

**Charity registration number 1149122**

**Company registration number 08078529 (England and Wales)**

**FREEDOM POWERCHAIRS LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

# FREEDOM POWERCHAIRS LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Trigwell	
	M Osment	
	T Day	(Appointed 1 August 2020)
	H Thompson-Slater	(Appointed 1 August 2020)
<b>Charity number</b>	1149122	
<b>Company number</b>	08078529	
<b>Registered office</b>	Freedom House	
	Basepoint Little High Street	
	Ropetackle	
	Shoreham-by-Sea	
	West Sussex	
<b>Independent examiner</b>	BN43 5EG	
	Darren Harding ACA FCCA DChA	
	Richard Place Dobson Services Limited	
	1-7 Station Road	
	Crawley	
	West Sussex	
	RH10 1HT	

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# FREEDOM POWERCHAIRS LTD

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# **FREEDOM POWERCHAIRS LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 JULY 2021***

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The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The trustees continued to assist with the relief for disabled people resident in England and elsewhere who are in need by providing specially designed or adapted power wheelchairs.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The charity is a company limited by guarantee, which was incorporated on 22 May 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Trigwell

M Osment

T Day

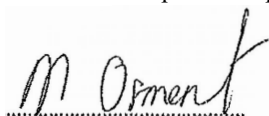
H Thompson-Slater

(Appointed 1 August 2020)

(Appointed 1 August 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



M Osment

**Trustee**

Date: .....02/08/2024.....

# **FREEDOM POWERCHAIRS LTD**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF FREEDOM POWERCHAIRS LTD**

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I report to the trustees on my examination of the financial statements of Freedom Powerchairs Ltd (the charity) for the year ended 31 July 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

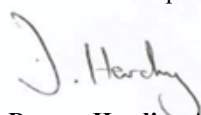
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**

Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 02/08/2024

# FREEDOM POWERCHAIRS LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

***FOR THE YEAR ENDED 31 JULY 2021***

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		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	39,496	22,284
Charitable activities	4	85,227	-
		<hr/>	<hr/>
<b>Total income</b>		124,723	22,284
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	86,018	55,046
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		38,705	(32,762)
Fund balances at 1 August 2020		(26,902)	5,860
		<hr/>	<hr/>
<b>Fund balances at 31 July 2021</b>		11,803	(26,902)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# FREEDOM POWERCHAIRS LTD

## BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,750		-
<b>Current assets</b>					
Debtors	11	37,350		16,763	
Cash at bank and in hand		1,056		-	
		<u>38,406</u>		<u>16,763</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(11,798)</u>		<u>(33,010)</u>	
Net current assets/(liabilities)			26,608		(16,247)
<b>Total assets less current liabilities</b>			28,358		(16,247)
<b>Creditors: amounts falling due after more than one year</b>	14		(8,555)		(10,655)
<b>Provisions for liabilities</b>			<u>(8,000)</u>		<u>-</u>
<b>Net assets/(liabilities)</b>			<u>11,803</u>		<u>(26,902)</u>
<b>Income funds</b>					
Unrestricted funds			11,803		(26,902)
			<u>11,803</u>		<u>(26,902)</u>

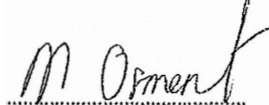
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Trustees on .....02/08/2024....



M Osment

Trustee

Company registration number 08078529

# **FREEDOM POWERCHAIRS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

### ***FOR THE YEAR ENDED 31 JULY 2021***

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#### **1 Accounting policies**

##### **Charity information**

Freedom Powerchairs Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Freedom House, Basepoint Little High Street, Ropetackle, Shoreham-by-Sea, West Sussex, BN43 5EG.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised once the money is received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.



# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2021**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 1 Accounting policies

(Continued)

#### 1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	4,827	-
Grants	34,669	22,284
	<u>39,496</u>	<u>22,284</u>

### 4 Charitable activities

	Charitable Activities	2020
	2021	
	£	£
Sales within charitable activities	85,227	-

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 5 Charitable activities

	Charitable Activities 2021 £	Charitable Activities 2020 £
Materials and labour	29,949	25,046
Rent	33,958	30,000
Office Costs	3,374	-
Telecommunications	2,372	-
Sundry	4,246	-
	<u>73,899</u>	<u>55,046</u>
Share of support costs (see note 6)	9,013	-
Share of governance costs (see note 6)	3,106	-
	<u>86,018</u>	<u>55,046</u>

### 6 Support costs

	Support costs £	Governance costs £	2021 £
Travel & Subsistence	2,525	-	2,525
Motor costs	5,173	-	5,173
Loan interest	45	-	45
Printing, postage and stationary	856	-	856
Advertising	394	-	394
Other support costs	20	-	20
Accountancy	-	2,306	2,306
Legal and professional	-	787	787
Bank charges	-	13	13
	<u>9,013</u>	<u>3,106</u>	<u>12,119</u>
Analysed between Charitable activities	<u>9,013</u>	<u>3,106</u>	<u>12,119</u>

Governance costs includes payments to the independent examiners of £1,180 for independent examination fees.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
Additions	1,750
At 31 July 2021	1,750
<b>Carrying amount</b>	
At 31 July 2021	1,750

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	37,350	16,763

### 12 Loans and overdrafts

	2021 £	2020 £
Bank loans	10,655	11,000
Payable within one year	2,100	345
Payable after one year	8,555	10,655

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	2,100	345
Trade creditors		6,928	31,275
Accruals and deferred income		2,770	1,390
		<u>11,798</u>	<u>33,010</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	8,555	10,655

#### Provisions for liabilities

2021 £	2020 £
8,000	-

Movements on provisions:

	£
Additional provisions in the year	<u>8,000</u>

### 16 Related party transactions

During the year there was cash loaned from the charity to Freedom Resource Recovery Ltd, which trustees Martin Osment and David Trigwell are directors of. At the year end, Freedom Resource Recovery Ltd owed the charity £3,270 which is included as a debtor in these accounts.