

Company registration number: 08377520

Charity registration number: 1153384

Kit Us Out

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke On Trent
Staffordshire
ST4 2RW

Kit Us Out

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Kit Us Out

Reference and Administrative Details

Trustees	A McDougal-Mitchell
Secretary	A McDougal-Mitchell
Registered Office	11 The Drive Harrow Middlesex HA2 7EL
Company Registration Number	08377520
Charity Registration Number	1153384
Accountant	Howsons Chartered Accountants Winton House Stoke Road Stoke On Trent Staffordshire ST4 2RW

Kit Us Out

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

Memorandum and articles incorporated 28/01/2013 as amended by special resolution registered at companies house on 07/08/2013.

The charity is incorporated in England and Wales.

Organisational structure

Mr A McDougal-Mitchell administers the charity.

Appointment of trustees is at the discretion of the existing shareholders. The trustees meet on a regular basis and hold one formal trustees meeting a year.

Objectives and activities

Objects and aims

The objects (objects) for which the charity is established for the public benefit are the promotion of equality and diversity in any part of the world but primarily in the developing world by:

- 1) The elimination of discrimination on the grounds of disability through sport
- 2) Promoting sporting activities to foster understanding between people of diverse backgrounds
- 3) Cultivating a sentiment in favor of equality and diversity through sport
- 4) The promotion of amateur sport and healthy recreation by the provision of sporting equipment to amateur disabled sports teams and individuals.

Achievements and performance

Financial review

The charity raised £20,562 from donations in the year and kit totaling £6,222 was gifted to the company. The company made grants of kit worth £8,000 in the year.

Policy on reserves

The charity aims to always have positive reserves. The reserves at the year end amount to £6,215 (2021 - £6,585). These are all unrestricted funds. These funds will be used for future charitable grants.

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Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Although Covid19 has continued to have an impact on our work, we have been able to increase significantly our ability to donate kit to projects.

As well as our continued close work with the International Paralympic Committee we have developed a very close relationship with the Powerlifting federation. Kit us Out worked closely with them to provide target kit for athletes participating in the Tokyo 2020 Paralympics, which took place in the summer of 2021. We found this way of working was mutually beneficial and something we will look to replicate.

On a domestic standpoint, we are developing a relationship with Boxing England to highlight the top 100 clubs in deprived communities, with the aim of sending them all kit.

Finally, the charity has started working with Under Armour, and we hope to develop this relationship further going forward.

Going concern

COVID-19 has continued to have an impact on the charity, both in our ability to carry out work national and internationally.

Although the Pandemic slowed the work of the charity significantly last year, we have seen a slow increase in our ability to carry out our work this year, especially in the last few months and places opened up. This has been especially true on a domestic front.

Hopefully next year we will continue to see this opening up trend and enable us to get back to full operating levels.

The annual report was approved by the trustees of the charity on 24 December 2022 and signed on its behalf by:

.....
A McDougal-Mitchell
Trustee

Kit Us Out

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Kit Us Out for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

Approved by the trustees of the charity on 24 December 2022 and signed on its behalf by:

.....
A McDougal-Mitchell
Trustee

Kit Us Out

Independent Examiner's Report to the trustees of Kit Us Out

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 15 .

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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, 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.

.....
Howsons
Chartered Accountants

Winton House
Stoke Road
Stoke On Trent
Staffordshire
ST4 2RW

24 December 2022

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Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	<u>26,785</u>	<u>26,785</u>	<u>4,119</u>
Total Income		<u>26,785</u>	<u>26,785</u>	<u>4,119</u>
Expenditure on:				
Charitable activities	4	<u>(26,666)</u>	<u>(26,666)</u>	<u>(18,113)</u>
Other expenditure	5	<u>(489)</u>	<u>(489)</u>	<u>(489)</u>
Total Expenditure		<u>(27,155)</u>	<u>(27,155)</u>	<u>(18,602)</u>
Net expenditure		<u>(370)</u>	<u>(370)</u>	<u>(14,483)</u>
Net movement in funds		(370)	(370)	(14,483)
Reconciliation of funds				
Total funds brought forward		<u>6,585</u>	<u>6,585</u>	<u>21,068</u>
Total funds carried forward	10	<u><u>6,215</u></u>	<u><u>6,215</u></u>	<u><u>6,585</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

All the charities income is derived from unrestricted funds during the above two periods.

The funds breakdown for 2021 is shown in note 10.

Kit Us Out

(Registration number: 08377520) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	8	81	570
Current assets			
Stocks	9	6,000	6,000
Cash at bank and in hand		<u>134</u>	<u>15</u>
		<u>6,134</u>	<u>6,015</u>
Net assets		<u>6,215</u>	<u>6,585</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>6,215</u>	<u>6,585</u>
Total funds	10	<u>6,215</u>	<u>6,585</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 24 December 2022 and signed on their behalf by:

.....
A McDougal-Mitchell
Trustee

Kit Us Out

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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.

Basis of preparation

Kit Us Out 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

Covid19 has continued to have an impact on the charity, both in our ability to carry out work nationally and internationally.

Although the Pandemic slowed the work of the charity significantly last year, we have seen a slow increase in our ability to carry out our work this year, especially in the last few months and places opened up. This has been especially true on a domestic front.

Hopefully next year we will continue to see this opening up trend and enable us to get back to full operating levels.

Income and endowments

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 the income receivable can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	20 % Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

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Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies	20,563	20,563	3,119
Gifts in kind	6,222	6,222	1,000
	<u>26,785</u>	<u>26,785</u>	<u>4,119</u>

Donations and legacies include donations from individuals amounting to £5,563 (2021 - £3,119) and donations from companies amounting to £15,000 (2021 - £Nil).

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Notes to the Financial Statements for the Year Ended 31 March 2022

4 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Grant funding of activities	8,000	8,000	15,000
Allocated support costs	18,666	18,666	3,113
	<u>26,666</u>	<u>26,666</u>	<u>18,113</u>

£25,154 (2021 - £15,000) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

5 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Depreciation, amortisation and other similar costs	489	489	489
	<u>489</u>	<u>489</u>	<u>489</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

6 Grant-making

Analysis of grants

	Grants to institutions	
	2022	2021
	£	£
Analysis		
Kit grants	8,000	15,000

Below are details of material grants made to institutions by the charity:

Name of institution	Activity	2022	2021
		£	£
NHS	Kit grants	-	15,000
11 Nations	Kit grants	4,000	-
UK sports	Kit grants	3,000	-
Kenya, Uganda and Ethiopia projects	Kit grants	1,000	-
		<u>8,000</u>	<u>15,000</u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

A McDougal-Mitchell

£Nil (2021: £350) of expenses were reimbursed to A McDougal-Mitchell during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Kit Us Out

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2021	2,445	2,445
At 31 March 2022	2,445	2,445
Amortisation		
At 1 April 2021	1,875	1,875
Charge for the year	489	489
At 31 March 2022	2,364	2,364
Net book value		
At 31 March 2022	81	81
At 31 March 2021	570	570

9 Stock

	2022 £	2021 £
Stocks	6,000	6,000

10 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	6,585	26,785	(27,155)	6,215
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	21,068	4,119	(18,602)	6,585

Kit Us Out

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	6,134	6,134
Intangible assets	81	81
Total net assets	<u>6,215</u>	<u>6,215</u>

12 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	15	119	134
Net debt	<u>15</u>	<u>119</u>	<u>134</u>