

SOS Kit Aid Limited - Trustees report

Reserves policy

The Reserves Policy is, as far as is prudently possible, to commit all the funds raised in the year in which they are received, having regard to the need for funds to cover a normal level of working capital. There remains a significant demand for the services provided by the Charity, and the funds raised during the year have not been sufficient to cover these costs, however the Trustees expect this position to reverse during 2023.

Statement of the Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees would like to say a particular thank you to the volunteers around the country who work with SOS Kit Aid to collect, sort and deliver kit, and also to thank the teams at World Rugby, DHL, Big Yellow Storage, MDS Civil Engineering Limited, MPK, Digby Associates, Mercer & Hole, Halbro Sportswear, Lane Pearson Ltd, Roy Marfleet, DB Shenker Ltd, BT, and many other organisations for their direct and indirect support during the period.

By order of the Trustees



John Broadfoot - Trustee

21st July 2023

SOS Kit Aid Limited

Balance Sheet as at 31 December 2022

	Note	2021 £	2020 £
Current assets			
Bank and Cash in hand		-	1,426
		<u> </u>	<u>1,426</u>
Creditors: Amounts falling due within one year	4	2,512	-
Net current assets		<u>(2,512)</u>	<u>1,426</u>
Total assets less current liabilities		<u>£(2,512)</u>	<u>£1,426</u>
Income funds			
Unrestricted Funds		<u>(2,512)</u>	<u>1,426</u>
Total Reserves		<u>£(2,512)</u>	<u>£1,426</u>

For the period ending 31 December 2022 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 383, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as is applicable to the Company.

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

Approved by the Board on 21st July 2023 and signed on its behalf:

J.R. Broadfoot

John Broadfoot – Trustee

SOS KIT AID LTD
35a Orchard Ave, Shirley
Surrey UK CR0 8

SOS KIT AID LIMITED

Registered Number: 07472038

Charity Number: 1144716

Financial Statements
for the year ended 31 December 2022

SOS Kit Aid Limited

Company Information

Trustees	J R Broadfoot G Chilcott G Price M Thomas A Thompson R Westaway
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Secretary	K J Broadfoot
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Registered Office	35a Orchard Avenue Shirley Croydon Surrey CR0 8UB
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SOS Kit Aid Limited - Trustees report

The Trustees, who are directors within the meaning of the Companies Act 2006, have pleasure in presenting the report and the financial statements for the year ended 31 December 2022.

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association (adopted pursuant to Special Resolutions passed on 16 December 2010, the date of incorporation of the Company).

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Risk assessment

The Trustees continually assesses the risks to which the Charity is exposed, in particular those related to the staging of events and other fund raising initiatives. They are satisfied that the systems in place manage exposure to major risk.

Objectives

The Charity principal purposes are as follows:

- The advancement of amateur sport;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship, or other disadvantage;
- Protection and preservation of the environment.

This is achieved through the core charitable activity of collecting unwanted sports kit and re-distributing it to those individuals who wish to participate in sport, notably rugby, both in the UK and around the world.

Financial review

The financial results for the year are set out in the accompanying pages. The Charity is largely dependent on the support of its partner organisation, World Rugby, with whom the Charity has a strong relationship. We are anticipating continued support and as a result the Trustees are of the opinion that it is able to meet all liabilities as they occur.

The whole of the activity of SOS Kit Aid Limited is in accordance with the funding received from World Rugby – the collection, sorting, and delivery of rugby kit to those individuals who wish to participate in the sport, and as such its funding is treated as being towards the core purposes.

We have also seen the continuing success of our fundraising golf days, which form an integral part of our fundraising strategy and we would like to thank everyone who supported the charity on these days.

Core funding for the Charity is an area that the Trustees continue to address. We continued with our charitable activities despite the lack of additional funding, resulting in a net deficit at the end of the year on our unrestricted reserves. The Trustees, based on activity during 2022, are confident of the charity's future and therefore have continued to adopt the going concern principles in preparing these accounts.

SOS Kit Aid Limited - Trustees report

Reserves policy

The Reserves Policy is, as far as is prudently possible, to commit all the funds raised in the year in which they are received, having regard to the need for funds to cover a normal level of working capital. There remains a significant demand for the services provided by the Charity, and the funds raised during the year have not been sufficient to cover these costs, however the Trustees expect this position to reverse during 2023.

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By order of the Trustees

John Broadfoot - Trustee
21st July 2023

SOS Kit Aid Limited

Profit and Loss account

For the year ended 31 December 2022

I report to the Trustees on my examination of the accounts of the SOS Kit Aid Limited for the year ended 31 December 2022 which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the Companies Act 2006; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



T Berg FCA
Chartered Accountant
7a Britwell Road, Burnham, SL1 8AF

21st July 2023

SOS Kit Aid Limited
Profit and Loss account
For the year ended 31 December 2022

	<i>Note</i>	2022 £ Total	2021 £ Total
Income and endowments from:			
Fundraising events		12,800	18,935
Voluntary income			
Grants and Donations		19,465	18,851
Total Income		<u>32,265</u>	<u>37,786</u>
Expenditure			
Fundraising activities	1	1,641	6,625
Charitable Expenditure	2	34,562	31,836
Total Expenditure		<u>36,203</u>	<u>38,461</u>
Net (expenditure) income for the period		(3,938)	(675)
Reserves at start of year		1,426	2,101
		<u>(2,512)</u>	<u>1,426</u>
		=====	=====

All gains and losses arising during the year are reflected in the above statements.

SOS Kit Aid Limited

Balance Sheet as at 31 December 2022

	<i>Note</i>	2021 £	2020 £
Current assets			
Bank and Cash in hand		-	1,426
		<hr/>	<hr/>
			1,426
Creditors: Amounts falling due within one year	4	2,512	-
Net current assets		<hr/> (2,512)	<hr/> 1,426
Total assets less current liabilities		<hr/> £(2,512)	<hr/> £1,426
		<hr/>	<hr/>
Income funds			
Unrestricted Funds		(2,512)	1,426
Total Reserves		<hr/> £(2,512)	<hr/> £1,426
		<hr/>	<hr/>

For the period ending 31 December 2022 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

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

Approved by the Board on 21st July 2023 and signed on its behalf:

John Broadfoot – Trustee

SOS Kit Aid Limited

Accounting Policies

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder, together SORP Update Bulletin 1

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

REVENUE

Charitable Income and Grants are accounted for as soon as the amount and its receipt are reasonable certain. Assets donated are included at value within Income with a corresponding recording of the asset within Fixed Assets.

The charity receives donations of new and used kit and, in relation to its fundraising event, auction items and raffle prizes, many of which may be unique or not available on the open market. In addition as part of the fundraising and charitable activities the Trustees negotiate supply agreements on the basis of the charity's status resulting in reduced rates and receive use of exclusive facilities not available to the general public. As such the Trustees consider it impractical to be able to ascribe a value to the various donated gifts, services and facilities.

EXPENDITURE

All expenses are accounted for on an accrual basis.

RESERVES

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purposes.

All funding received in the year is towards the core objects of the Charity and therefore is regarded as Unrestricted funds. Funds previously held as Restricted have now been regarded as unrestricted funding.

SOS Kit Aid Limited

Notes to the Financial Statements

1 Fundraising Expenditure

	2022 £	2021 £
Direct costs incurred in relation to fundraising events	<u>1,641</u>	<u>6,625</u>

2 Direct charitable expenditure

	2022 £	2021 £
Expenses incurred in connection with the charitable activities of the organisation:		
Unrestricted activities	34,562	18,554
Restricted activities	<u>-</u>	<u>13,282</u>
	<u>34,562</u>	<u>31,836</u>

Expenses incurred in relation to direct charitable expenditure include kit collection, sorting, packaging and delivery costs as well as other costs incurred that are directly incidental to this activity

3 Taxation

As SOS Kit Aid Limited is a registered charity, it is entitled to the exemptions from tax afforded by sections 505 ICTA 1988 and 256 TCGA 1992 so far as its income and gains are applied for charitable purposes.

4 Creditors: amounts falling due within one year

Bank overdraft £2,515 (2021 - £Nil).

5 Restricted reserves

	2022 £
Transfer to Unrestricted reserves	(6,029)
Movement for the year	<u>(6,029)</u>
Balance at 31 December 2021	6,029
Balance at 31 December 2022	<u>-</u>
<i>Restricted reserves</i>	2021
	£
World Rugby Donation	14,986
Other connected support	2,250
Charitable Expenditure	<u>(13,282)</u>
Movement for the year	<u>3,954</u>
Balance at 31 December 2020	<u>2,075</u>
Balance at 31 December 2021	<u>6,029</u>

SOS Kit Aid Limited

Notes to the Financial Statements

6. Liability of the Members

In the event of winding up of the Charity, the liability is limited to £1 per member.

7. Statement of Financial Activities - 2021

Below is the Statement of Financial Activities for 2021 which has been produced to provide the comparative information for the Statement of Financial Activities for the current year.

	2021 £ Unrestricted	2021 £ Restricted	2021 £ Total
Income and endowments from:			
Fundraising events	18,935	-	18,935
Voluntary income			
Grants and Donations	1,615	17,236	18,851
Total Income	<u>20,550</u>	<u>17,236</u>	<u>37,786</u>
Expenditure			
Fundraising activities	6,625	-	6,625
Charitable Expenditure	18,554	13,282	31,836
Total Expenditure	<u>25,179</u>	<u>13,282</u>	<u>38,461</u>
Net (expenditure) income for the period	(4,629)	3,954	(675)
Reserves at start of year	26	2,075	2,101
	<u>(4,603)</u>	<u>6,029</u>	<u>1,426</u>
	=====	=====	=====
		=	==