

Company Registration Number - 09518038

Charity Registration Number - 1163075

I Can and I Am Limited

Report and Accounts

31 March 2024

I Can and I Am Limited

Report and accounts for the year ended 31 March 2024

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I Can and I Am Limited

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Trustees' Annual Report for the year ended 31 March 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st April 2022 to 31st March 2023. The trustees have adopted the provisions for the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and administrative details

The legal name of the charity is I Can and I Am Limited

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1163075

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation was incorporated on 30th March 2015 and registered as a charity on 10th August 2015. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The following persons served as Directors, and also as Trustees for the charity, during the year ended 31 March 2024, and on the date the report was approved:-

J Kendall
CP Goddard
S Sayer

The principal operating address of the charity is:-

The Orchard
7a Warminster Road, Beckington
Frome, BA11 6SP

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Organisational Structure

I Can and I Am has a Management Committee of 3 trustees and 3 management members who meet quarterly and are responsible for the strategic direction and policy of the charity. Day to day responsibility for the provision of the services and the running of the charity rests with the Chief Executive, James Shone, who is supported by Rebecca Burton, Anthony Dutton and Alice Delap.

The Chief Executive is responsible for ensuring that the charity delivers the services specified.

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Objects and activities of the charity

Context

James Shone had been a teacher for sixteen years, nine of those he had spent looking after a boarding house in a private school. His passion as a teacher was always pastoral care. In July 2012, he applied to become the Headmaster of an independent Preparatory School and his application was successful. Having got the job he needed to satisfy the condition of passing the medical. It was at this medical that an extensive brain tumour was discovered. James underwent 27 hours of brain surgery during two operations, the second of which left him with only 10% of his vision.

As a result, James had to let go of his job and in the summer of 2013 found himself in the position of having no job, no house and no sight. It was in September 2013 that James started to visit schools sharing his story with the aim of inspiring others as to how to address setbacks. This then developed into a story of his journey which he combined with his passion to see young people walking tall with self-belief and confidence.

Objectives and aims

The purposes of the charity as set out in its governing document

Our charity's purposes as set out in the objects contained in the company's articles are:

"To advance the education of the public in the subject of inspiring their self-belief in who they are and what they can do, improving their confidence and encouraging their ambitions to achieve. This will be done by providing advice in particular through motivational talks, one on one development sessions and counsel. The focus will be on groups of young people and those who are involved in pastoral care, but will include other persons as the charity trustees think fit."

The aims of our charity are to inspire young people and to build their self-confidence so that as they grow up and journey through their school years they are encouraged to achieve their ambitions. Our aims fully reflect the purposes that they charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each of the key activities and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when review our aim and objectives and in planning our future activities.

The focus of our work

Our main objective for the year has been to encourage and inspire as many school aged children, staff members and parents as possible with the intention of having a lasting positive affect on young people's self-belief. The strategies we used to meet these objectives included:

- Visiting as many schools as possible to deliver presentations by James Shone to pupils, parents and staff.
- Services provided on board the I Can & I Am buses. These include sessions involve cooking and wellbeing workshops for pupils, staff and charities. They are delivered by the I Can & I Am team of trained facilitators. The bus visits schools throughout school term times as well as other charities when time allows throughout the rest of the year.
- Provision of free online educational resources for use by staff within schools
- Ongoing communication with 'I Can & I Am' subscribers with blogs and newsletters

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The main activities undertaken in relation to those purposes during the year.

The I Can & I Am Bus:


A summary of work carried out by the I Can & I Am bus during the 12 months covered by this report can be shown in the table below.

Our second bus started work in February 2024 so for the last 2 months of the year we had 2 buses operational.

Included in the table are the results of a survey - after attending a session on board the bus, each pupil is asked to complete a short 3 question survey to provide an indication of the success of that visit. The survey is shown to the right.

The table below shows that the number of pupils who visited the bus for the 12 month period of this report was.

I Can & I Am
Survey



1. On a scale of 1 (*bad*) to 5 (*excellent*), how would you rate your time on the bus?

1 2 3 4 5

2. What did you find useful about your time on the bus?

3. How would you rate your self-belief after being on the bus?

Worse The Same Better

Term	No of days out	Percentage State schools	No pupils on board	Average score / 5*	% Higher self belief	% Talking / Learning useful
Summer '23	42	83%	1,924	4.73	82%	75%
Xmas '23	62	100%	2,851	4.76	83%	70%
Easter '24	57	95%	2,672	4.76	84%	76%
Total / Average			7,447	4.75	83%	73%

* pupils who spent time on the bus were asked to score their experience (Question 1). The scale used was as follows: 1 = bad, 5 = excellent

** % **higher belief** refers to Question 3 in the survey and to those pupils who selected the answer 'Better' out of the 3 options provided.

*** % **talking / learning** useful refers to Question 2 in the survey and to comments from pupils that refer to either talking and/or learning as being the most useful thing that they did on the bus, over and above cooking.

All these results represent an improvement on the results from the previous year – proving that not only are the workshops hugely effective in engaging and helping young people, but they also show ongoing improvement over time from an already high baseline.

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Presentation work carried out by James Shone:

The number of chargeable school visits made to private schools by James Shone was approximately 70 with a further 30 visits to state schools which weren't charged. Presentations were to pupils (aged 7-18), staff and to parents. There were also a small number of presentations made to businesses.

I Can & I Am staff:

Currently the charity has five employees on its payroll, its founder James Shone, Rebecca Burton who joined the pay roll in December 2019 and runs the charity. Anthony Dutton who manages the bus operations and fund raising joined the payroll in March 2021 and Alice Delap who runs the workshop programmes on the bus who joined the payroll in April 2022. Tom Ratnett joined the team in September 2023 to help with driving James and bus operations.

There are several additional paid volunteers who also help out on the bus when required. They are not on the payroll but are paid by the hour.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

As described in this report, with the exception of a small number of presentations made to businesses, all our charitable activities focus on building self belief in young people and equipping parents and those in schools who work in positions of pastoral care.

All our services are provided free of charge to schools within the state sector. This includes both James Shone's presentations and work carried out on board the buses.

The work on board the bus enables small group work with a focus on the individual and embedding further the messages delivered within James Shone's presentations. The main focus of our work with the buses this year was to improve the offering and gauge for which age groups the workshops proved most impactful.

In the course of the year it was decided to invest in a second bus. This was in response to the increasing demand for the first bus, and the fact that we had sufficient funds available to commit to both the purchase and running of a second vehicle.

Howdens were exceptionally generous in providing much of the bus conversion free of charge and they continue to support us greatly with ongoing monthly donations towards running costs. This has been committed up until August 2025.

We are also very fortunate to have the support of Boodles who also contribute extremely generously towards our operating costs.

The main achievements and performance of the charity during the year

I Can and I Am have been supported by a number of very generous one off and regular donors. This funding is necessary to fund the services delivered by James Shone and the bus workshops including the administrative support required. Income from donors has been complemented by income from schools for presentations by James. Notable donors include Howdens Limited who have been supporting monthly with a donation of £8,333 and Boodles Limited who donated

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£100,000 in Feb 2024 and have pledged to do the same in 2025.

There were three main open-2-all fundraising events this year:

- March 2024: Bath Half Marathon which raised approx. £8,000
- May 2024: Triathlon-4-All in Bath which raised approx. £18,000
- June 2024: Our inaugural Golf Day which raised £9,000.

Several external fundraisers were also arranged, most notably the 'Oarsome Oldies' who raised over £20,000 for the charity in May 2024.

The charity generated a positive financial outcome for the period. Donations of just over £294,000 were received. At year end the charities reserves have been boosted by just over £43,000 after deducting costs of operations.

The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society

Many of the teachers, staff and parents who receive presentations and workshops from James take the time to feedback in an incredibly positive manner.

"The best pastoral care Inset I've ever attended! It's not often that I am still thinking about what an Inset speaker had to say at 9.50pm at night!"

Teacher, Loughborough Grammar School

"What a pleasure to host James Shone! I have had feedback saying it was the best presentation they have ever listened to. It genuinely moved the audience was truly inspiring."

Rebecca Firth, KPMG London

"Thank you for the outstanding talk you delivered yesterday. Our staff were blown away and we have some very reflective teachers right now. I could not have asked for more from a speaker – you were outstanding and well worth the fee....and then some."

Deputy Headmaster, Cheam School

"The 'I Can and I Am' team leave an indelible mark on a school community. They are inspirational. Pizzas hook the children in, but what follows is profound, life-enhancing and not often found in a school curriculum. This is real learning. This is real education."

Titus Mills, Headmaster, Port Regis School

"We can't speak highly enough of ICaIA; the work they do is invaluable and the impact they had on our students and school was significant. From students telling us that it has been the most memorable visit they've experienced at school, to parents contacting us to say that their child spoke at length about what they learned during the workshop."

Deputy Head, Kingdown School, Warminster

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Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

With the exception of James Shone, Rebecca Burton, Alice Delap, Anthony Dutton and Tom Ratnett who are salaried, the members of the Management Committee give their time voluntarily and receive no benefits or expenses from the charity.

A range of traditional business skills are well represented by the Management Committee with a variety of complementary experience in the areas of fund raising and running a charity. Any additional administrative support required is paid for by the company.

Financial review

	2024	2023
	£	£
Net income	43,252	79,640
Unrestricted Revenue Funds available for the general purposes of the charity	379,777	336,525

The trustees consider the financial performance by the charity during the year to have been satisfactory. Specific changes in fixed assets are detailed in the notes to the accounts.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 6 months of the expenditure. Budgeted expenditure for 2024/2025 is £470,000 and therefore the target is £235,000 (half) in general funds. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity of £379,777 is therefore comfortably above the desired target level.

Principal funding sources

The launch of I Can and I Am was enabled through a number of generous individual donors. Donors have continued to be generous and we have acquired Howdens and Boodles as additional and generous annual donors. However a good income is also acquired through specific fund raising ventures and income directly from schools.

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Investment policy and objectives

In the course of the year, it was decided to invest a proportion of the cash held by the charity into an income earning vehicle. After research, £210,000 was invested with Insignis in December 2023. By April 1st 2024, £2,998.71 had been earned in interest.

The Management Committee meets at the start of each financial year to reconsider the extent to which some of the funds available should be placed on deposit or other low risk investment strategies pursued.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Factors likely to affect future financial performance .

The charity has several priorities it would like to pursue:

- Continue to refine and improve both James' presentations and his workshops to ensure maximum impact.
- Ensure the reliability of bus operations with regular servicing and maintenance.
- Aim to maximise the number of pupils who are able to benefit from a bus workshop within financial constraints.
- Ensure bus delivery remains consistent with recruitment and training of high quality facilitators.
- Work on broadening our fundraising base such that we're not reliant on individual donors.
- Seek ongoing funding commitments from partners to provide longer term stability to aid planning.
- Hold regular fundraisers that enable more people to get involved to broaden the 'donor net'.
- Work on establishing the 'Lasting Impact' of the charity's interventions. This will be invaluable in securing additional donors.
- Develop additional funding streams, particularly through schools.
- Develop a corporate training programme on board the buses that can generate income during school holidays.
- Extend the range of resources available to schools to help further embed the messages of I Can & I Am.
- Working with the main donors, Howdens and Boodles, to ensure they are kept informed on all areas of the work carried out on the bus.
- Always be open to new ideas and initiatives that can broaden the reach and influence of the charity.

Details of The Independent Examiner

Emma D'Aubyn

Member of the Institute of Chartered Accountants in England and Wales

Mutu Accountancy Ltd

7 Chelsea Road

Bath

BA1 3DU

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Trustees' Annual Report for the year ended 31 March 2024

Statement of the Directors Trustees's Responsibilities

The trustees (who are also the directors of I Can and I Am Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

2024-10-31

This report was approved by the board of trustees on



.....
C P GODDARD
Director and Trustee

I Can and I Am Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024

I report to the Trustees on my examination of the financial statements of the charitable company for the year ended 31 March 2024.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described in the Trustees report, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with the Companies Act 2006 and that no member or members have requested an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or

a) examine the financial statements of the charity under Section 145 of the Act;

b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission.

An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

I Can and I Am Limited

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in Statement of Recommended Practice for Accounting and Reporting by Charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



.....
Emma D'Aubyn - Independent Examiner
Chartered Accountants
Mutu Accountancy Ltd
1.03 Newark Works
Foundry Lane
Bath
BA2 3DZ

2024-10-28

This report was signed on

**I Can and I Am Limited - Statement of Financial Activities for the year
ended 31 March 2024**

***Statement of Financial Activities (including the Income and Expenditure
Account for the year ended 31 March 2024, as required by the Companies
Act 2006)***

	Current year Unrestricted Funds 2024 £	Prior year Unrestricted Funds 2023 £
Income & Endowments from:		
Donations and legacies	294,023	234,024
Charitable activities	131,349	130,419
Investments	2,936	4
Total income	428,308	364,447
Expenditure on:		
Charitable activities	385,056	284,807
Total expenditure	385,056	284,807
Net income/(expenditure) for the year	43,252	79,640
Net income after transfers	43,252	79,640
Net movement in funds	43,252	79,640
Reconciliation of funds:-		
Total funds brought forward	336,525	256,885
Total funds carried forward	379,777	336,525

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required
All activities derive from continuing operations

I Can and I Am Limited - Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	39,943	11,326
Current assets			
Debtors	9	24,371	26,403
Cash at bank and in hand		338,658	308,668
Total current assets		<u>363,029</u>	<u>335,071</u>
Creditors: amounts falling due within one year	10	<u>23,195</u>	<u>9,872</u>
Net current assets		339,834	325,199
The total net assets of the charity		<u>379,777</u>	<u>336,525</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Funds

Unrestricted Revenue Funds	14	379,777	336,525
Total charity funds		<u>379,777</u>	<u>336,525</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

CP

C P GODDARD

Trustee

2024-10-31

Approved by the board of trustees on

I Can and I Am Limited

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared in accordance with the Financial Reporting Standard 102, (effective 1st January 2016), the Statement of Recommended Practice for Accounting and Reporting by Charities, and the Companies Act 2006.

The charity 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.

In preparing the 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 restatement was found to be required.

Going Concern

The charitable activities are dependent on continuing voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Categories of Income

Income is categorised as income from voluntary donations and income from trading activities. Trading activities relate to speeches and attendances by the charity at schools and other similar organisations.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each of the key activities and the benefits they have brought to those groups of people we are set up to help.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

I Can and I Am Limited

Notes to the Accounts for the year ended 31 March 2024

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery etc.	33% straight line
Motor vehicles	25% reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

The charity is a company limited by guarantee and has no share capital.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments to the charity's position.

5 Net income/(expenditure)

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,309	4,978
Independent Examiner's fee	330	330
Accountancy fees paid to Independent Examiner for other services	684	420

I Can and I Am Limited

Notes to the Accounts for the year ended 31 March 2024

6 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Wages and salaries	180,981	166,156
Social security costs	14,547	13,839
Pensions costs	3,836	3,646
Total salaries, wages and related costs	199,364	183,641
Numbers of full time employees or full time equivalents	2024	2023
The average number of total staff employed in the year was	4	4
One employee received emoluments in excess of £60,000.		

7 Remuneration and payments to Trustees and persons connected with them

No trustees received remuneration in the year.

8 Tangible fixed assets

	Total	Computer Equipment	Motor Vehicles
	£	£	£
Cost			
At 1 April 2023	27,027	6,309	20,718
Additions	39,925	325	39,600
At 31 March 2024	66,952	6,634	60,318
Depreciation			
At 1 April 2023	15,701	6,151	9,550
Charge for the year	11,308	266	11,042
At 31 March 2024	27,009	6,417	20,592
Net book value			
At 31 March 2024	39,943	217	39,726
At 31 March 2023	11,326	158	11,168

9 Debtors

	2024	2023
	£	£
Trade debtors	5,022	3,242
Prepayments	4,533	-
Other debtors	14,816	23,161
	24,371	26,403

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	894	894
Taxation and Social Security	4,028	3,529
Other creditors	18,273	5,449
	23,195	9,872

I Can and I Am Limited

Notes to the Accounts for the year ended 31 March 2024

11 Income and Expenditure account summary

	2024 £	2023 £
At 1 April 2023	336,525	256,885
Surplus/(loss) after tax for the year	43,252	79,640
At 31 March 2024	379,777	336,525

12 Related party transactions

There were no transactions with related parties in the year, except with regard to trustees' remuneration and trustees' expenses which are fully disclosed in the notes above.

13 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	29,559	-	10,384	39,943
Current Assets	363,029	-	-	363,029
Current Liabilities	(23,195)	-	-	(23,195)
	369,393	-	10,384	379,777
At 1 April 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	942	-	10,384	11,326
Current Assets	335,071	-	-	335,071
Current Liabilities	(9,872)	-	-	(9,872)
	326,141	-	10,384	336,525

14 Change in total funds over the year as shown in Note 13 , analysed by individual funds

	Funds brought forward £	Movement in funds £	Funds carried forward £
Unrestricted and designated funds:-			
General fund	336,525	43,252	379,777

15 Analysis of movements in funds over the year as shown in Note 14

	Income 2024 £	Expenditure 2024 £	Other Gains & Losses 2024 £	Movement in funds 2024 £
Unrestricted and designated funds:-				
General fund	428,308	(385,056)	-	43,252
Designated Revenue Funds	-	-	-	-
	428,308	(385,056)	-	43,252

I Can and I Am Limited

Notes to the Accounts for the year ended 31 March 2024

16 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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