

# PROJECT FREEDOM LTD

England & Wales · Charity number 1151778

## Details

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**Other names** PROJECT FREEDOM

**Status** Registered

**Legal form** Charitable company

**Company number** [08413978](#)

**Registered** 2013-04-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 21 Chiswell Street  
Wigan  
Lancashire  
WN5 8DW

**Phone** 07814193335

**Website** [Projectfreedom.co.uk](#)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC.THE RELIEF OF THE PHYSICAL AND MENTAL SICKNESS OF PERSONS IN NEED, PRIMARILY BY REASON OF ADDICTION TO SUBSTANCES.TO ASSIST IN ADVANCING EDUCATION OF PERSONS BY DEVELOPING THEIR MENTAL, PHYSICAL AND MORAL CAPABILITIES.TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. FOR THE PURPOSE OF THIS CLAUSE "SOCIALLY EXCLUDED" PRIMARILY MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF UNEMPLOYMENT,FINANCIAL HARDSHIP, YOUTH, SUBSTANCE ABUSE OR DEPENDENCY, POOR EDUCATIONAL OR SKILLS ATTAINMENT, OR AS A RESULT OF BEING A MEMBER OF A SOCIALLY OR ECONOMICALLY DEPRIVED COMMUNITY.

**Activities:** We provide mentoring for those with substance abuse problems.We run a mobile skatepark to provide a positive diversional activity in areas where there is little for children and young people to do.We have two charity shops which provide training placements for unemployed young people. We give away furniture and household items to those starting up a home for the first time.

## Classification

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- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Recreation
- **Who:** Children/young People, Other Defined Groups

## Geography

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- Cheshire West & Chester
- Liverpool City
- St Helens
- Wigan

## Finances

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| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £65,395 | £67,125     | -      | -         |
| 2023-12-31 | £49,854 | £54,257     | -      | -         |
| 2022-12-31 | £46,610 | £56,875     | -      | -         |
| 2021-12-31 | £58,000 | £62,100     | -      | -         |
| 2020-12-31 | £93,000 | £60,000     | -      | -         |

## Trustees

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| Name                  | Role  | Appointed  |
|-----------------------|-------|------------|
| DAVID CALLAND         | Chair | 2013-04-04 |
| Gustaf Du Plessis     |       | 2020-07-27 |
| Margaret Grace Moody  |       | 2024-04-12 |
| Masoumeh Jalali Heris |       | 2026-03-13 |

**PROJECT FREEDOM LTD**

England & Wales - Charity number 1151778

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# Accounts

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Registered number: 08413978  
Charity number: 1151778

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**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees**

David Calland  
Gustaf Aolph Du Plessis  
Margaret Moody  
Elizabeth Perera

**Company registered number**

08413978

**Charity registered number**

1151778

**Registered office**

21 Chiswell Street, Wigan, WN5 8DW

**Accountants**

CW Accountants Limited, The Boulevard Centre, 45 Railway Road, Blackburn, Lancashire, BB1 1EZ

**Bankers**

Barclays Bank PLC, 48B - 50 Lord Street, Liverpool, L2 1TD

Lloyds Bank PLC, PO Box 1000, Andover

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Objectives and Activities**

#### **a. POLICIES AND OBJECTIVES**

To advance the Christian faith for the benefit of the public. The relief of the physical and mental sickness of persons in needs, primarily by reason of addiction to substances. To assist in advancing education of persons by developing their mental, physical and moral capabilities.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' primarily means being excluded from society, or parts of society, as a result of unemployment, financial hardship, youth, substance abuse or dependency, poor educational or skills attainment, or as a result of being a member of a socially or economically deprived community.

#### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

enter text here

### **Achievements and performance**

#### **a. REVIEW OF ACTIVITIES**

As Trustees of Project Freedom, we are pleased to present our annual report reflecting on the past year - one that has brought its fair share of challenges, but also important growth, renewed vision, and meaningful impact.

#### **A Year of Change and Progress**

This has been a tough year for many, including the individuals and communities we serve. Amid economic uncertainty and increasing demand for support, we have had to navigate significant financial and operational pressures. Yet, despite the challenges, we are proud of the positive steps we have taken.

A key milestone was the appointment of our new CEO, Omid Ghanbari, whose focus on strengthening our operational systems, strategic vision, and future planning has already begun to bring fresh energy and clarity to our mission. This leadership has helped us lay solid foundations for the future, ensuring that our work remains both effective and sustainable.

#### **Strategic Investment for a Stronger Future**

This year also saw us make the important decision to release equity on our property. This was not taken lightly, but it was a necessary step to enable essential maintenance and repairs. More than that, it allowed us to invest in our future plans - ensuring that our spaces remain safe, welcoming, and fit for purpose, both now and in the years to come.

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Strengthening Our Team and Community**

We continue to build a strong and committed team of Trustees, staff, and volunteers. The growth in unity and shared purpose has been encouraging, and we are deeply grateful to every individual who has contributed their time, expertise, and heart to our cause.

Our charity shop remains a powerful part of our mission - not only by offering realistic, affordable pricing on quality goods, but also by providing a welcoming space for connection, dignity, and hope. It is a privilege to see lives impacted daily through both practical support and human kindness.

**Our Mission in Action**

At the heart of our work is a commitment to supporting individuals from all walks of life. We believe in early intervention and the prevention of life-controlling issues, including mental health struggles, addiction, and poverty. Through our charity shop, mentoring programs, volunteering opportunities, and support groups, we aim to equip people to live in lasting freedom.

It has been an honour to walk alongside families and individuals this year - to offer not just goods, but genuine support, empowerment, and the opportunity to begin again.

**Looking Ahead**

We know the road ahead will bring more work and more challenges. But with strong leadership, wise stewardship, and a clear vision, we are confident that Project Freedom will continue to grow in impact and reach. Together, we remain committed to transforming lives and building stronger communities.

**Financial review**

**a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. RESERVES POLICY**

The trustees continue reviewing the adequacy of the charity's reserves. Currently there is sufficient funds coming in through our income streams to enable the charity to continue meeting its stated aims and objectives. However, our reserves policy as a charity is to hold the minimum equivalent of three months running costs, which at this time we do not.

**Structure, governance and management**

**a. CONSTITUTION**

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21/02/2013 .

The Charity is constituted under a Memorandum of Association dated 21/02/2013 and is a registered charity number 1151778.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Project Freedom Ltd for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report was approved by the Trustees, on \_\_\_\_\_ and signed on their behalf by:

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT FREEDOM LTD (the 'Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Signed:

Dated:

Courtney Wright BA FCCA

45 Railway Road, The Boulevard Centre, Blackburn, BB1 1EZ

**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | Note | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOME FROM:</b>  |      |                                    |                             |                             |
| Donations and legacies   | 2    | 65,395                             | 65,395                      | 49,853                      |
| <b>TOTAL INCOME</b>  |      | <u>65,395</u>                      | <u>65,395</u>               | <u>49,853</u>               |
| <b>EXPENDITURE ON:</b>   |      |                                    |                             |                             |
| Charitable activities  | 3    | 67,125                             | 67,125                      | 54,257                      |
| <b>TOTAL EXPENDITURE</b>   |      | <u>67,125</u>                      | <u>67,125</u>               | <u>54,257</u>               |
| <b>NET EXPENDITURE BEFORE INVESTMENT GAINS</b>                                 |      | (1,730)                            | (1,730)                     | (4,404)                     |
| Net gains on investments   |      | 96,554                             | 96,554                      | -                           |
| <b>NET INCOME / (EXPENDITURE) BEFORE OTHER<br/>RECOGNISED GAINS AND LOSSES</b> |      | <u>94,824</u>                      | <u>94,824</u>               | <u>(4,404)</u>              |
| <b>NET MOVEMENT IN FUNDS</b>   |      | 94,824                             | 94,824                      | (4,404)                     |
| <b>RECONCILIATION OF FUNDS:</b>  |      |                                    |                             |                             |
| Total funds brought forward  |      | 33,799                             | 33,799                      | 38,203                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |      | <u><u>128,623</u></u>              | <u><u>128,623</u></u>       | <u><u>33,799</u></u>        |

The notes on pages 9 to 17 form part of these financial statements.

**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08413978**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

|  | Note | £       | 2024<br>£             | £     | 2023<br>£            |
|--|------|---------|-----------------------|-------|----------------------|
| <b>FIXED ASSETS</b>  |      |         |                       |       |                      |
| Tangible assets  | 6    |         | 134,403               |       | 31,105               |
| <b>CURRENT ASSETS</b>  |      |         |                       |       |                      |
| Cash at bank and in hand                                       |      | 41,691  |                       | 2,694 |                      |
| <b>CREDITORS:</b> amounts falling due within one year          | 7    | (4,063) |                       | -     |                      |
| <b>NET CURRENT ASSETS</b>                                      |      |         | <u>37,628</u>         |       | <u>2,694</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |         | <u>172,031</u>        |       | <u>33,799</u>        |
| <b>CREDITORS:</b> amounts falling due after more than one year | 8    |         | (43,408)              |       | -                    |
| <b>NET ASSETS</b>  |      |         | <u><u>128,623</u></u> |       | <u><u>33,799</u></u> |
| <b>CHARITY FUNDS</b>   |      |         |                       |       |                      |
| Unrestricted funds   | 9    |         | <u>128,623</u>        |       | <u>33,799</u>        |
| <b>TOTAL FUNDS</b>   |      |         | <u><u>128,623</u></u> |       | <u><u>33,799</u></u> |

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on \_\_\_\_\_ and signed on their behalf, by:

The notes on pages 9 to 17 form part of these financial statements.

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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|  | Note | 2024<br>£            | 2023<br>£           |
|--|------|----------------------|---------------------|
| <b>Cash flows from operating activities</b>            |      |                      |                     |
| Net cash provided by/(used in) operating activities    | 11   | <u>47,147</u>        | <u>(3,324)</u>      |
| <b>Cash flows from investing activities:</b>           |      |                      |                     |
| Purchase of tangible fixed assets                      |      | <u>(8,150)</u>       | <u>(787)</u>        |
| <b>Net cash used in investing activities</b>           |      | <u>(8,150)</u>       | <u>(787)</u>        |
| <b>Change in cash and cash equivalents in the year</b> |      | <b>38,997</b>        | <b>(4,111)</b>      |
| Cash and cash equivalents brought forward              |      | <u>2,694</u>         | <u>6,805</u>        |
| <b>Cash and cash equivalents carried forward</b>       | 12   | <u><u>41,691</u></u> | <u><u>2,694</u></u> |

The notes on pages 9 to 17 form part of these financial statements.

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Project Freedom Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.3 Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £- per member of the Charity.

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                    |   |                              |
|--------------------|---|------------------------------|
| Freehold property  | - | 25 years straight line basis |
| Motor vehicles     | - | 20% straight line basis      |
| Computer equipment | - | 20% straight line basis      |

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES (continued)**

**1.11 Fund accounting**

General funds are unrestricted funds which 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.

**2. INCOME FROM DONATIONS AND LEGACIES**

|                              | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|------------------------------|--|---------------------------------------|---------------------------------------|
| Donations                    | 606  | 606                                   | 1,018                                 |
| Grants/ Shop Income          | 61,908                                       | 61,908                                | 44,285                                |
| Similar incoming resources   | 2,881  | 2,881                                 | 4,550                                 |
|                              | <hr/>  | <hr/>                                 | <hr/>                                 |
| Total donations and legacies | <b>65,395</b>                                | <b>65,395</b>                         | 49,853                                |
|                              | <hr/> <hr/>                                  | <hr/> <hr/>                           | <hr/> <hr/>                           |
| <i>Total 2023</i>            | 49,853                                       | 49,853                                |                                       |
|                              | <hr/> <hr/>                                  | <hr/> <hr/>                           |                                       |

**EXPENDITURE OF CHARITABLE ACTIVITIES**

|                             | <b>2024<br/>£</b> | <i>2023<br/>£</i> |
|-----------------------------|-------------------|-------------------|
| Transport and driver        | 9,414             | 7,083             |
| Shop costs                  | 846               | 545               |
| Premises                    | 12,783            | 13,148            |
| Admin costs                 | 184               | 206               |
| Volunteer costs             | 2,176             | 1,447             |
| Contractor costs            | 6,746             | 24,000            |
| Phone, Internet and postage | 824               | 496               |
| Insurance                   | 3,747             | 2,226             |
| Motor costs                 | 2,649             | 1,045             |
| General expenses            | 1,841             | 334               |
| Repairs and maintenance     | 794               | 2,197             |
| Depreciation                | 1,406             | 1,080             |
| Governance costs            | 305               | 450               |
| Staffing costs              | 23,410            | -                 |
|                             | <hr/>             | <hr/>             |
| Total                       | <b>67,125</b>     | 54,257            |
|                             | <hr/> <hr/>       | <hr/> <hr/>       |

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. GOVERNANCE COSTS**

|                              | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|------------------------------|--|---------------------------------------|---------------------------------------|
| Governance accountancy costs | <b>305</b>                                   | <b>305</b>                            | <i>450</i>                            |

**4. AUDITORS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 385 (2023 - £ 450).                    -       -

**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. STAFF COSTS**

Staff costs were as follows:

|                    | 2024<br>£     | 2023<br>£ |
|--------------------|---------------|-----------|
| Wages and salaries | <b>23,410</b> | -         |

The average number of persons employed by the Charity during the year was as follows:

|  | 2024<br>No. | 2023<br>No. |
|--|-------------|-------------|
|  | <b>1</b>    | -           |

No employee received remuneration amounting to more than £60,000 in either year.

**6. TANGIBLE FIXED ASSETS**

|                               | Freehold<br>property<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Total<br>£     |
|-------------------------------|---------------------------|------------------------|----------------------------|----------------|
| <b>Cost or valuation</b>      |                           |                        |                            |                |
| At 1 January 2024             | 54,928                    | 67,580                 | 1,236                      | 123,744        |
| Additions                     | 8,150                     | -                      | -                          | 8,150          |
| Revaluation surplus/(deficit) | 96,554                    | -                      | -                          | 96,554         |
| At 31 December 2024           | <b>159,632</b>            | <b>67,580</b>          | <b>1,236</b>               | <b>228,448</b> |
| <b>Depreciation</b>           |                           |                        |                            |                |
| At 1 January 2024             | 23,823                    | 67,580                 | 1,236                      | 92,639         |
| Charge for the year           | 1,406                     | -                      | -                          | 1,406          |
| At 31 December 2024           | <b>25,229</b>             | <b>67,580</b>          | <b>1,236</b>               | <b>94,045</b>  |
| <b>Net book value</b>         |                           |                        |                            |                |
| At 31 December 2024           | <b>134,403</b>            | -                      | -                          | <b>134,403</b> |
| <i>At 31 December 2023</i>    | <i>31,105</i>             | -                      | -                          | <i>31,105</i>  |

**7. CREDITORS: Amounts falling due within one year**

|                              | 2024<br>£    | 2023<br>£ |
|------------------------------|--------------|-----------|
| Bank loans and overdrafts    | 3,613        | -         |
| Accruals and deferred income | 450          | -         |
|                              | <b>4,063</b> | -         |

**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. CREDITORS: Amounts falling due after more than one year**

|            | <b>2024</b>   | <b>2023</b> |
|------------|---------------|-------------|
|            | £             | £           |
| Bank loans | <b>43,408</b> | -           |

Creditors include amounts not wholly repayable within 5 years as follows:

|                          | <b>2024</b>   | <b>2023</b> |
|--------------------------|---------------|-------------|
|                          | £             | £           |
| Repayable by instalments | <b>43,408</b> | -           |

**9. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

|                           | Balance at<br>1 January<br>2024 | Income        | Expenditure     | Gains/<br>(Losses) | Balance at<br>31<br>December<br>2024 |
|---------------------------|---------------------------------|---------------|-----------------|--------------------|--------------------------------------|
|                           | £                               | £             | £               | £                  | £                                    |
| <b>Unrestricted funds</b> |                                 |               |                 |                    |                                      |
| General Funds - all funds | <b>33,799</b>                   | <b>65,395</b> | <b>(67,125)</b> | <b>96,554</b>      | <b>128,623</b>                       |

**STATEMENT OF FUNDS - PRIOR YEAR**

|                           | Balance at<br>1 January<br>2023 | Income        | Expenditure     | Gains/<br>(Losses) | Balance at<br>31<br>December<br>2023 |
|---------------------------|---------------------------------|---------------|-----------------|--------------------|--------------------------------------|
|                           | £                               | £             | £               | £                  | £                                    |
| <b>General funds</b>      |                                 |               |                 |                    |                                      |
| General Funds - all funds | <b>38,203</b>                   | <b>49,853</b> | <b>(54,257)</b> | -                  | <b>33,799</b>                        |

**PROJECT FREEDOM LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**SUMMARY OF FUNDS - CURRENT YEAR**

|               | Balance at<br>1 January<br>2024<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2024<br>£ |
|---------------|--------------------------------------|-------------|------------------|-------------------------|---|
| General funds | 33,799                               | 65,395      | (67,125)         | 96,554                  | 128,623                                   |

**SUMMARY OF FUNDS - PRIOR YEAR**

|               | <i>Balance at<br/>1 January<br/>2023<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Balance at<br/>31<br/>December<br/>2023<br/>£</i> |
|---------------|--|---------------------|--------------------------|--|
| General funds | 38,203   | 49,853              | (54,257)                 | 33,799   |

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

|                                     | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets               | 134,403                            | 134,403                     |
| Current assets                      | 41,691                             | 41,691                      |
| Creditors due within one year       | (4,063)                            | (4,063)                     |
| Creditors due in more than one year | (43,408)                           | (43,408)                    |
|                                     | <u>128,623</u>                     | <u>128,623</u>              |

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

|                       | <i>Unrestricted<br/>funds<br/>2023<br/>£</i> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-----------------------|--|---------------------------------------|
| Tangible fixed assets | 31,105                                       | 31,105                                |
| Current assets        | 2,694  | 2,694                                 |
|                       | <u>33,799</u>                                | <u>33,799</u>                         |

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**PROJECT FREEDOM LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|  | <b>2024</b>     | <b>2023</b>    |
|--|-----------------|----------------|
|  | <b>£</b>        | <b>£</b>       |
| Net income/(expenditure) for the year (as per Statement of Financial Activities) | <b>94,824</b>   | <b>(4,404)</b> |
| <b>Adjustment for:</b>   |                 |                |
| Depreciation charges   | <b>1,406</b>    | <b>1,080</b>   |
| Gains on investments   | <b>(96,554)</b> | <b>-</b>       |
| Decrease in debtors  | <b>47,471</b>   | <b>-</b>       |
| <b>Net cash provided by/(used in) operating activities</b>                       | <b>47,147</b>   | <b>(3,324)</b> |

**12. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|              | <b>2024</b>   | <b>2023</b>  |
|--------------|---------------|--------------|
|              | <b>£</b>      | <b>£</b>     |
| Cash in hand | <b>41,691</b> | <b>2,694</b> |
| Total        | <b>41,691</b> | <b>2,694</b> |

**13. RELATED PARTY TRANSACTIONS**

There have been no related party transactions throughout the financial year.

**PROJECT FREEDOM LTD**

England & Wales - Charity number 1151778

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# Accounts

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# **Project Freedom Ltd**

Charity number 1151778

A Company limited by guarantee number 8413978

## **Annual Report and Financial Statements for the year ended 31 December 2023**

The logo for Greater Merseyside Community Accountancy Service (gmcas) features the lowercase letters 'gmcas' in a white, sans-serif font, centered within a solid black rectangular background.

Greater Merseyside Community  
Accountancy Service

# **Project Freedom Ltd**

## **Annual Report and Financial Statements for the year ended 31 December 2023**

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' Annual Report           | 2 to 6      |
| Independent Examiner's Report     | 7           |
| Statement of financial activities | 8           |
| Balance sheet                     | 9           |
| Statement of Cash Flows           | 10          |
| Notes to the accounts             | 11 to 17    |

**Prepared by the Greater Merseyside Community Accountancy Service**

# Project Freedom Ltd

## Trustees' report

### Review of progress and achievements

#### Project Freedom Annual Report 2023

The year has brought continued development within the charity and many areas of positive change.

In general Project Freedom has continued with its activities in the charity shops, mentoring and sustained investment into our volunteers.

We have also achieved the completion of the flat above one of our charity shops and the letting of the flat to a long-term tenant.

The **Charity Shops** continue to provide furniture and household items to people needing emergency rehousing or setting up a flat after a period of homelessness. The goods we stock in the shops to provide customers with reasonably priced items of clothing, furniture, toys, etc. come from generous donations from the public and from house clearances. We have seen a huge increase in family need over the past year; so it's been a privilege to be able to support people with much needed items, they wouldn't otherwise be able to afford. We have also been able to provide crisis packages to those most in need.

Our **Transport team** also carry out removals, collections, and deliveries.

We are still noticing the after-effects of Covid, with a number of our **volunteers and clients** still struggling with bereavement and mental health problems, as well as relapses into addictions. The management team and trustees have been involved in regular phone calls and conversations, offering support wherever possible. This outreach has been very much appreciated.

Despite the challenges we feel relations between the staff team have deepened and we recognize this to be a key focal point in everything we aim to do as a Charity.

We continue our **Mentoring programme** offering a one-off session or continuing meeting up with individuals as long as the clients feel the need for support.

We have introduced a **Freedom breakfast** this year, which has had a great uptake. The chat and interaction between guests over the meal appears both lively and helpful. We have seen over 180 clients over the course of the year.

**Flat Renovation.** We have now successfully completed the renovation of the flat above one of our Charity shops. The premises were in a very poor state of repair and we were thankful to have a great team of both volunteers and tradesmen contractors, whose combined skills enabled the flat to be completed to a high standard.

There is now a long-term tenant in place, whose profile also meets our Charity objectives. They are settled in and enjoying their new home.

The **Skate Park** hasn't been used in 2023 and has been in storage. It has been thoroughly checked however and is still very much in working order. Since Covid, we have noticed an increasing number of parks and communities have invested in permanent skate parks on their grounds.

Whilst our mobile Skate Park is still very much an asset to us, for early intervention and prevention work in young people, the rising cost of insurance gives us cause for concern.

#### Achievements and Challenges

On a positive note our volunteers have expressed that they experience a sense of purpose and fulfilment from serving us as a Charity. Some members of our volunteer staff battle with their own issues but have often mentioned how volunteering helps maintain a healthy balance regarding their mental and emotional wellbeing. As much as we could not do what we do without them, we believe it is absolutely reciprocated.

Other new positive opportunities are the Freedom breakfast and successful collaborations with other Charities and Social Enterprises. There is definitely a sense of potential growth and fresh opportunities on the horizon.

#### Contribution of volunteers

As always we wish to say a huge Thank You to all our volunteers. Thank you for your commitment each day and for the welcome you give to customers. We would not be able to function without you, thank you very much.

# **Project Freedom Ltd**

## **Trustees' report continued**

### **Future Plans**

Despite the positives mentioned above, we are carefully considering the future of the Charity. The faithful contribution of our volunteers and the sense of purpose the charity shop work gives them is a major factor in our considerations.

However, we cannot overlook the financial predicament we find ourselves in. Having used reserves to complete the renovations of the flat, costing more than expected; combined with the aftereffects of covid on public spending, which has impacted our revenue and donation streams; the two have brought us to a place where serious considerations need to be made about the viability of the Charity. The Trustees recognise the challenging cashflow position faced.

Added to this, is the fact that two of our long-standing trustees are due to retire shortly and also, that members of the management team are needing to resign due to poor health.

After detailed discussion, where conversations were had, whether to fold or to continue; it was brought to the attention of the Trustees, that the newly renovated building, may now hold more value than it was purchased outright for. It was suggested that, if this is the case; then equity released from the property and with some careful strategic planning; there may just be a lifeline available for us as a Charity and that it is certainly worth a consideration.

The strategic plan agreed is to apply for an equity release mortgage; of which, the reserves account would be replenished to the three month stipulation set in our reserves policy; then to develop the shops including addressing essential repairs and maintenance, then the remaining funds will be used to provide unrestricted reserves that will address the current cashflow situation in the short term whilst the strategy to increase income and reserves is implemented.

We plan to recruit an Operations Manager to manage and develop the charity shops, with a focus of increasing income streams and productivity. In addition, the Trustees are in conversation with a new Trustee who has significant finance and charity management experience to join the team, providing additional guidance and scrutiny. The Trustees will develop a Strategic Plan as a framework supporting the charity's development and future sustainability. We are confident that the implementation of these two aspects, will make a huge impact and that Project Freedom could change from striving to thriving.

# **Project Freedom Ltd**

## **Reserves Policy**

The trustees continue reviewing the adequacy of the charity's reserves. Currently there is sufficient funds coming in through our income streams to enable the charity to continue meeting its stated aims and objectives. However, our reserves policy as a charity is to hold the minimum equivalent of three months running costs, which at this time we do not. For the financial year ending 31 December 2023 this would equate to £15,094. This is our priority to address in early 2024.

## **Risk Management**

The trustees have assessed the major risks to which the charity is or may be exposed, and in particular those related to the operations and financing of the charity. Whilst it is recognised that we still face major risks currently; in evaluation, the Trustees have agreed to a 12-month strategic plan; reviewing our policies, procedures and systems regularly to ensure we work towards completely mitigating our exposure to major risks. The viability of the Charity will be reassessed in the annual review in February 2025.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each 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 charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and 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.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by the Board on 17th September 2024 and signed on behalf of the directors by:

David Calland  
Trustee

## Reference and Administrative Details

### Project Freedom Ltd

Charity number 1151778

A Company limited by guarantee number 8413978

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2023.

| Name                 | Position  | Dates                 |
|----------------------|-----------|-----------------------|
| Liz Perera           | Secretary |                       |
| David Calland        | Chair     |                       |
| Gustaf du Plessis    | Treasurer |                       |
| David Richard Hoos   |           | resigned 8 Jan 24     |
| Margaret Grace Moody |           | appointed 12 April 24 |

#### Method of appointment

Members of the board of trustees, who are the directors for the purpose of company law and trustees for the purpose of charity law who served during the year are set out above. The trustees meet monthly and receive reports from management to manage their charity's affairs.

#### Registered address

15-17 Bridge Street  
Earlestown  
Newton-Le-Willows  
WA12 9BE

#### Bankers

|  |   |
|--|---|
| Barclays Bank PLC<br>48B - 50 Lord Street<br>Liverpool<br>L2 1TD | Lloyds Bank PLC<br>PO Box 1000<br>Andover |
|--|---|

#### Governing document

The organisation is a charitable company limited by guarantee, incorporated 21 February 2013 company number 08413978. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Registered as a Charity on 25th April 2013 number 1151778

#### Objects of the organisation

To advance the christian faith for the benefit of the public. The relief of the physical and mental sickness of persons in need, primarily by reason of addiction to substances.

To assist in advancing education of persons by developing their mental, physical and moral capabilities.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause "socially excluded" primarily means being excluded from society, or parts of society, as a result of unemployment, financial hardship, youth, substance abuse or dependancy, poor educational or skills attainment, or as a result of being a member of a socially or economically deprived community.

**Reference and Administrative Details**

**Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

**Independent Examiner**

**Jane Williams**

**Greater Merseyside Community Accountancy Service**

Beacon Building

College Street

St Helens

WA10 1TF

**Approval**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 17th September 2024 and signed on their behalf by:

## **Independent Examiner's report to the trustees of Project Freedom Ltd**

I report on the accounts of the charity for the year ended 31 December 2023 set out on pages 8 to 17.

### **Respective responsibilities of the Trustees and examiner**

The charity's 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
- state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 the course of my examination, no matter has come to my attention other than that disclosed below:

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 and to 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 by 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 to be reached.

Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

**Project Freedom Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 December 2023**

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|  | Notes | 2023<br>Unrestricted<br>funds<br>£ | 2023<br>Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                        |       |                                    |                                  |                             |                             |
| Income from donations                      | (4)   | 1,018                              | -                                | 1,018                       | 360                         |
| Income from charitable activities          | (5)   | 44,286                             | -                                | 44,286                      | 46,250                      |
| Other incoming resources                   | (6)   | 4,550                              | -                                | 4,550                       | -                           |
| Bank interest                              |       | -                                  | -                                | -                           | -                           |
| <b>Total incoming resources</b>            |       | <u>49,854</u>                      | <u>-</u>                         | <u>49,854</u>               | <u>46,610</u>               |
| <b>Resources expended</b>                  |       |                                    |                                  |                             |                             |
| Charitable activities                      | (7)   | <u>54,257</u>                      | <u>-</u>                         | <u>54,257</u>               | <u>56,875</u>               |
| <b>Net incoming / (outgoing) resources</b> |       | (4,403)                            | -                                | (4,403)                     | (10,265)                    |
| <b>Transfers between funds</b>             |       | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>               |       | (4,403)                            | -                                | (4,403)                     | (10,265)                    |
| <b>Reconciliation of funds</b>             |       |                                    |                                  |                             |                             |
| <b>Total funds as at 1 January 2023</b>    |       | <u>38,203</u>                      | <u>-</u>                         | <u>38,203</u>               | <u>48,468</u>               |
| <b>Total funds as at 31 December 2023</b>  | (7a)  | <u>33,799</u>                      | <u>-</u>                         | <u>33,799</u>               | <u>38,203</u>               |

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 15.  
The Notes on pages 11 to 17 form an integral part of these accounts.

# Project Freedom Ltd

Charity number 1151778

A Company limited by guarantee number 8413978

## Balance sheet

as at 31 December 2023

|  | 2023               | 2023       | 2023          | 2022          |
|--|--------------------|------------|---------------|---------------|
|  | Unrestricted       | Restricted | Total         | Total         |
|  | £                  | £          | £             | £             |
| <b>Fixed Assets</b>                        |                    |            |               |               |
| Tangible Assets                            | (10) 31,105        | -          | 31,105        | 31,398        |
| <b>Total fixed assets</b>                  | <u>31,105</u>      | <u>-</u>   | <u>31,105</u> | <u>31,398</u> |
| <b>Current Assets</b>                      |                    |            |               |               |
| Debtors and prepayments                    | (11) -             | -          | -             | -             |
| Cash at bank and in hand                   | (12) 2,694         | -          | 2,694         | 6,805         |
| <b>Total current assets</b>                | <u>2,694</u>       | <u>-</u>   | <u>2,694</u>  | <u>6,805</u>  |
| <b>Current liabilities:</b>                |                    |            |               |               |
| <b>amounts falling due within one year</b> |                    |            |               |               |
| Creditors (due within one year)            | (13) -             | -          | -             | -             |
| <b>Total current liabilities</b>           | <u>-</u>           | <u>-</u>   | <u>-</u>      | <u>-</u>      |
| <b>Net Assets</b>                          | <u>33,799</u>      | <u>-</u>   | <u>33,799</u> | <u>38,203</u> |
| <b>Funds of the charity</b>                |                    |            |               |               |
| Restricted Funds                           | -                  | -          | -             | -             |
| Unrestricted funds                         | 33,799             | -          | 33,799        | 38,203        |
| <b>Total Funds</b>                         | (15) <u>33,799</u> | <u>-</u>   | <u>33,799</u> | <u>38,203</u> |

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 December 2023

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 11 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 17th September 2024 and signed on their behalf by:

Elizabeth Perera  
Director / Trustee

**Project Freedom Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 December 2023**

|  | 2023           | 2022           |
|--|----------------|----------------|
|  | Total          | Total          |
|  | £              | £              |
| <b>Cash flows from operating activities:</b> |                |                |
| Net income/(expenditure) per SOFA            | (4,403)        | (10,265)       |
| Depreciation                                 | 1,080          | 1,045          |
| Investment income                            | -              | -              |
| (Increase)/decrease in debtors               | (5)            | -              |
| Increase/(decrease) in creditors             | -              | -              |
|  | <u>(3,323)</u> | <u>(9,220)</u> |
| <b>Cash flows from investing activities</b>  |                |                |
| Capital                                      | <u>(787)</u>   | <u>(7,370)</u> |
|  | (6)            | -              |
|  | <u>-</u>       | <u>-</u>       |
| <b>Net increase/(decrease) in cash:</b>      | (4,110)        | (16,590)       |
| <b>Total cash as at 1 January 2023</b>       | <u>6,805</u>   | <u>23,395</u>  |
| <b>Total cash as at 31 December 2023</b>     | <u>2,694</u>   | <u>6,805</u>   |

The notes on pages 11 to 17 form an integral part of these accounts.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2023**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

**1.1** with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (a) The Charities Act 2011
- (b) The Companies Act 2006
- (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102

(d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2019)

**1.2** The charity meets the definition of a public benefit entity as defined by FRS 102

**1.3** The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

(a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

(b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

(c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

(a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

(b) Where income has related expenditure (e.g. shop), the income and related expenditure are reported gross in the SOFA.

(c) Bank interest is recognised when credited to the account.

(d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.

(e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

(a) Expenditure is recognised on the accruals basis.

(b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

(c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

(d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2023**

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#### **2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

Buildings: 25yrs straight line basis to nil

Motor Vehicles & Skate Park: 20% straight line basis to nil

Computers & Equipment: 20% straight line basis to nil

#### **2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

#### **2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

#### **2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

### **3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2023**

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**4 Income from donations**

|                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------|----------------------------|--------------------------|---------------------|---------------------|
| Grants & donations | 1,018                      | -                        | 1,018               | 360                 |
|                    | <u>1,018</u>               | <u>-</u>                 | <u>1,018</u>        | <u>360</u>          |

**5 Income from charitable activities**

|                       | 2023<br>Unrestricted<br>funds<br>£ | 2023<br>Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Shop Income           | 44,286                             | -                                | 44,286                      | 46,250                      |
| Other income & grants | -                                  | -                                | -                           | -                           |
|                       | <u>44,286</u>                      | <u>-</u>                         | <u>44,286</u>               | <u>46,250</u>               |

**6 Other Incoming resources from charitable activities**

|               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|---------------|----------------------------|--------------------------|---------------------|---------------------|
| Rental Income | 4,550                      | -                        | 4,550               | -                   |
|               | <u>4,550</u>               | <u>-</u>                 | <u>4,550</u>        | <u>-</u>            |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2023**

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7 **Expenditure of charitable activities**

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|                                 | 2023<br>Unrestricted<br>funds | 2023<br>Restricted<br>funds | 2023<br>Total<br>funds | 2022<br>Total<br>funds |
|---------------------------------|-------------------------------|-----------------------------|------------------------|------------------------|
|                                 | £                             | £                           | £                      | £                      |
| <b><u>Direct Costs</u></b>      |                               |                             |                        |                        |
| Transport & driver              | 7,083                         | -                           | 7,083                  | 4,864                  |
| Shop costs                      | 545                           | -                           | 545                    | 890                    |
| Premises                        | 13,148                        | -                           | 13,148                 | 10,933                 |
| Admin costs                     | 206                           | -                           | 206                    | 113                    |
| Volunteer expenses              | 1,447                         | -                           | 1,447                  | 525                    |
| Contractors                     | 24,000                        | -                           | 24,000                 | 27,760                 |
| Phone, Internet and postage     | 496                           | -                           | 496                    | 577                    |
| Insurance                       | 2,226                         | -                           | 2,226                  | 3,974                  |
| Van Running Cost                | 1,045                         | -                           | 1,045                  | 755                    |
| General Expenses                | 334                           | -                           | 334                    | 2,662                  |
| Repairs & Maintenance           | 2,197                         | -                           | 2,197                  | 2,100                  |
| Depreciation                    | 1,080                         | -                           | 1,080                  | 1,045                  |
| Governance Costs                | (8) 450                       | -                           | 450                    | 677                    |
| <b>Total resources expended</b> | <b>54,257</b>                 | <b>-</b>                    | <b>54,257</b>          | <b>56,875</b>          |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2023**

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|                                  |            |            |
|----------------------------------|------------|------------|
| <b>8 Governance Costs</b>        | 2023       | 2022       |
|                                  | £          | £          |
| Independent Examiners' fee       | 450        | 450        |
| Annual Return Fee                | -          | -          |
| Administration & Fees            | -          | 227        |
|                                  | <u>450</u> | <u>677</u> |
| <b>9 Staff costs and numbers</b> | 2023       | 2022       |
|                                  | £          | £          |
| Gross salaries                   | -          | -          |
| Social security costs            | -          | -          |
|                                  | <u>-</u>   | <u>-</u>   |

There were no employees during the period under review.

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2023

| 10 Tangible assets                 | Buildings     | Motor Vehicles<br>& Skate Park | Computers &<br>Equipment | Total          |
|------------------------------------|---------------|--------------------------------|--------------------------|----------------|
|                                    | £             | £                              | £                        | £              |
| <b>Cost</b>                        |               |                                |                          |                |
| At 1 January 2023                  | 54,141        | 67,580                         | 1,236                    | 122,957        |
| Additions                          | 787           | -                              | -                        | 787            |
| At 31 December 2023                | <u>54,928</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>123,744</u> |
| <b>Depreciation</b>                |               |                                |                          |                |
| At 1 January 2023                  | 22,743        | 67,580                         | 1,236                    | 91,559         |
| Charge for year                    | 1,080         | -                              | -                        | 1,080          |
| At 31 December 2023                | <u>23,823</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>92,639</u>  |
| <b>Net book value</b>              |               |                                |                          |                |
| At 31 December 2023                | <u>31,105</u> | <u>-</u>                       | <u>-</u>                 | <u>31,105</u>  |
| At 31 December 2022                | <u>31,398</u> | <u>-</u>                       | <u>-</u>                 | <u>31,398</u>  |
| <b>11 Debtors and prepayments</b>  |               |                                | 2023                     | 2022           |
|                                    |               |                                | £                        | £              |
| Debtors                            |               |                                | -                        | -              |
| Prepayments                        |               |                                | -                        | -              |
|                                    |               |                                | <u>-</u>                 | <u>-</u>       |
| <b>12 Cash at bank and in hand</b> |               |                                | 2023                     | 2022           |
|                                    |               |                                | £                        | £              |
| Current Account 1                  |               |                                | -                        | 5,665          |
| Current Account 2                  |               |                                | 2,838                    | 1,284          |
| Cash in hand                       |               |                                | (144)                    | (144)          |
|                                    |               |                                | <u>2,694</u>             | <u>6,805</u>   |
| <b>13 Creditors and accruals</b>   |               |                                | 2023                     | 2022           |
|                                    |               |                                | £                        | £              |
| Creditors                          |               |                                | -                        | -              |
| Accruals                           |               |                                | -                        | -              |
|                                    |               |                                | <u>-</u>                 | <u>-</u>       |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2023**

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**15 Comparative income and expenditure by fund type**

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|  | Unrestricted Funds |                 | Restricted Funds |          |
|--|--------------------|-----------------|------------------|----------|
|  | 2023               | 2022            | 2023             | 2022     |
|  | £                  | £               | £                | £        |
| <b>Income from:</b>                        |                    |                 |                  |          |
| Income from donations                      | 1,018              | 360             | -                | -        |
| Income from charitable activities          | 44,286             | 46,250          | -                | -        |
| Other incoming resources                   | 4,550              | -               | -                | -        |
| Bank interest                              | -                  | -               | -                | -        |
| <b>Total incoming resources</b>            | <b>49,854</b>      | <b>46,610</b>   | <b>-</b>         | <b>-</b> |
| <b>Expenditure on:</b>                     |                    |                 |                  |          |
| Charitable activities                      | 54,257             | 56,875          | -                | -        |
| <b>Net incoming / (outgoing) resources</b> | <b>(4,403)</b>     | <b>(10,265)</b> | <b>-</b>         | <b>-</b> |
| <b>Transfers between funds</b>             | <b>-</b>           | <b>-</b>        | <b>-</b>         | <b>-</b> |
| <b>Net movement in funds</b>               | <b>(4,403)</b>     | <b>(10,265)</b> | <b>-</b>         | <b>-</b> |
| <b>Reconciliation of funds</b>             |                    |                 |                  |          |
| <b>Total funds as at 1 January 2023</b>    | <b>38,203</b>      | <b>48,468</b>   | <b>-</b>         | <b>-</b> |
| <b>Total funds as at 31 December 2023</b>  | <b>33,799</b>      | <b>38,203</b>   | <b>-</b>         | <b>-</b> |

**PROJECT FREEDOM LTD**

England & Wales - Charity number 1151778

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# Accounts

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# **Project Freedom Ltd**

Charity number 1151778

A Company limited by guarantee number 8413978

## **Annual Report and Financial Statements for the year ended 31 December 2022**

The logo for Greater Merseyside Community Accountancy Service (gmcas) features the lowercase letters 'gmcas' in a white, sans-serif font, centered within a solid black rectangular background.

Greater Merseyside Community  
Accountancy Service

# **Project Freedom Ltd**

## **Annual Report and Financial Statements for the year ended 31 December 2022**

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' Annual Report           | 2 to 5      |
| Independent Examiner's Report     | 6           |
| Statement of financial activities | 7           |
| Balance sheet                     | 8           |
| Statement of Cash Flows           | 9           |
| Notes to the accounts             | 10 to 17    |

**Prepared by the Greater Merseyside Community Accountancy Service**

# **Project Freedom Ltd**

## **Trustees' report**

### **Review of progress and achievements**

The charity has seen growth and success in many of our projects, especially in the area of mentoring.

Like many other organisations, though, we have also been adversely affected this year both by the after affects of COVID and by the rise in the cost of living.

We continue to support and encourage those who volunteer in our shops as well as those involved in our projects.

#### Charity shops

The two charity shops have begun to pick up slowly after the COVID lock-down.

We continue to offer mentoring to the volunteers working in our shops and have seen some remarkable transformation and growth in individuals' lives.

We ensure our volunteers have a decent lunch allowance on the days they volunteer, so they have at least one good meal a day.

Working together with other local organisations, churches and food-banks, we have been able to provide food hampers for families we have contact with who are struggling to provide food for themselves in the present economic climate.

#### Mentoring

We have maintained a mentoring service which has seen some notable successes. We have developed collaboration networks with other charities in the rehabilitation process and this has had encouraging results.

Through regular emotional and social support, our team has seen individuals reach a sustained period of freedom from addiction.

As in previous years, our numbers are not high but we have developed a process of staying with the individual for the medium / long term, in order to help them to develop a new lifestyle, free from addiction.

#### Mobile Skatepark "Ramp Riders"

The skatepark has remained in storage since COVID with groups not yet returning, probably due to the lack of funding for events. With insufficient request for bookings it has not warranted paying the cost of insurance.

#### Developing Accommodation above the shop in Muirhead Avenue East

We have finished the refurbishment of the flat above the Liverpool shop and it is now ready for a tenant. The refurbishment been a long procedure with many twists and turns – as is often the way with building works.

We bought the building some years ago and the first floor was in a state of destitution before we began the refurbishment project.

We hope to get a good return on our investment as the renovations have increased the value of the property and we now have another income source for the charity.

#### Working with other charities / organisations

We have collaborated with other charities on a number of occasions over the course of the year.

In the mentoring of people with addictions, we have networked with a charity with similar aims as our own. We were supporting individuals towards freedom from their addictions. This has been a successful project on a variety of levels. It was good to collaborate with another charity and the working together led to good results for the mentorees.

We partnered with a new charity to send some of the surplus clothes from our charity shops to a very deprived area of Africa. We supplied the clothing and contributed towards the shipping costs and the other charity arranged the shipment. The most needed clothing was baby clothes and women's dresses and we understand over 100 people were helped and that the clothes made a real difference to the community in Africa. We appreciated being able to dispose of clothing we were unable to sell in such a positive way.

# **Project Freedom Ltd**

## **Future Plans**

The coming year, 2023, will be a significant one for us as a charity as several trustees are reaching the point of retirement. With the reduction of income during the COVID lockdown and the lack of operation of the mobile skatepark, we are reassessing the success of the charity regarding its social and rehabilitation output. The need around us has changed and we are developing new ways to support people.

Next year will be a key year for us as we reassess how to move forward stronger and more efficient.

## **Reserves Policy**

The trustees are currently reviewing the adequacy of the charity's reserves. The trustees are confident that reserves are sufficient to enable the charity to continue meeting its stated aims and objectives. The aim of the charity is to hold the minimum equivalent of three months running costs. For the financial year ending 31 December 2022 this would equate to £15,094.

## **Risk Management**

The trustees have assessed the major risks to which the charity is or may be exposed, and in particular those related to the operations and financing of the charity. It is satisfied that by reviewing its policies, procedures and systems regularly it is mitigating its exposure to major risks.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each 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 charity for that period. In preparing those financial statements, the trustees are required to:

select suitable accounting policies and 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.

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by the Board on

and signed on behalf of the directors by:

David Calland  
Trustee

## Reference and Administrative Details

### Project Freedom Ltd

Charity number 1151778

A Company limited by guarantee number 8413978

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2022.

| Name               | Position  | Dates |
|--------------------|-----------|-------|
| Liz Perera         | Secretary |       |
| David Calland      | Chair     |       |
| Gustaf du Plessis  | Treasurer |       |
| David Richard Hoos |           |       |

#### Method of appointment

Members of the board of trustees, who are the directors for the purpose of company law and trustees for the purpose of charity law who served during the year are set out above. The trustees meet monthly and receive reports from management to manage their charity's affairs.

#### Registered address

15-17 Bridge Street  
Earlestown  
Newton-Le-Willows  
WA12 9BE

#### Bankers

|  |   |
|--|---|
| Barclays Bank PLC<br>48B - 50 Lord Street<br>Liverpool<br>L2 1TD | Lloyds Bank PLC<br>PO Box 1000<br>Andover |
|--|---|

#### Governing document

The organisation is a charitable company limited by guarantee, incorporated 21 February 2013 company number 08413978. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Registered as a Charity on 25th April 2013 number 1151778

#### Objects of the organisation

To advance the christian faith for the benefit of the public. The relief of the physical and mental sickness of persons in need, primarily by reason of addiction to substances.

To assist in advancing education of persons by developing their mental, physical and moral capabilities.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause "socially excluded" primarily means being excluded from society, or parts of society, as a result of unemployment, financial hardship, youth, substance abuse or dependancy, poor educational or skills attainment, or as a result of being a member of a socially or economically deprived community.

**Reference and Administrative Details**

**Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

**Independent Examiner**

**Jane Williams**

**Greater Merseyside Community Accountancy Service**

Beacon Building

College Street

St Helens

WA10 1TF

**Approval**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

## **Independent Examiner's report to the trustees of Project Freedom Ltd**

I report on the accounts of the charity for the year ended 31 December 2022 set out on pages 7 to 17

### **Respective responsibilities of the Trustees and examiner**

The charity's 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
- state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to 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 by 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 to be reached.

Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

**Project Freedom Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 December 2022**

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|  | Notes | 2022<br>Unrestricted<br>funds<br>£ | 2022<br>Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                        |       |                                    |                                  |                             |                             |
| Income from donations                      | (4)   | 360                                | -                                | 360                         | 19,241                      |
| Income from charitable activities          | (5)   | 46,250                             | -                                | 46,250                      | 38,180                      |
| Other incoming resources                   | (6)   | -                                  | -                                | -                           | 581                         |
| Bank interest                              |       | -                                  | -                                | -                           | -                           |
| <b>Total incoming resources</b>            |       | <u>46,610</u>                      | <u>-</u>                         | <u>46,610</u>               | <u>58,002</u>               |
| <b>Resources expended</b>                  |       |                                    |                                  |                             |                             |
| Charitable activities                      | (7)   | <u>56,875</u>                      | <u>-</u>                         | <u>56,875</u>               | <u>62,103</u>               |
| <b>Net incoming / (outgoing) resources</b> |       | (10,265)                           | -                                | (10,265)                    | (4,101)                     |
| <b>Transfers between funds</b>             |       | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>               |       | (10,265)                           | -                                | (10,265)                    | (4,101)                     |
| <b>Reconciliation of funds</b>             |       |                                    |                                  |                             |                             |
| <b>Total funds as at 1 January 2022</b>    |       | <u>48,468</u>                      | <u>-</u>                         | <u>48,468</u>               | <u>52,569</u>               |
| <b>Total funds as at 31 December 2022</b>  | (7a)  | <u>38,203</u>                      | <u>-</u>                         | <u>38,203</u>               | <u>48,468</u>               |

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 15.  
The Notes on pages 10 to 17 form an integral part of these accounts.

# Project Freedom Ltd

Charity number 1151778

A Company limited by guarantee number 8413978

## Balance sheet

as at 31 December 2022

|  | 2022          | 2022       | 2022          | 2021          |
|--|---------------|------------|---------------|---------------|
|  | Unrestricted  | Restricted | Total         | Total         |
|  | £             | £          | £             | £             |
| <b>Fixed Assets</b>                        |               |            |               |               |
| Tangible Assets (10)                       | 31,398        | -          | 31,398        | 25,073        |
| <b>Total fixed assets</b>                  | <u>31,398</u> | <u>-</u>   | <u>31,398</u> | <u>25,073</u> |
| <b>Current Assets</b>                      |               |            |               |               |
| Debtors and prepayments (11)               | -             | -          | -             | -             |
| Cash at bank and in hand (12)              | 6,805         | -          | 6,805         | 23,396        |
| <b>Total current assets</b>                | <u>6,805</u>  | <u>-</u>   | <u>6,805</u>  | <u>23,396</u> |
| <b>Current liabilities:</b>                |               |            |               |               |
| <b>amounts falling due within one year</b> |               |            |               |               |
| Creditors (due within one year) (13)       | -             | -          | -             | -             |
| <b>Total current liabilities</b>           | <u>-</u>      | <u>-</u>   | <u>-</u>      | <u>-</u>      |
| <b>Net Assets</b>                          | <u>38,203</u> | <u>-</u>   | <u>38,203</u> | <u>48,469</u> |
| <b>Funds of the charity</b>                |               |            |               |               |
| Restricted Funds                           | -             | -          | -             | -             |
| Unrestricted funds                         | 38,203        | -          | 38,203        | 48,468        |
| <b>Total Funds</b> (15)                    | <u>38,203</u> | <u>-</u>   | <u>38,203</u> | <u>48,468</u> |

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 December 2022

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 10 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

Elizabeth Perera  
Director / Trustee

**Project Freedom Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 December 2022**

|  | 2022           | 2021            |
|--|----------------|-----------------|
|  | Total          | Total           |
|  | £              | £               |
| <b>Cash flows from operating activities:</b> |                |                 |
| Net income/(expenditure) per SOFA            | (10,265)       | (4,101)         |
| Depreciation                                 | 1,045          | 1,045           |
| Investment income                            | -              | -               |
| (Increase)/decrease in debtors (5)           | -              | -               |
| Increase/(decrease) in creditors             | -              | -               |
|  | <u>(9,220)</u> | <u>(3,056)</u>  |
| <b>Cash flows from investing activities</b>  |                |                 |
| Capital (6)                                  | <u>(7,370)</u> | <u>(26,118)</u> |
|  | -              | -               |
| <b>Net increase/(decrease) in cash:</b>      | (16,590)       | (29,174)        |
| <b>Total cash as at 1 January 2022</b>       | <u>23,395</u>  | <u>52,569</u>   |
| <b>Total cash as at 31 December 2022</b>     | <u>6,805</u>   | <u>23,395</u>   |

The notes on pages 10 to 17 form an integral part of these accounts.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2022**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1 with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
  - (a) The Charities Act 2011
  - (b) The Companies Act 2006
  - (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
  - (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)
- 1.2 The charity meets the definition of a public benefit entity as defined by FRS 102
- 1.3 The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. shop), the income and related expenditure are reported gross in the SOFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2022**

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#### **2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

|                              |                                  |
|------------------------------|----------------------------------|
| Buildings:                   | 25yrs straight line basis to nil |
| Motor Vehicles & Skate Park: | 20% straight line basis to nil   |
| Computers & Equipment:       | 20% straight line basis to nil   |

#### **2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

#### **2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

#### **2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

### **3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

# Project Freedom Ltd

## Notes to the accounts

for the year ended 31 December 2022

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### 4 Income from donations

|                                     | Unrestricted funds | Restricted funds | Total funds | Total funds   |
|-------------------------------------|--------------------|------------------|-------------|---------------|
|                                     | £                  | £                | £           | £             |
| Grants & donations                  | 360                | -                | 360         | 380           |
| St Helens MBC: COVID Support Grants | -                  | -                | -           | 8,097         |
| Liverpool CC: COVID Support Grants  | -                  | -                | -           | 10,764        |
|                                     | <u>360</u>         | <u>-</u>         | <u>360</u>  | <u>19,241</u> |

### 5 Income from charitable activities

|                       | 2022               | 2022             | 2022          | 2021          |
|-----------------------|--------------------|------------------|---------------|---------------|
|                       | Unrestricted funds | Restricted funds | Total funds   | Total funds   |
|                       | £                  | £                | £             | £             |
| Shop Income           | 46,250             | -                | 46,250        | 34,827        |
| Other income & grants | -                  | -                | -             | 3,353         |
|                       | <u>46,250</u>      | <u>-</u>         | <u>46,250</u> | <u>38,180</u> |

### 6 Other Incoming resources from charitable activities

|                      | Unrestricted funds | Restricted funds | Total funds | Total funds |
|----------------------|--------------------|------------------|-------------|-------------|
|                      | £                  | £                | £           | £           |
| Miscellaneous income | -                  | -                | -           | 581         |
|                      | <u>-</u>           | <u>-</u>         | <u>-</u>    | <u>581</u>  |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2022**

7 **Expenditure of charitable activities**

|                                 | 2022<br>Unrestricted<br>funds | 2022<br>Restricted<br>funds | 2022<br>Total<br>funds | 2021<br>Total<br>funds |
|---------------------------------|-------------------------------|-----------------------------|------------------------|------------------------|
|                                 | £                             | £                           | £                      | £                      |
| <b><u>Direct Costs</u></b>      |                               |                             |                        |                        |
| Transport & driver              | 4,864                         | -                           | 4,864                  | 10,222                 |
| Shop costs                      | 890                           | -                           | 890                    | 1,372                  |
| Premises                        | 10,933                        | -                           | 10,933                 | 16,042                 |
| Admin costs                     | 113                           | -                           | 113                    | 414                    |
| Volunteer expenses              | 525                           | -                           | 525                    | 1,269                  |
| Contractors                     | 27,760                        | -                           | 27,760                 | 22,024                 |
| Phone, Internet and postage     | 577                           | -                           | 577                    | 596                    |
| Insurance                       | 3,974                         | -                           | 3,974                  | 4,167                  |
| Van Running Cost                | 755                           | -                           | 755                    | 3,134                  |
| General Expenses                | 2,662                         | -                           | 2,662                  | 599                    |
| Repairs & Maintenance           | 2,100                         | -                           | 2,100                  | 491                    |
| Depreciation                    | 1,045                         | -                           | 1,045                  | 1,045                  |
| Governance Costs                | (8) 677                       | -                           | 677                    | 728                    |
| <b>Total resources expended</b> | <b>56,875</b>                 | <b>-</b>                    | <b>56,875</b>          | <b>62,103</b>          |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2022**

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|                                  |            |            |
|----------------------------------|------------|------------|
| <b>8 Governance Costs</b>        | 2022       | 2021       |
|                                  | £          | £          |
| Independent Examiners' fee       | 450        | 300        |
| Annual Return Fee                | -          | 328        |
| Administration & Fees            | 227        | 100        |
|                                  | <u>677</u> | <u>728</u> |
| <b>9 Staff costs and numbers</b> | 2022       | 2021       |
|                                  | £          | £          |
| Gross salaries                   | -          | -          |
| Social security costs            | -          | -          |
|                                  | <u>-</u>   | <u>-</u>   |

There were no employees during the period under review.

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2022

| 10 Tangible assets                 | Buildings     | Motor Vehicles<br>& Skate Park | Computers &<br>Equipment | Total          |
|------------------------------------|---------------|--------------------------------|--------------------------|----------------|
|                                    | £             | £                              | £                        | £              |
| <b>Cost</b>                        |               |                                |                          |                |
| At 1 January 2022                  | 46,771        | 67,580                         | 1,236                    | 115,587        |
| Additions                          | 7,370         | -                              | -                        | 7,370          |
| At 31 December 2022                | <u>54,141</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>122,957</u> |
| <b>Depreciation</b>                |               |                                |                          |                |
| At 1 January 2022                  | 21,698        | 67,580                         | 1,236                    | 90,514         |
| Charge for year                    | 1,045         | -                              | -                        | 1,045          |
| At 31 December 2022                | <u>22,743</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>91,559</u>  |
| <b>Net book value</b>              |               |                                |                          |                |
| At 31 December 2022                | <u>31,398</u> | <u>-</u>                       | <u>-</u>                 | <u>31,398</u>  |
| At 31 December 2021                | <u>25,073</u> | <u>-</u>                       | <u>-</u>                 | <u>25,073</u>  |
| <b>11 Debtors and prepayments</b>  |               |                                | 2022                     | 2021           |
|                                    |               |                                | £                        | £              |
| Debtors                            |               |                                | -                        | -              |
| Prepayments                        |               |                                | -                        | -              |
|                                    |               |                                | <u>-</u>                 | <u>-</u>       |
| <b>12 Cash at bank and in hand</b> |               |                                | 2022                     | 2021           |
|                                    |               |                                | £                        | £              |
| Current Account 1                  |               |                                | 5,665                    | 16,377         |
| Current Account 2                  |               |                                | 1,284                    | 7,163          |
| Cash in hand                       |               |                                | (144)                    | (144)          |
|                                    |               |                                | <u>6,805</u>             | <u>23,396</u>  |
| <b>13 Creditors and accruals</b>   |               |                                | 2022                     | 2021           |
|                                    |               |                                | £                        | £              |
| Creditors                          |               |                                | -                        | -              |
| Accruals                           |               |                                | -                        | -              |
|                                    |               |                                | <u>-</u>                 | <u>-</u>       |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2022**

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**15 Comparative income and expenditure by fund type**

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|  | Unrestricted Funds |                | Restricted Funds |          |
|--|--------------------|----------------|------------------|----------|
|  | 2022               | 2021           | 2022             | 2021     |
|  | £                  | £              | £                | £        |
| <b>Income from:</b>                        |                    |                |                  |          |
| Income from donations                      | 360                | 19,241         | -                | -        |
| Income from charitable activities          | 46,250             | 38,180         | -                | -        |
| Other incoming resources                   | -                  | 581            | -                | -        |
| Bank interest                              | -                  | -              | -                | -        |
| <b>Total incoming resources</b>            | <b>46,610</b>      | <b>58,002</b>  | <b>-</b>         | <b>-</b> |
| <b>Expenditure on:</b>                     |                    |                |                  |          |
| Charitable activities                      | 56,875             | 62,103         | -                | -        |
| <b>Net incoming / (outgoing) resources</b> | <b>(10,265)</b>    | <b>(4,101)</b> | <b>-</b>         | <b>-</b> |
| <b>Transfers between funds</b>             | <b>-</b>           | <b>-</b>       | <b>-</b>         | <b>-</b> |
| <b>Net movement in funds</b>               | <b>(10,265)</b>    | <b>(4,101)</b> | <b>-</b>         | <b>-</b> |
| <b>Reconciliation of funds</b>             |                    |                |                  |          |
| <b>Total funds as at 1 January 2022</b>    | <b>48,468</b>      | <b>52,569</b>  | <b>-</b>         | <b>-</b> |
| <b>Total funds as at 31 December 2022</b>  | <b>38,203</b>      | <b>48,468</b>  | <b>-</b>         | <b>-</b> |

**PROJECT FREEDOM LTD**

England & Wales - Charity number 1151778

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# Accounts

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# **Project Freedom Ltd**

Charity number 1151778

A Company limited by guarantee number 8413978

## **Annual Report and Financial Statements for the year ended 31 December 2021**

**gmcas**

Greater Merseyside Community  
Accountancy Service

# **Project Freedom Ltd**

## **Annual Report and Financial Statements for the year ended 31 December 2021**

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' Annual Report           | 2 to 5      |
| Independent Examiner's Report     | 6           |
| Statement of financial activities | 7           |
| Balance sheet                     | 8           |
| Statement of Cash Flows           | 9           |
| Notes to the accounts             | 10 to 17    |

**Prepared by the Greater Merseyside Community Accountancy Service**

# Project Freedom Ltd

## Trustees' report

### Review of progress and achievements

The year has brought development in some areas of the charity's activities and positive change in others. In general Project Freedom has continued with its activities in Charity Shops, Mentoring and development of a flat above one of our shops.

The **Charity Shops** were in lockdown from January to April with a limited team of volunteers coming in on a rota basis, ensuring social distancing. The time was useful for internal and household projects in the shops.

A number of our volunteers and clients were very vulnerable and isolated during lock-down and many struggled with bereavement and mental health problems. The management team were involved with regular phone calls, zoom and video calls, door-step deliveries and drive-way chats. This outreach was very much appreciated.

In some cases mental health problems have lingered throughout the year and the management team and trustees have been involved with staff mentoring on a longer term. As the months went on however the picture has gradually returned to normal.

The three Charity Shops continue to provide furniture and household items to people needing emergency rehousing or setting up a flat after a period of homelessness. The goods we stock in the shops to provide customers with reasonably priced items of clothing, furniture, toys, etc come from generous donations from the public and from house clearances.

Our transport team also carry out removals, collections and deliveries.

We continue our **Mentoring programme** offering a one-off session or continuing meeting up with individuals as long as the clients feel the need for support. We have seen over 100 clients over the course of the year.

**Flat Renovation.** We are renovating the first floor above the Liverpool shop in Muirhead Avenue East and have made significant progress with this project. The premises were in a very poor state of repair and work has had to be done in all areas of building, electrics, plumbing, etc. It is now coming together and we hope to have the flat available in 2022.

The **Skate park** hasn't been used in 2021 due to Covid and has been in storage throughout. We have plans to overhaul the equipment in 2022 and see what our options are for the future.

**Achievements.** Helping volunteers and clients through the Covid pandemic we would consider our greatest achievement in 2021. We feel we provided a significant level of care and support in very testing times. Many faced bereavements, isolation, mental health problems and addiction relapses. Despite the challenges we feel relations between the staff team have deepened thanks to management care and support.

In September 2020 we appointed an **Executive Manager** for the charity and she has developed positive new strategies and practices in many areas. She has developed improvements for the running of the shops, driven forward the progress on the flat development and introduced a new accounting system. The trustees would like to thank Abi Smith for her commitment and energy in all she has done for Project Freedom and especially for supporting clients and volunteers with such care during lockdown.

As always we wish to say a huge **Thank You** to our 22 volunteers. Thank you for your commitment each day and for the welcome you give to customers. We would not be able to function without you, thank you very much.

We were sorry to say goodbye to Shelly Huang who stepped down from being a trustee at the beginning of the year. Shelley supported Project Freedom with financial advice and experience over several years.

# **Project Freedom Ltd**

## **Reserves Policy**

The trustees are currently reviewing the adequacy of the charity's reserves. The trustees are confident that reserves are sufficient to enable the charity to continue meeting its stated aims and objectives. The aim of the charity is to hold the minimum equivalent of three months running costs. For the financial year ending 31 December 2021 this would equate to £15,094.

## **Risk Management**

The trustees have assessed the major risks to which the charity is or may be exposed, and in particular those related to the operations and financing of the charity. It is satisfied that by reviewing its policies, procedures and systems regularly it is mitigating its exposure to major risks.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each 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 charity for that period. In preparing those financial statements, the trustees are required to:

select suitable accounting policies and 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.

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by the Board on

and signed on behalf of the directors by:

David Calland  
Trustee

## **Reference and Administrative Details**

### **Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2021.

| <b>Name</b>        | <b>Position</b> | <b>Dates</b> |
|--------------------|-----------------|--------------|
| Liz Perera         | Secretary       |              |
| David Calland      | Chair           |              |
| Gustaf du Plessis  | Treasurer       |              |
| David Richard Hoos |                 |              |

#### **Method of appointment**

Members of the board of trustees, who are the directors for the purpose of company law and trustees for the purpose of charity law who served during the year are set out above. The trustees meet monthly and receive reports from management to manage their charity's affairs.

#### **Registered address**

15-17 Bridge Street  
Earlestown  
Newton-Le-Willows  
WA12 9BE

#### **Bankers**

Barclays Bank PLC  
48B - 50 Lord Street  
Liverpool  
L2 1TD

Lloyds Bank PLC  
PO Box 1000  
Andover

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated 21 February 2013 company number 08413978. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Registered as a Charity on 25th April 2013 number 1151778

#### **Objects of the organisation**

To advance the christian faith for the benefit of the public. The relief of the physical and mental sickness of persons in need, primarily by reason of addiction to substances.

To assist in advancing education of persons by developing their mental, physical and moral capabilities.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause "socially excluded" primarily means being excluded from society, or parts of society, as a result of unemployment, financial hardship, youth, substance abuse or dependancy, poor educational or skills attainment, or as a result of being a member of a socially or economically deprived community.

**Reference and Administrative Details**

**Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

**Independent Examiner**

**Jane Williams**

**Greater Merseyside Community Accountancy Service**

Beacon Building

College Street

St Helens

WA10 1TF

**Approval**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

## **Independent Examiner's report to the trustees of Project Freedom Ltd**

I report on the accounts of the charity for the year ended 31 December 2021 set out on pages 7 to 17

### **Respective responsibilities of the Trustees and examiner**

The charity's 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
- state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to 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 by 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 to be reached.

Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

**Project Freedom Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 December 2021**

|  | Notes | 2021<br>Unrestricted<br>funds<br>£ | 2021<br>Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                        |       |                                    |                                  |                             |                             |
| Income from donations                      | (4)   | 19,241                             | -                                | 19,241                      | 51,742                      |
| Income from charitable activities          | (5)   | 38,180                             | -                                | 38,180                      | 41,253                      |
| Other incoming resources                   | (6)   | 581                                | -                                | 581                         | 350                         |
| Bank interest                              |       | -                                  | -                                | -                           | -                           |
| <b>Total incoming resources</b>            |       | <b>58,002</b>                      | <b>-</b>                         | <b>58,002</b>               | <b>93,345</b>               |
| <b>Resources expended</b>                  |       |                                    |                                  |                             |                             |
| Charitable activities                      | (7)   | 62,102                             | -                                | 62,102                      | 60,546                      |
| <b>Net incoming / (outgoing) resources</b> |       | <b>(4,100)</b>                     | <b>-</b>                         | <b>(4,100)</b>              | <b>32,799</b>               |
| <b>Transfers between funds</b>             |       | <b>-</b>                           | <b>-</b>                         | <b>-</b>                    | <b>-</b>                    |
| <b>Net movement in funds</b>               |       | <b>(4,100)</b>                     | <b>-</b>                         | <b>(4,100)</b>              | <b>32,799</b>               |
| <b>Reconciliation of funds</b>             |       |                                    |                                  |                             |                             |
| <b>Total funds as at 1 January 2021</b>    |       | <b>52,569</b>                      | <b>-</b>                         | <b>52,569</b>               | <b>19,770</b>               |
| <b>Total funds as at 31 December 2021</b>  | (7a)  | <b>48,469</b>                      | <b>-</b>                         | <b>48,469</b>               | <b>52,569</b>               |

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 15.  
The Notes on pages 10 to 17 form an integral part of these accounts.

**Project Freedom Ltd**  
**Charity number 1151778**  
**A Company limited by guarantee number 8413978**  
**Balance sheet**  
**as at 31 December 2021**

|  | 2021               | 2021       | 2021          | 2020          |
|--|--------------------|------------|---------------|---------------|
|  | Unrestricted       | Restricted | Total         | Total         |
|  | £                  | £          | £             | £             |
| <b>Fixed Assets</b>                        |                    |            |               |               |
| Tangible Assets                            | (10) 25,073        | -          | 25,073        | -             |
| <b>Total fixed assets</b>                  | <u>25,073</u>      | <u>-</u>   | <u>25,073</u> | <u>-</u>      |
| <b>Current Assets</b>                      |                    |            |               |               |
| Debtors and prepayments                    | (11) -             | -          | -             | -             |
| Cash at bank and in hand                   | (12) 23,396        | -          | 23,396        | 52,569        |
| <b>Total current assets</b>                | <u>23,396</u>      | <u>-</u>   | <u>23,396</u> | <u>52,569</u> |
| <b>Current liabilities:</b>                |                    |            |               |               |
| <b>amounts falling due within one year</b> |                    |            |               |               |
| Creditors (due within one year)            | (13) -             | -          | -             | -             |
| <b>Total current liabilities</b>           | <u>-</u>           | <u>-</u>   | <u>-</u>      | <u>-</u>      |
| <b>Net Assets</b>                          | <u>48,469</u>      | <u>-</u>   | <u>48,469</u> | <u>52,569</u> |
| <b>Funds of the charity</b>                |                    |            |               |               |
| Restricted Funds                           | -                  | -          | -             | -             |
| Unrestricted funds                         | 48,469             | -          | 48,469        | 52,569        |
| <b>Total Funds</b>                         | (15) <u>48,469</u> | <u>-</u>   | <u>48,469</u> | <u>52,569</u> |

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 December 2021

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 10 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

Elizabeth Perera  
 Director / Trustee

**Project Freedom Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 December 2021**

|  | 2021            | 2020          |
|--|-----------------|---------------|
|  | Total           | Total         |
|  | £               | £             |
| <b>Cash flows from operating activities:</b> |                 |               |
| Net income/(expenditure) per SOFA            | (4,100)         | 32,799        |
| Depreciation                                 | 1,045           | -             |
| Investment income                            | -               | -             |
| (Increase)/decrease in debtors (5)           | -               | -             |
| Increase/(decrease) in creditors             | -               | (675)         |
|  | <u>(3,055)</u>  | <u>32,124</u> |
| <b>Cash flows from investing activities</b>  |                 |               |
| Capital (6)                                  | <u>(26,118)</u> | <u>-</u>      |
|  | <u>-</u>        | <u>-</u>      |
| <b>Net increase/(decrease) in cash:</b>      | (29,173)        | 32,124        |
| <b>Total cash as at 1 January 2021</b>       | <u>52,569</u>   | <u>20,445</u> |
| <b>Total cash as at 31 December 2021</b>     | <u>23,396</u>   | <u>52,569</u> |

The notes on pages 10 to 17 form an integral part of these accounts.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2021**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1 with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
  - (a) The Charities Act 2011
  - (b) The Companies Act 2006
  - (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
  - (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)
- 1.2 The charity meets the definition of a public benefit entity as defined by FRS 102
- 1.3 The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. shop), the income and related expenditure are reported gross in the SOFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2021**

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#### **2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

|                              |                                  |
|------------------------------|----------------------------------|
| Buildings:                   | 25yrs straight line basis to nil |
| Motor Vehicles & Skate Park: | 20% straight line basis to nil   |
| Computers & Equipment:       | 20% straight line basis to nil   |

#### **2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

#### **2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

#### **2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

### **3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

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**4 Income from donations**

|                                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|-------------------------------------|----------------------------|--------------------------|---------------------|---------------------|
| Grants & donations                  | 380                        | -                        | 380                 | 2,880               |
| St Helens MBC: COVID Support Grants | 8,097                      | -                        | 8,097               | 37,528              |
| Liverpool CC: COVID Support Grants  | 10,764                     | -                        | 10,764              | 11,334              |
|                                     | <u>19,241</u>              | <u>-</u>                 | <u>19,241</u>       | <u>51,742</u>       |

**5 Income from charitable activities**

|                       | 2021<br>Unrestricted<br>funds<br>£ | 2021<br>Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Shop Income           | 34,827                             | -                                | 34,827                      | 41,253                      |
| Other income & grants | 3,353                              | -                                | 3,353                       | -                           |
|                       | <u>38,180</u>                      | <u>-</u>                         | <u>38,180</u>               | <u>41,253</u>               |

**6 Other Incoming resources from charitable activities**

|                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|----------------------|----------------------------|--------------------------|---------------------|---------------------|
| Miscellaneous income | 581                        | -                        | 581                 | 350                 |
|                      | <u>581</u>                 | <u>-</u>                 | <u>581</u>          | <u>350</u>          |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

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7 **Expenditure of charitable activities**

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|                                 | 2021<br>Unrestricted<br>funds | 2021<br>Restricted<br>funds | 2021<br>Total<br>funds | 2020<br>Total<br>funds |
|---------------------------------|-------------------------------|-----------------------------|------------------------|------------------------|
|                                 | £                             | £                           | £                      | £                      |
| <b><i>Direct Costs</i></b>      |                               |                             |                        |                        |
| Transport & driver              | 10,222                        | -                           | 10,222                 | 14,363                 |
| Consultancy Fees                | -                             | -                           | -                      | 3,000                  |
| Shop costs                      | 1,372                         | -                           | 1,372                  | 1,751                  |
| Premises                        | 16,042                        | -                           | 16,042                 | 11,322                 |
| Admin costs                     | 414                           | -                           | 414                    | 40                     |
| Volunteer expenses              | 1,269                         | -                           | 1,269                  | 2,225                  |
| Professional fees               | -                             | -                           | -                      | 260                    |
| Contractors                     | 22,024                        | -                           | 22,024                 | -                      |
| Phone, Internet and postage     | 596                           | -                           | 596                    | 1,304                  |
| Insurance                       | 4,167                         | -                           | 4,167                  | 3,875                  |
| Van Running Cost                | 3,134                         | -                           | 3,134                  | 2,280                  |
| General Expenses                | 599                           | -                           | 599                    | -                      |
| Repairs & Maintenance           | 491                           | -                           | 491                    | 18,688                 |
| Depreciation                    | 1,045                         | -                           | 1,045                  | -                      |
| Governance Costs                | (8) 728                       | -                           | 728                    | 1,438                  |
| <b>Total resources expended</b> | <b>62,102</b>                 | <b>-</b>                    | <b>62,102</b>          | <b>60,546</b>          |

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2021

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|                                  |            |              |
|----------------------------------|------------|--------------|
| <b>8 Governance Costs</b>        | 2021       | 2020         |
|                                  | £          | £            |
| Independent Examiners' fee       | 300        | 675          |
| Annual Return Fee                | 328        | 13           |
| Administration & Fees            | 100        | 750          |
|                                  | <u>728</u> | <u>1,438</u> |
| <b>9 Staff costs and numbers</b> | 2021       | 2020         |
|                                  | £          | £            |
| Gross salaries                   | -          | -            |
| Social security costs            | -          | -            |
|                                  | <u>-</u>   | <u>-</u>     |

There were no employees during the period under review.

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2021

| 10 Tangible assets                 | Buildings | Motor Vehicles<br>& Skate Park | Computers &<br>Equipment | Total   |
|------------------------------------|-----------|--------------------------------|--------------------------|---------|
|                                    | £         | £                              | £                        | £       |
| <b>Cost</b>                        |           |                                |                          |         |
| At 1 January 2021                  | 20,653    | 67,580                         | 1,236                    | 89,469  |
| Additions                          | 26,118    | -                              | -                        | 26,118  |
| At 31 December 2021                | 46,771    | 67,580                         | 1,236                    | 115,587 |
| <b>Depreciation</b>                |           |                                |                          |         |
| At 1 January 2021                  | 20,653    | 67,580                         | 1,236                    | 89,469  |
| Charge for year                    | 1,045     | -                              | -                        | 1,045   |
| At 31 December 2021                | 21,698    | 67,580                         | 1,236                    | 90,514  |
| <b>Net book value</b>              |           |                                |                          |         |
| At 31 December 2021                | 25,073    | -                              | -                        | 25,073  |
| At 31 December 2020                | -         | -                              | -                        | -       |
| <b>11 Debtors and prepayments</b>  |           |                                | 2021                     | 2020    |
|                                    |           |                                | £                        | £       |
| Debtors                            |           |                                | -                        | -       |
| Prepayments                        |           |                                | -                        | -       |
|                                    |           |                                | -                        | -       |
| <b>12 Cash at bank and in hand</b> |           |                                | 2021                     | 2020    |
|                                    |           |                                | £                        | £       |
| Current Account 1                  |           |                                | 16,377                   | 8,667   |
| Current Account 2                  |           |                                | 7,163                    | 44,046  |
| Cash in hand                       |           |                                | (144)                    | (144)   |
|                                    |           |                                | 23,396                   | 52,569  |
| <b>13 Creditors and accruals</b>   |           |                                | 2021                     | 2020    |
|                                    |           |                                | £                        | £       |
| Creditors                          |           |                                | -                        | -       |
| Accruals                           |           |                                | -                        | -       |
|                                    |           |                                | -                        | -       |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

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**15 Comparative income and expenditure by fund type**

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|  | Unrestricted Funds |               | Restricted Funds |           |
|--|--------------------|---------------|------------------|-----------|
|  | 2021<br>£          | 2020<br>£     | 2021<br>£        | 2020<br>£ |
| <b>Income from:</b>                        |                    |               |                  |           |
| Income from donations                      | 19,241             | 51,742        | -                | -         |
| Income from charitable activities          | 38,180             | 41,253        | -                | -         |
| Other incoming resources                   | 581                | 350           | -                | -         |
| Bank interest                              | -                  | -             | -                | -         |
| <b>Total incoming resources</b>            | <b>58,002</b>      | <b>93,345</b> | <b>-</b>         | <b>-</b>  |
| <b>Expenditure on:</b>                     |                    |               |                  |           |
| Charitable activities                      | 62,102             | 60,546        | -                | -         |
| <b>Net incoming / (outgoing) resources</b> | <b>(4,100)</b>     | <b>32,799</b> | <b>-</b>         | <b>-</b>  |
| <b>Transfers between funds</b>             | <b>-</b>           | <b>-</b>      | <b>-</b>         | <b>-</b>  |
| <b>Net movement in funds</b>               | <b>(4,100)</b>     | <b>32,799</b> | <b>-</b>         | <b>-</b>  |
| <b>Reconciliation of funds</b>             |                    |               |                  |           |
| <b>Total funds as at 1 January 2021</b>    | <b>52,569</b>      | <b>19,770</b> | <b>-</b>         | <b>-</b>  |
| <b>Total funds as at 31 December 2021</b>  | <b>48,469</b>      | <b>52,569</b> | <b>-</b>         | <b>-</b>  |

**PROJECT FREEDOM LTD**

England & Wales - Charity number 1151778

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# Accounts

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# **Project Freedom Ltd**

Charity number 1151778

A Company limited by guarantee number 8413978

## **Annual Report and Financial Statements** **for the year ended 31 December 2020**

The logo for Greater Merseyside Community Accountancy Service (gmcas) consists of the lowercase letters 'gmcas' in a white, sans-serif font, centered within a solid black rectangular box.

Greater Merseyside Community  
Accountancy Service

# **Project Freedom Ltd**

## **Annual Report and Financial Statements for the year ended 31 December 2020**

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|-----------------------------------|-------------|
| Trustees' Annual Report           | 2 to 5      |
| Independent Examiner's Report     | 6           |
| Statement of financial activities | 7           |
| Balance sheet                     | 8           |
| Statement of Cash Flows           | 9           |
| Notes to the accounts             | 10 to 17    |

**Prepared by the Greater Merseyside Community Accountancy Service**

# **Project Freedom Ltd**

## **Trustees' report**

### **Review of progress and achievements**

In common with businesses and charities across the country COVID 19 set a huge limitation on all the charities' activities in 2020.

The shops were only able to open intermittently throughout the year.

Some mentoring was able to continue through phone calls but was also very limited.

From time to time we were able to continue with the development of the flat above the charity shop on Muirhead Avenue in Liverpool which we purchased in 2019.

Our Trustee and Operations Manager, Richard Nash, who had been with the charity for many years took retirement in 2020. We owe him a debt of gratitude for all he achieved through his energy, wisdom and experience.

We would also like to thank our dedicated team of volunteers and staff without whom we would not be able to operate. Thank you all!

We welcomed a new staff member, Abi Smith, who is taking up the reins in all aspects of the charities' activities.

We were grateful to the Government for the grants issued to all business rate-payers during the COVID lock-down.

We hope and pray that 2021 will be a more normal year.

# **Project Freedom Ltd**

## **Reserves Policy**

The trustees are currently reviewing the adequacy of the charity's reserves. The trustees are confident that reserves are sufficient to enable the charity to continue meeting its stated aims and objectives. The aim of the charity is to hold the minimum equivalent of three months running costs. For the financial year ending 31 December 2020 this would equate to £15,094.

## **Risk Management**

The trustees have assessed the major risks to which the charity is or may be exposed, and in particular those related to the operations and financing of the charity. It is satisfied that by reviewing its policies, procedures and systems regularly it is mitigating its exposure to major risks.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each 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 charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and 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.

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by the Board on

and signed on behalf of the directors by:

David Calland  
Trustee

## **Reference and Administrative Details**

### **Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2020.

| <b>Name</b>   | <b>Position</b> | <b>Dates</b> |
|---------------|-----------------|--------------|
| Liz Perera    | Secretary       |              |
| David Calland | Chair           |              |
| Shelley Huang | Treasurer       |              |
| Richard Nash  |                 |              |

#### **Method of appointment**

Members of the board of trustees, who are the directors for the purpose of company law and trustees for the purpose of charity law who served during the year are set out above. The trustees meet monthly and receive reports from management to manage their charity's affairs.

#### **Registered address**

15-17 Bridge Street  
Earlestown  
Newton-Le-Willows  
WA12 9BE

#### **Bankers**

Barclays Bank PLC  
48B - 50 Lord Street  
Liverpool  
L2 1TD

Lloyds Bank PLC  
PO Box 1000  
Andover

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated 21 February 2013 company number 08413978. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Registered as a Charity on 25th April 2013 number 1151778

#### **Objects of the organisation**

To advance the christian faith for the benefit of the public. The relief of the physical and mental sickness of persons in need, primarily by reason of addiction to substances.

To assist in advancing education of persons by developing their mental, physical and moral capabilities.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause "socially excluded" primarily means being excluded from society, or parts of society, as a result of unemployment, financial hardship, youth, substance abuse or dependancy, poor educational or skills attainment, or as a result of being a member of a socially or economically deprived community.

**Reference and Administrative Details**

**Project Freedom Ltd**

**Charity number 1151778**

**A Company limited by guarantee number 8413978**

**Independent Examiner**

**Jane Williams**

**Greater Merseyside Community Accountancy Service**

Beacon Building

College Street

St Helens

WA10 1TF

**Approval**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

## **Independent Examiner's report to the trustees of Project Freedom Ltd**

I report on the accounts of the charity for the year ended 31 December 2020 set out on pages 7 to 17

### **Respective responsibilities of the Trustees and examiner**

The charity's 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
- state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to 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 by 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 to be reached.

Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

**Project Freedom Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 December 2020**

|  | Notes | 2020<br>Unrestricted<br>funds<br>£ | 2020<br>Restricted<br>funds<br>£ | 2020<br>Total<br>funds<br>£ | 2019<br>Total<br>funds<br>£ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                        |       |                                    |                                  |                             |                             |
| Income from donations                      | (4)   | 51,742                             | -                                | 51,742                      | 360                         |
| Income from charitable activities          | (5)   | 41,253                             | -                                | 41,253                      | 53,862                      |
| Other incoming resources                   | (6)   | 350                                | -                                | 350                         | 2,375                       |
| Bank interest                              |       | -                                  | -                                | -                           | -                           |
| <b>Total incoming resources</b>            |       | <u>93,345</u>                      | <u>-</u>                         | <u>93,345</u>               | <u>56,597</u>               |
| <b>Resources expended</b>                  |       |                                    |                                  |                             |                             |
| Charitable activities                      | (7)   | <u>60,546</u>                      | <u>-</u>                         | <u>60,546</u>               | <u>47,074</u>               |
| <b>Net incoming / (outgoing) resources</b> |       | 32,799                             | -                                | 32,799                      | 9,523                       |
| <b>Transfers between funds</b>             |       | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>               |       | 32,799                             | -                                | 32,799                      | 9,523                       |
| <b>Reconciliation of funds</b>             |       |                                    |                                  |                             |                             |
| <b>Total funds as at 1 January 2020</b>    |       | <u>19,770</u>                      | <u>-</u>                         | <u>19,770</u>               | <u>10,247</u>               |
| <b>Total funds as at 31 December 2020</b>  | (7a)  | <u>52,569</u>                      | <u>-</u>                         | <u>52,569</u>               | <u>19,770</u>               |

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 15.  
The Notes on pages 10 to 17 form an integral part of these accounts.

**Project Freedom Ltd**  
**Charity number 1151778**  
**A Company limited by guarantee number 8413978**  
**Balance sheet**  
**as at 31 December 2020**

|  | 2020         | 2020       | 2020   | 2019   |
|--|--------------|------------|--------|--------|
|  | Unrestricted | Restricted | Total  | Total  |
|  | £            | £          | £      | £      |
| <b>Fixed Assets</b>                        |              |            |        |        |
| Tangible Assets (10)                       | -            | -          | -      | -      |
| <b>Total fixed assets</b>                  | -            | -          | -      | -      |
| <b>Current Assets</b>                      |              |            |        |        |
| Debtors and prepayments (11)               | -            | -          | -      | -      |
| Cash at bank and in hand (12)              | 52,569       | -          | 52,569 | 20,445 |
| <b>Total current assets</b>                | 52,569       | -          | 52,569 | 20,445 |
| <b>Current liabilities:</b>                |              |            |        |        |
| <b>amounts falling due within one year</b> |              |            |        |        |
| Creditors (due within one year) (13)       | -            | -          | -      | 675    |
| <b>Total current liabilities</b>           | -            | -          | -      | 675    |
| <b>Net Assets</b>                          | 52,569       | -          | 52,569 | 19,770 |
| <b>Funds of the charity</b>                |              |            |        |        |
| Restricted Funds                           | -            | -          | -      | -      |
| Unrestricted funds                         | 52,569       | -          | 52,569 | 19,770 |
| <b>Total Funds</b> (15)                    | 52,569       | -          | 52,569 | 19,770 |

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 December 2020

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 10 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

Elizabeth Perera  
 Director / Trustee

**Project Freedom Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 December 2020**

|  | 2020          | 2019          |
|--|---------------|---------------|
|  | Total         | Total         |
|  | £             | £             |
| <b>Cash flows from operating activities:</b> |               |               |
| Net income/(expenditure) per SOFA            | 32,799        | 9,523         |
| Capital                                      | -             | 9,736         |
| Investment income                            | -             | -             |
| (Increase)/decrease in debtors (5)           | -             | -             |
| Increase/(decrease) in creditors             | (675)         | 675           |
|  | <u>32,124</u> | <u>19,934</u> |
| <b>Cash flows from investing activities</b>  |               |               |
| Capital (6)                                  | -             | (9,736)       |
|  | <u>-</u>      | <u>-</u>      |
| <b>Net increase/(decrease) in cash:</b>      | 32,124        | 10,198        |
| <b>Total cash as at 1 January 2020</b>       | <u>20,445</u> | <u>10,247</u> |
| <b>Total cash as at 31 December 2020</b>     | <u>52,569</u> | <u>20,445</u> |

The notes on pages 10 to 17 form an integral part of these accounts.

# **Project Freedom Ltd**

## **Notes to the accounts**

### **for the year ended 31 December 2020**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1 with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
  - (a) The Charities Act 2011
  - (b) The Companies Act 2006
  - (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
  - (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)
- 1.2 The charity meets the definition of a public benefit entity as defined by FRS 102
- 1.3 The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. shop), the income and related expenditure are reported gross in the SOFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2020**

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**2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

Motor Vehicles & Skate Park: 20% straight line basis to nil

Computers & Equipment: 20% straight line basis to nil

**2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

**2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

**2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

**3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2020**

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**4 Income from donations**

|                                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|-------------------------------------|----------------------------|--------------------------|---------------------|---------------------|
| Grants & donations                  | 2,880                      | -                        | 2,880               | 360                 |
| St Helens MBC: COVID Support Grants | 37,528                     | -                        | 37,528              | -                   |
| Liverpool CC: COVID Support Grants  | 11,334                     | -                        | 11,334              | -                   |
|                                     | <u>51,742</u>              | <u>-</u>                 | <u>51,742</u>       | <u>360</u>          |

**5 Income from charitable activities**

|                   | 2020<br>Unrestricted<br>funds<br>£ | 2020<br>Restricted<br>funds<br>£ | 2020<br>Total<br>funds<br>£ | 2019<br>Total<br>funds<br>£ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Shop Income       | 41,253                             | -                                | 41,253                      | 53,512                      |
| Skate Park Events | -                                  | -                                | -                           | 350                         |
|                   | <u>41,253</u>                      | <u>-</u>                         | <u>41,253</u>               | <u>53,862</u>               |

**6 Other Incoming resources from charitable activities**

|                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|----------------------|----------------------------|--------------------------|---------------------|---------------------|
| Miscellaneous income | 350                        | -                        | 350                 | 2,375               |
|                      | <u>350</u>                 | <u>-</u>                 | <u>350</u>          | <u>2,375</u>        |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2020**

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7 **Expenditure of charitable activities**

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|                                 | 2020          | 2020       | 2020          | 2019          |
|---------------------------------|---------------|------------|---------------|---------------|
|                                 | Unrestricted  | Restricted | Total         | Total         |
|                                 | funds         | funds      | funds         | funds         |
|                                 | £             | £          | £             | £             |
| <b><i>Direct Costs</i></b>      |               |            |               |               |
| Transport & driver              | 14,363        | -          | 14,363        | -             |
| Consultancy Fees                | 3,000         | -          | 3,000         | -             |
| Shop costs                      | 1,751         | -          | 1,751         | -             |
| Premises                        | 11,322        | -          | 11,322        | 12,612        |
| Admin costs                     | 40            | -          | 40            | 285           |
| Volunteer expenses              | 2,225         | -          | 2,225         | 2,321         |
| Professional fees               | 260           | -          | 260           | 250           |
| Rental Loan / fees              | -             | -          | -             | 400           |
| Phone, Internet and postage     | 1,304         | -          | 1,304         | 1,191         |
| Insurance                       | 3,875         | -          | 3,875         | 2,282         |
| Van Running Cost                | 2,280         | -          | 2,280         | 15,834        |
| Depreciation                    | -             | -          | -             | 9,736         |
| Repairs & Maintenance           | 18,688        | -          | 18,688        | 1,475         |
| Governance Costs                | (8) 1,438     | -          | 1,438         | 688           |
| <b>Total resources expended</b> | <b>60,546</b> | <b>-</b>   | <b>60,546</b> | <b>47,074</b> |

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2020

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|                                  |              |            |
|----------------------------------|--------------|------------|
| <b>8 Governance Costs</b>        | 2020         | 2019       |
|                                  | £            | £          |
| Independent Examiners' fee       | 675          | 675        |
| Annual Return Fee                | 13           | 13         |
| Administration & Fees            | 750          | -          |
|                                  | <u>1,438</u> | <u>688</u> |
| <br>                             |              |            |
| <b>9 Staff costs and numbers</b> | 2020         | 2019       |
|                                  | £            | £          |
| Gross salaries                   | -            | -          |
| Social security costs            | -            | -          |
|                                  | <u>-</u>     | <u>-</u>   |

There were no employees during the period under review.

# Project Freedom Ltd

## Notes to the accounts

### for the year ended 31 December 2020

| 10 Tangible assets                 | Buildings     | Motor Vehicles<br>& Skate Park | Computers &<br>Equipment | Total         |
|------------------------------------|---------------|--------------------------------|--------------------------|---------------|
|                                    | £             | £                              | £                        | £             |
| <b>Cost</b>                        |               |                                |                          |               |
| At 1 January 2020                  | 20,653        | 67,580                         | 1,236                    | 89,469        |
| Additions                          | -             | -                              | -                        | -             |
| At 31 December 2020                | <u>20,653</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>89,469</u> |
| <b>Depreciation</b>                |               |                                |                          |               |
| At 1 January 2020                  | 20,653        | 67,580                         | 1,236                    | 89,469        |
| Charge for year                    | -             | -                              | -                        | -             |
| At 31 December 2020                | <u>20,653</u> | <u>67,580</u>                  | <u>1,236</u>             | <u>89,469</u> |
| <b>Net book value</b>              |               |                                |                          |               |
| At 31 December 2020                | <u>-</u>      | <u>-</u>                       | <u>-</u>                 | <u>-</u>      |
| At 31 December 2019                | <u>-</u>      | <u>-</u>                       | <u>-</u>                 | <u>-</u>      |
| <b>11 Debtors and prepayments</b>  |               |                                | 2020                     | 2019          |
|                                    |               |                                | £                        | £             |
| Debtors                            |               |                                | -                        | -             |
| Prepayments                        |               |                                | -                        | -             |
|                                    |               |                                | <u>-</u>                 | <u>-</u>      |
| <b>12 Cash at bank and in hand</b> |               |                                | 2020                     | 2019          |
|                                    |               |                                | £                        | £             |
| Current Account 1                  |               |                                | 8,667                    | 1,107         |
| Current Account 2                  |               |                                | 44,046                   | 19,298        |
| Cash in hand                       |               |                                | (144)                    | 40            |
|                                    |               |                                | <u>52,569</u>            | <u>20,445</u> |
| <b>13 Creditors and accruals</b>   |               |                                | 2020                     | 2019          |
|                                    |               |                                | £                        | £             |
| Creditors                          |               |                                | -                        | 675           |
| Accruals                           |               |                                | -                        | -             |
|                                    |               |                                | <u>-</u>                 | <u>675</u>    |

**Project Freedom Ltd**  
**Notes to the accounts**  
**for the year ended 31 December 2020**

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**15 Comparative income and expenditure by fund type**

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|  | Unrestricted Funds |               | Restricted Funds |           |
|--|--------------------|---------------|------------------|-----------|
|  | 2020<br>£          | 2019<br>£     | 2020<br>£        | 2019<br>£ |
| <b>Income from:</b>                        |                    |               |                  |           |
| Income from donations                      | 51,742             | 360           | -                | -         |
| Income from charitable activities          | 41,253             | 53,862        | -                | -         |
| Other incoming resources                   | 350                | 2,375         | -                | -         |
| Bank interest                              | -                  | -             | -                | -         |
| <b>Total incoming resources</b>            | <b>93,345</b>      | <b>56,597</b> | <b>-</b>         | <b>-</b>  |
| <b>Expenditure on:</b>                     |                    |               |                  |           |
| Charitable activities                      | 60,546             | 47,074        | -                | -         |
| <b>Net incoming / (outgoing) resources</b> | <b>32,799</b>      | <b>9,523</b>  | <b>-</b>         | <b>-</b>  |
| <b>Transfers between funds</b>             | <b>-</b>           | <b>-</b>      | <b>-</b>         | <b>-</b>  |
| <b>Net movement in funds</b>               | <b>32,799</b>      | <b>9,523</b>  | <b>-</b>         | <b>-</b>  |
| <b>Reconciliation of funds</b>             |                    |               |                  |           |
| <b>Total funds as at 1 January 2020</b>    | <b>19,770</b>      | <b>10,247</b> | <b>-</b>         | <b>-</b>  |
| <b>Total funds as at 31 December 2020</b>  | <b>52,569</b>      | <b>19,770</b> | <b>-</b>         | <b>-</b>  |