

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 2023**

# **FREEDOM POWERCHAIRS LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	D Trigwell M Osment T Day H Thompson-Slater
<b>Charity number</b>	1149122
<b>Company number</b>	08078529
<b>Registered office</b>	Freedom House 2A Weavers Court Ropetackle Shoreham by sea West Sussex BN43 5ES
<b>Independent examiner</b>	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 2023***

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The trustees present their annual report and financial statements for the year ended 31 July 2023.

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**

1. To assist with relief for disabled people resident in England and elsewhere who are in need, by providing specially designed or adapted power wheel chairs, and items, services or facilities calculated to relieve the needs of such persons.
2. To assist to relieve the impact of disability, financial hardship, poor health and sickness amongst disabled people.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The trustees continued to assist with the relief and training for disabled people resident in England and elsewhere who are in need by providing specially designed or adapted power wheelchairs to the best of their ability, however the Covid pandemic slowed trading and many volunteers retired which affected the charities ability to pursue its objectives.

#### **Financial review**

During the period the charity had net incoming resources of £5,155 (2022: net outgoing resources of £18,328). At the period end the charity had negative reserves of £1,370 (2022: Negative reserves of £6,525).

#### *Reserves policy*

We aim to build up reserves as and when possible to cover operational expenditure for a 6 month period, provided that this is not to the detriment of our service delivery. The trustees are aware that reserves are currently below this level and are trying to secure further sources of funding to assist with carrying out the charitable activities.

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

The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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

#### *Recruitment and appointment of trustees*

The methods adopted for the recruitment and appointment of trustees is open recruitment with interview and screening.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

**FREEDOM POWERCHAIRS LTD**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 JULY 2023***

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

.....  
M Osment  
**Trustee**

Date: .....

# **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 2023.

#### **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: .....

# FREEDOM POWERCHAIRS LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

***FOR THE YEAR ENDED 31 JULY 2023***

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	25,889	26,223
Charitable activities	4	23,443	8,959
Investments	5	5	1
		<hr/>	<hr/>
<b>Total income</b>		49,337	35,183
 <b>Expenditure on:</b>			
Charitable activities	6	44,182	53,511
		<hr/>	<hr/>
<b>Total expenditure</b>		44,182	53,511
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		5,155	(18,328)
 <b>Reconciliation of funds:</b>			
Fund balances at 1 August 2022		(6,525)	11,803
		<hr/>	<hr/>
<b>Fund balances at 31 July 2023</b>		(1,370)	(6,525)
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# FREEDOM POWERCHAIRS LTD

## BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		874		1,312
<b>Current assets</b>					
Debtors	13	6,051		3,208	
Cash at bank and in hand		790		1,087	
		6,841		4,295	
<b>Creditors: amounts falling due within one year</b>	15	(4,891)		(5,731)	
<b>Net current assets/(liabilities)</b>			1,950		(1,436)
<b>Total assets less current liabilities</b>			2,824		(124)
<b>Creditors: amounts falling due after more than one year</b>	16		(4,194)		(6,401)
<b>Net liabilities</b>			(1,370)		(6,525)
<b>The funds of the charity</b>					
Unrestricted funds	17		(1,370)		(6,525)
			(1,370)		(6,525)

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 2023.

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 .....

.....  
M Osment  
**Trustee**

Company registration number 08078529 (England and Wales)



# **FREEDOM POWERCHAIRS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

### ***FOR THE YEAR ENDED 31 JULY 2023***

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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, 2A Weavers Court, Ropetackle, Shoreham by sea, West Sussex, BN43 5ES.

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

The financial statements have been prepared in accordance with the charity's Memorandum and Articles incorporated on 22 May 2012, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. Whilst the trustees accept that their funds as at 31st July 2023 are at a negative balance of £1,370 there is reasonable promise that the charity can continue operating for 12 months from the balance sheet signing date. 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 at the time of the donation.

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 2023**

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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 2023**

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### 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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	7,138	11,084
Grants	18,751	15,139
	<u>25,889</u>	<u>26,223</u>

### 4 Income from charitable activities

	Relief for disabled people 2023 £	Relief for disabled people 2022 £
Sale of goods	23,443	8,959
	<u>23,443</u>	<u>8,959</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>23,443</u>	<u>8,959</u>

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	5	1
	<u>5</u>	<u>1</u>

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 6 Charitable activities

	Relief for disabled people 2023 £	Relief for disabled people 2022 £
Depreciation	438	438
Material and labour	12,774	16,465
Rent	15,352	20,435
Office Costs	6,520	2,831
Telecommunications	2,091	1,703
Sundry	3,872	1,509
Charitable donations	302	16
	<u>41,349</u>	<u>43,397</u>
Share of support costs (see note 7)	1,197	7,406
Share of governance costs (see note 7)	1,636	2,708
	<u>44,182</u>	<u>53,511</u>

### 7 Support costs allocated to activities

	2023 £	2022 £
Travel	837	2,484
Motor costs	-	3,870
Loan insurance	189	242
Printing, postage and stationery	534	218
Advertising	64	572
Other support costs	12	20
Governance costs	1,197	2,708
	<u>2,833</u>	<u>10,114</u>
<b>Analysed between:</b>		
Relief for disabled people	<u>2,833</u>	<u>10,114</u>

### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>438</u>	<u>438</u>

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2023**

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

### 11 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.

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 August 2022	1,750
At 31 July 2023	1,750
<b>Depreciation and impairment</b>	
At 1 August 2022	438
Depreciation charged in the year	438
At 31 July 2023	876
<b>Carrying amount</b>	
At 31 July 2023	874
At 31 July 2022	1,312

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	6,051	3,208

# FREEDOM POWERCHAIRS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2023**

### 14 Loans and overdrafts

	2023 £	2022 £
Bank loans	6,402	8,554
Payable within one year	2,208	2,153
Payable after one year	4,194	6,401

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

	Notes	2023 £	2022 £
Bank loans	14	2,208	2,153
Trade creditors		1,433	1,218
Accruals and deferred income		1,250	2,360
		4,891	5,731

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

	Notes	2023 £	2022 £
Bank loans	14	4,194	6,401

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources At 31 July 2023 expended £	£
General funds	(6,525)	49,337	(44,182)	(1,370)
<b>Previous year:</b>	<b>At 1 August 2021 £</b>	<b>Incoming resources £</b>	<b>Resources At 31 July 2022 expended £</b>	<b>£</b>
General funds	11,803	35,183	(53,511)	(6,525)

### 18 Related party transactions

During the year there was cash loaned to the charity from Freedom Resource Recovery Ltd, which trustees Martin Osment and David Trigwell are directors of. At the year end, Freedom Resource Recovery Ltd were owed £2,530 from the charity, which is included as a creditor in these accounts.