
PROJECT FREEDOM LTD
(A company limited by guarantee)

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 17

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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:

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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 funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	65,395	65,395	49,853
TOTAL INCOME		<u>65,395</u>	<u>65,395</u>	<u>49,853</u>
EXPENDITURE ON:				
Charitable activities	3	67,125	67,125	54,257
TOTAL EXPENDITURE		<u>67,125</u>	<u>67,125</u>	<u>54,257</u>
NET EXPENDITURE BEFORE INVESTMENT GAINS		(1,730)	(1,730)	(4,404)
Net gains on investments		96,554	96,554	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>94,824</u>	<u>94,824</u>	<u>(4,404)</u>
NET MOVEMENT IN FUNDS		94,824	94,824	(4,404)
RECONCILIATION OF FUNDS:				
Total funds brought forward		33,799	33,799	38,203
TOTAL FUNDS CARRIED FORWARD		<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 £	£	2023 £
FIXED ASSETS					
Tangible assets	6		134,403		31,105
CURRENT ASSETS					
Cash at bank and in hand		41,691		2,694	
CREDITORS: amounts falling due within one year	7	(4,063)		-	
NET CURRENT ASSETS			37,628		2,694
TOTAL ASSETS LESS CURRENT LIABILITIES			172,031		33,799
CREDITORS: amounts falling due after more than one year	8	(43,408)		-	
NET ASSETS			128,623		33,799
CHARITY FUNDS					
Unrestricted funds	9		128,623		33,799
TOTAL FUNDS			128,623		33,799

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.

PROJECT FREEDOM LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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.

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.4 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.

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.6 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

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

EXPENDITURE OF CHARITABLE ACTIVITIES

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

3. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Governance accountancy costs	305	305	<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 £	2023 £
Wages and salaries	23,410	-

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

	2024 No.	2023 No.
	1	-

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
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	159,632	67,580	1,236	228,448
Depreciation				
At 1 January 2024	23,823	67,580	1,236	92,639
Charge for the year	1,406	-	-	1,406
At 31 December 2024	25,229	67,580	1,236	94,045
Net book value				
At 31 December 2024	134,403	-	-	134,403
At 31 December 2023	31,105	-	-	31,105

7. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	3,613	-
Accruals and deferred income	450	-
	4,063	-

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

	2024 £	2023 £
Bank loans	43,408	-

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

	2024 £	2023 £
Repayable by instalments	43,408	-

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

STATEMENT OF FUNDS - PRIOR YEAR

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

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

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
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 funds 2024 £	Total funds 2024 £
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

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

PROJECT FREEDOM LTD
(A company limited by guarantee)

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

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

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

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	41,691	2,694
Total	41,691	2,694

13. RELATED PARTY TRANSACTIONS

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