on the following pages.

Respective responsibilities of directors and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Chi Wa Chan, ACCA

18/09/23

10 Branthill Croft, Solihull, England
B91 3XB

Simply Limitless
STATEMENT OF FINANCIAL ACTIVITIES
Year to 31 December 2022

	Notes	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		£	2022 £	£	2021 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary Income	2	142,298	184,940	327,238	207,666
Fundraising Income			33,280	33,280	21,036
Investment Income					
Bank Interest			53	53	10
Incoming resources from charitable activities					
Sundry Sales					-
Total Incoming resources		<u>142,298</u>	<u>218,273</u>	<u>360,571</u>	<u>228,712</u>
Resources Expended					
Charitable activities	3	138,927	198,955	337,882	212,268
Support Costs					
Fundraising costs			23,306	23,306	16,419
Governance Costs					
					-
Total Resources Expended	3	<u>138,927</u>	<u>222,261</u>	<u>361,188</u>	<u>228,687</u>
Net incoming/outgoing resources before transfers		<u>3,371</u>	<u>(3,988)</u>	<u>(617)</u>	<u>25</u>
Funds Brought forward		16,079	8,615	24,694	24,669
Gross transfers between funds					-
Total funds carried forward		<u>19,450</u>	<u>4,627</u>	<u>24,077</u>	<u>24,694</u>

There were no recognised gains or losses for 2022 other than those included in the Statement of Financial Activities

This Statement of Financial Activities incorporates the same information required for an Income and Expenditure account under the Companies Acts

Simply Limitless
BALANCE SHEET
as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets for use by the charity	8		5,001		10,001
Current Assets					
Bank & Cash	4	133,849		117,466	
Total		<u>133,849</u>		<u>117,466</u>	
Creditors : amounts falling due within one year		114,773		102,773	
Net Current Assets			<u>19,076</u>		<u>14,693</u>
Total assets less current liabilities			24,077		24,694
Net Assets			<u><u>24,077</u></u>		<u><u>24,694</u></u>
Funds					
Unrestricted Funds			4,627		8,615
Restricted Funds	5		<u>19,450</u>		<u>16,079</u>
Total			<u><u>24,077</u></u>		<u><u>24,694</u></u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 18 September 2023 and signed on their behalf



R Pars (Trustee/Director)

Simply Limitless
Notes to the accounts
Year ended 31 December 2022

1. Accounting Policies

(a) Basis of Accounts Preparation

The financial statements are prepared under the Historic Cost Convention and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) and Accounting Standards and the Charities Act 2011. The charity has taken advantage of the exemption in FRS 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

(b) Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

(c) Expenditure and Liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

(d) Tangible fixed assets for the use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less estimated residual value, over their expected useful lives.

Simply Limitless
NOTES TO THE ACCOUNTS
Year ended 31 December 2022

2. Voluntary Income

	Restricted	2022 Unrestricted	Total	Restricted	2021 Unrestricted	Total
	£	£	£	£	£	£
Donations from other charities	63,222	5,750	68,972	12,200	22,280	34,480
Gift Aid Tax receipts		13,663	13,663		11,189	11,189
Other appeals and gifts	79,076	198,860	277,936	59,929	123,114	183,043
	<u>142,298</u>	<u>218,273</u>	<u>360,571</u>	<u>72,129</u>	<u>156,583</u>	<u>228,712</u>

3. Charitable Activities

	2022		2021	
	£	£	£	£
Charitable donations/activities	138,927	222,261	62,481	166,206
	<u>138,927</u>	<u>222,261</u>	<u>62,481</u>	<u>166,206</u>
		<u>361,188</u>		<u>228,687</u>

Representing the cost of charitable activities and donations to other charities with similar aims

	2022	2021
	£	£
4. Bank and Cash		
Bank Accounts	133,849	117,466
	<u>133,849</u>	<u>117,466</u>

5. Restricted Fund Movements

	Fund balances Brought Forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Fund Balances carried forward £
Donations for specific projects	16,079	142,298	138,927	-	19,450
	<u>16,079</u>	<u>142,298</u>	<u>138,927</u>	<u>-</u>	<u>19,450</u>

6. Analysis of Net Assets by Fund

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £
Fixed Assets	10,001		10,001	10,001		10,001
Net Current Assets	- 1,388	16,079	14,693	- 1,388	16,079	14,693
Long Term Creditors						
Net Assets	<u>8,615</u>	<u>16,079</u>	<u>24,694</u>	<u>8,615</u>	<u>16,079</u>	<u>24,694</u>

As noted in the Directors' Report, the income for the year was £360,571 (2021: £228,712) and expenditure was £361,188 (2021: £228,687) giving a deficit of £617 (2021: surplus £25).

7 Related Party transactions - Trustees

No transactions to note.

8 Fixed Assets

	COST			DEPRECIATION			NET BOOK VALUE	
	Brought forward	Additions	Carried forward	Brought forward	Additions	Carried forward	2022	2021
	£	£	£	£	£	£	£	£
Leasehold improvements	11,084		11,084	11,083		11,083	1	1
Minibus	25,000		25,000	15,000	5,000	20,000	5,000	10,000
	<u>36,084</u>	<u>0</u>	<u>36,084</u>	<u>26,083</u>	<u>5,000</u>	<u>31,083</u>	<u>5,001</u>	<u>10,001</u>