

**HIGH FLYERS (SOUTH STAFFS) LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL REVIEW

The Statement of Financial Activities shows net incoming resources for the year of £16,425 leaving total funds carried forward at the end of the year of £518,608.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to Companies entitled to the small companies exemption.

Registered Office:
Pegasus House
17 Elder Grove
Wombourne,
Staffordshire.
WV5 0EN

Signed by order of the Trustees



Mr E Baker
Charity Secretary

Date: 22/2/2024

High Flyers

High Flyers (South Staffs) Ltd
Pegasus House
17, Elder Grove,
Wombourne,
WV5 0EN
01902 893204



Registered Charity Number 1150518
Company Registration 8048119

Managing Director Sheila Baker
07753 582781/01902 895040

Report for High Flyers(South Staffs) Ltd. Charity number 1150518

Covering 1st Nov 2022 - 31st Oct 2023

We have faced another challenging time during this period. Health issues caused my absence from the group for many weeks, but this actually gave opportunity for our newly created deputies to continue with the work. Everything ran smoothly, with very little support from myself, and this experience gives confidence that in the long-term management of the group remains secure.

One aspect of High Flyers, that has worked particularly well, over the last year is the development of the Gadget Club which currently runs on a Friday. This project gives our members work - based skills as they endeavor to provide the elderly, disabled and the general public with gadgets that can make their lives easier.

The staff member who heads this venture is constantly looking for creative and fun ways for our members to develop individual interests within this project and help steer them in a positive direction. This enables members, regardless of their ability to contribute in their own way. Work within the group include pricing and labeling stock, creating a barcode system, designing leaflets, filming promotional videos, and dealing with the public. We intend to expand this venture so that it can run several days each week.

Another success last year was the whole group participating in an art project where all our members used different mediums and styles to express themselves. Their work was displayed as an exhibition at a local venue and some pieces were sold to raise funds for the charity.

Even though we do not advertise our group, we have far more young people wanting to join us than we can accommodate. Staff turnover remains low and in spite of dramatic rise in costs we are managing to continue. Most importantly our 72 members are safe, happy, and developing in skills and interests.

Sheila Baker

High Flyers

HIGH FLYERS (SOUTH STAFFS) LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31ST OCTOBER 2023

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st October 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs S Baker	Mr C Baker	Mrs S Jones
Mrs C Davies	Mrs R Phillips	Mrs V Taylor
Mr I Watton	Mr E Baker	Mrs D Weaver
Mrs K Watton		

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 10th October 2012 as a private company limited By guarantee and not having a share capital under the Companies Act 1985. It is Governed by its Memorandum and Articles of Association, and operated on a non-profit making basis. It is registered as a charity with the Charity Commission with registered number 1150518.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustees

The Articles of Association provide that there should not be fewer than two trustees and no maximum number, who are the directors of the company for the purposes of company law. At each annual general meeting one third of the trustees retire by rotation but are eligible for re-election.

The methods adopted for the recruitment and appointment of new trustees are to invite Individuals to apply to the board who then consider each application and appoint new trustees.

The trustees meet every four months and are responsible for managing the affairs and funds of the charity in such manner as they consider most beneficial for achieving its objects.

HIGH FLYERS (SOUTH STAFFS) LTD
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)

YEAR ENDED 31ST OCTOBER 2023	TOTAL FUNDS 2023 £'s	TOTAL FUNDS 2022 £'s
INCOMING RESOURCES		
Incoming resources from charitable activities	851,130	765,420
	_____	_____
TOTAL INCOMING RESOURCES	851,130	765,420
	_____	_____
RESOURCES EXPENDED		
Charitable activities	(834,705)	(672,050)
	_____	_____
TOTAL RESOURCES EXPENDED	(834,705)	(672,050)
NET INCOMING RESOURCES FOR THE YEAR	16,425	93,370
RECONCILIATION OF FUNDS		
Total Funds brought forward	502,183	408,813
	_____	_____
TOTAL FUNDS CARRIED FORWARD	518,608	502,183
	=====	=====

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

**HIGH FLYERS (SOUTH STAFFS) LTD
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

YEAR ENDED 31ST OCTOBER 2023

FIXED ASSETS

Tangible Assets

2023	2022
£'s	£'s
323,200	336,400

CURRENT ASSETS

Debtors

Cash at Bank and in hand

76,734	74,307
269,179	253,385
<u>345,913</u>	<u>327,692</u>

CREDITORS: Amount falling due within one year

(15,136)	(13,376)
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NET CURRENT ASSETS

<u>330,777</u>	<u>314,316</u>
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TOTAL ASSETS LESS CURRENT LIABILITIES

<u>653,977</u>	<u>650,716</u>
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CREDITORS: Amount falling due after more than one year.

(135,369)	(148,533)
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NET ASSETS

<u>518,608</u>	<u>502,183</u>
=====	=====

FUNDS

<u>518,608</u>	<u>502,183</u>
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TOTAL FUNDS

<u>518,608</u>	<u>502,183</u>
=====	=====

For the year ended 31st October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- : The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- : The trustees acknowledge their responses for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the financial reporting standard for smaller entities (effective April 2008).

These financial statements were approved by the board of directors and authorised for issue on the 22/02/2024 and are signed on their behalf

S. BAKER 

E. BAKER 

**HIGH FLYERS (SOUTH STAFFS) LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2023

1. ACCOUNTING POLICIES : Basis of accounting:

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller Entities (effective April 2008), and the requirements of the Statement of recommended practice Accounting & Reporting by Charities issued in March 2005 (SORP 2005).

FIXED ASSETS:

All fixed assets are initially recorded at cost.

Depreciation:

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicle - 20% per annum straight line

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £'s	Total Funds 2023 £'s	Total Funds 2022 £'s
Fees	826,069	826,069	721,487
Donations/Fund Raising	24,408	24,408	43,933

3. COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £'s	Total Funds 2023 £'s	Total Funds 2022 £'s
Social Work Activities	834,705	834,705	672,050

4. COST OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds £'s	Total Funds 2023 £'s	Total Funds 2022 £'s
Social Work Activities	834,705	834,705	672,050

**HIGH FLYERS (SOUTH STAFFS) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS. YEAR ENDED 31ST OCTOBER 2023

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:	2023	2022
	£	£
Depreciation	13,200	12,800

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	£	£
Wages & Salaries	564,890	456,860
Social security costs	81,032	83,976
	<u>645,922</u>	<u>540,836</u>
	=====	=====

Particulars of employees:

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
Number of administrative staff	39	35

No employee received remuneration of more than £60,000 during the year.

7. TANGIBLE FIXED ASSETS

	Land & Buildings	Motor Vehicle	Total
	£	£	£
COST b/fwd	300,000	86,584	386,584
Additions	-	-	-
Disposals	<u> </u>	<u> </u>	<u> </u>
At 31st October 2023	300,000	86,584	386,584
	=====	=====	=====
DEPRECIATION B/Fwd		50,184	50,184
Disposals		-	-
Charge for the year		13,200	13,200
		<u>63,384</u>	<u>63,384</u>
At 31st October 2022		63,384	63,384
		=====	=====
NET BOOK VALUE			
At 31st October 2023	£323,200		
At 31st October 2022	£336,400		

**HIGH FLYERS (SOUTH STAFFS) LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST OCTOBER 2023

8. DEBTORS	2023	2022
Trade debtors	£'s	£'s
	76,734	74,307
	<hr/> 76,734	<hr/> 74,307
	=====	=====
9. CREDITORS: Amounts falling due within one year	£'s	£'s
PAYE/WAGES	13,936	9,447
Accruals	1,200	3,929
	<hr/> 15,136	<hr/> 13,376
	=====	=====
10. CREDITORS: Amounts falling due after more than one year		
Mortgage	135,369	148,533
Loan	-	
	<hr/> 135,369	<hr/> 148,533
	=====	=====
11. UNRESTRICTED INCOME FUNDS		
Balance at 1st November 2022	Income Resources.	Balance 31st October 2023
£'s	£'s	£'s
502,183	16,425	518,608
12. ANALYSIS OF NET ASSETS BETWEEN FUNDS		
Tangible Fixed Assets	Net Current Assets	Total
£'s	£'s	£'s
Unrestricted Funds	323,200	330,777
		653,977

13. COMPANY LIMITED BY GUARANTEE

The company is registered as a private company limited by guarantee and not having a share capital and accordingly the liability of the members is limited.

Every member undertakes to contribute to the assets of the company in the event of it being wound up such amount as may be required not exceeding one pound.

**HIGH FLYERS (SOUTH STAFFS) LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HIGH FLYERS
(SOUTH STAFFS) LIMITED.**

YEAR ENDED 31ST OCTOBER 2023

I report on the accounts of the charity for the year ended 31st October 2023 which are set out on pages 7 to 11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also directors of High Flyers (South Staffs) Ltd, for the purpose 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, and that 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 2011 Act and
- . To state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of 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 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.

**HIGH FLYERS (SOUTH STAFFS) LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HIGH FLYERS
(SOUTH STAFFS) LIMITED. (Continued)**

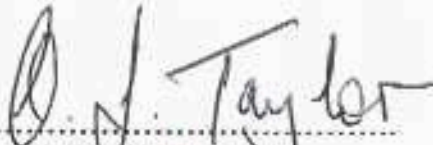
YEAR ENDED 31ST OCTOBER 2023

INDEPENDENT EXAMINERS 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 386 of the Companies Act 2006 and
 - . To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities.
- 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 reached.

Alan J. Taylor
38 Wadlow Drive
Shifnal
Shropshire. TF11 9QF.


A. J. Taylor B.Tech FCA

Date: 7th. February 2024.