

**PHYS-CAP FOR CHILDREN**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 1 MARCH 2024**

# PHYS-CAP FOR CHILDREN

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustee's Benefits	D Gray
	S Reynolds
	E Landy
Charity number	512422
Registered office	Unit 7
	Gemini Business Park
	Sheepscar Way
	Leeds
	West Yorkshire
	United Kingdom
Independent examiner	LS7 3JB
	Sedulo London Limited
	Office 605 Albert House
	256 - 260 Old Street
	London
	United Kingdom
	EC1V 9DD

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# PHYS-CAP FOR CHILDREN

## CONTENTS

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	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

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# PHYS-CAP FOR CHILDREN

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 1 MARCH 2024

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The Trustee's benefits present their annual report and financial statements for the year ended 1 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "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)".

#### **Objectives and activities**

The object of the charity is to improve the quality of life for children with severe physical and mental disabilities in the Yorkshire area, particularly but not exclusively through the purchase of specialist or therapeutic equipment to help make their lives easier and facilitate greater participation in everyday activities.

Phys-Cap for Children is often the last resort for families with limited funds who, with their healthcare advisors, have identified equipment of this nature. To date the charity has supported children with a wide variety of disabilities and debilitating medical conditions including Cerebral Palsy, Cats Eye Syndrome, Angevin's Syndrome and Muscular Dystrophy to name but a few. Requests for assistance are considered on the basis of need regardless of considerations of race, colour, religion or lifestyle.

The charity works closely with therapists, hospitals and local specialist schools in the Yorkshire area and receives many referrals from these sources.

#### *Public benefit*

The Trustee's benefits have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### *Volunteers*

The charity has no employees and all who work towards the charity achieving its objectives, including the trustees, are volunteers. During the last year the charity utilised the services of approximately 20 volunteers to arrange the fundraising events held during the year.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

2024 has been a fantastic year for PhysCap, despite not being able to continue with our annual football event or Three Peaks event. This was down to a lack of number of participants for both events, but that didn't deter us of our combined objectives.

We had our annual dinner in June which raised circa £15,000.

We also managed to oversee a 2-year project for Pennyfield School by opening a hydrotherapy pool. The cost for the refurbishment was £196,000 of which the money was funded by external corporate partners of PhysCap.

The Hydrotherapy pool will massively help 68 children and many future generations of children who will attend Pennyfield School.

PhysCap are also thrilled to have been nominated for the Prestigious KAVS award "Kings Award for Voluntary Service". This is recognition for many years of dedication from our volunteers and we will find out within the next 12 months if our application has been successful.

# PHYS-CAP FOR CHILDREN

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 1 MARCH 2024

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#### **Financial review**

The total income for the year was £219,485 of which £72,485 was unrestricted (2023: £56,768) and £147,000 was restricted (2023: £49,000). The expenditure for the year was £254,121 of which £58,121 was unrestricted (2023: £31,795) and £196,000 was restricted (2023: £Nil).

#### *Principal funding sources*

The principal funding sources continue to be the special fundraising events put on during the year, the appeal directly to potential donors across the Yorkshire region and encouraging donations through its website at: <https://www.physcap.org/donate/>.

#### *Going concern*

At the time of signing these accounts in the opinion of the trustees there are no material uncertainties about the charity's ability to continue as a going concern.

#### *Reserves policy*

The charity's unrestricted funds at 1 March 2024 amounted to £79,238 (2023: £64,874). While the charity has no quantified reserves policy in place the Board considers that the level of reserves of the charity at the period end to be satisfactory.

The level of reserves is regularly reviewed by the Trustees in the light of the governance and charitable commitments of the charity.

#### **Plans for future periods**

The Trustees are concentrating on widening the awareness of the charity's existence and activities in the Yorkshire Region with a view to increasing both the level of income and the level of support it can offer to disabled and less-able children.

#### **Structure, governance and management**

##### **Governing document**

PhysCap is an unincorporated charity which operates under a written constitution dated and adopted on 2 February 1982 as amended on 3 November 1987 and 13 March 2009.

The Trustee's benefits who served during the year and up to the date of signature of the financial statements were:

D Gray

S Reynolds

E Landy

#### *Recruitment and appointment of trustees*

Trustees are appointed by the incumbent trustees and in accordance with the constitution of the charity. When appointing new trustees the incumbent trustees take into account that it is practicable to do so and that the new trustees will contribute to the skills and balance of the Board as a whole.

#### *Organisational structure*

Day to day management of the charity is undertaken by the Trustees who delegate to and monitor the performance of the volunteers as required in order to meet the charity's objectives.

#### *Induction and training of trustees*

New trustees are briefed by the incumbent trustees on their obligations under charity law and the constitution. The charity has not adopted specific policies for the induction and training of trustees but the incumbent trustees are mindful of the need to keep abreast of developments in charity law and best practice.

## **PHYS-CAP FOR CHILDREN**

### **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 1 MARCH 2024***

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The trustees' report was approved by the Board of Trustee's Benefits.

D Gray  
**Trustee**

12 December 2024

# PHYS-CAP FOR CHILDREN

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEE'S BENEFITS OF PHYS-CAP FOR CHILDREN

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I report to the Trustee's benefits on my examination of the financial statements of Phys-Cap for Children (the charity) for the year ended 1 March 2024.

#### **Responsibilities and basis of report**

As the Trustee's benefits of the Phys-Cap for Children you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 Houghton FCCA**  
**Sedulo London Limited**

Office 605 Albert House  
256 - 260 Old Street  
London  
EC1V 9DD  
United Kingdom

Dated: 19 December 2024

# PHYS-CAP FOR CHILDREN

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 1 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	33,048	147,000	180,048	30,992	49,000	79,992
Other income	3	39,437	-	39,437	25,776	-	25,776
<b>Total income</b>		<u>72,485</u>	<u>147,000</u>	<u>219,485</u>	<u>56,768</u>	<u>49,000</u>	<u>105,768</u>
<b>Expenditure on:</b>							
Raising funds	4	12,136	-	12,136	1,763	-	1,763
Charitable activities	5	45,985	196,000	241,985	30,032	-	30,032
<b>Total expenditure</b>		<u>58,121</u>	<u>196,000</u>	<u>254,121</u>	<u>31,795</u>	<u>-</u>	<u>31,795</u>
<b>Net income/(expenditure) and movement in funds</b>		14,364	(49,000)	(34,636)	24,973	49,000	73,973
<b>Reconciliation of funds:</b>							
Fund balances at 2 March 2023		<u>64,874</u>	<u>49,000</u>	<u>113,874</u>	<u>39,901</u>	<u>-</u>	<u>39,901</u>
<b>Fund balances at 1 March 2024</b>		<u>79,238</u>	<u>-</u>	<u>79,238</u>	<u>64,874</u>	<u>49,000</u>	<u>113,874</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.



# PHYS-CAP FOR CHILDREN

## BALANCE SHEET

**AS AT 1 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		80,678		114,984	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(1,440)</u>		<u>(1,110)</u>	
<b>Net current assets</b>			<u>79,238</u>		<u>113,874</u>
<b>Net assets</b>			<u><u>79,238</u></u>		<u><u>113,874</u></u>
<b>The funds of the charity</b>					
Restricted income funds	<b>9</b>		-		49,000
Unrestricted funds			<u>79,238</u>		<u>64,874</u>
			<u><u>79,238</u></u>		<u><u>113,874</u></u>

The notes on pages 7 to 11 form part of these financial statements.

The financial statements were approved by the Trustee's benefits on 12 December 2024

D Gray  
**Trustee**

# PHYS-CAP FOR CHILDREN

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 1 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Phys-Cap for Children is a constitution adopted 2 February 1982 as amended 3 November 1987 and 13 March 2009.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustee's benefits have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee's benefits continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee's benefits in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 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 are allocated on the portion of the asset's use.

# PHYS-CAP FOR CHILDREN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 1 MARCH 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	33,048	-	33,048	30,992	-	30,992
Knaresborough grant	-	147,000	147,000	-	49,000	49,000
	<u>33,048</u>	<u>147,000</u>	<u>180,048</u>	<u>30,992</u>	<u>49,000</u>	<u>79,992</u>

#### 3 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from fundraising events	<u>39,437</u>	<u>25,776</u>

#### 4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Support costs	<u>12,136</u>	<u>1,763</u>

# PHYS-CAP FOR CHILDREN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 1 MARCH 2024

#### 5 Expenditure on charitable activities

	Charitable activity costs 2024 £	Charitable activity costs 2023 £
<b>Direct costs</b>		
Direct charitable expenditure	41,202	26,646
Insurance	1,189	1,155
Administration expenses	219	104
Accountancy charges	2,264	1,140
Computer costs	591	347
Marketing	430	556
Bank charges	90	84
	<u>45,985</u>	<u>30,032</u>
Grant funding of activities (see note 6)	196,000	-
	<u>241,985</u>	<u>30,032</u>
<b>Analysis by fund</b>		
Unrestricted funds	45,985	30,032
Restricted funds	196,000	-
	<u>241,985</u>	<u>30,032</u>

#### 6 Grants payable

	Charitable activity costs 2024 £
Grants to institutions:	
Well Spring Academy	196,000
	<u>196,000</u>

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#### 7 Trustee's Benefits

There were no trustees' remuneration or other benefit for the charity during the year ended 1 March 2024 (2023: Nil).

#### Trustee's expenses

No expenses incurred wholly and exclusively on behalf of the charity were reimbursed to the trustees during the year (2023: Nil)

# PHYS-CAP FOR CHILDREN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 1 MARCH 2024

#### 8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,440	1,110

#### 9 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 2 March 2023 £	Incoming resources £	Resources expended £	At 1 March 2024 £
Knaresborough - Well Spring Academy Grant	49,000	147,000	(196,000)	-
<b>Previous year:</b>	<b>At 2 March 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 1 March 2023 £</b>
Knaresborough - Well Spring Academy Grant	-	49,000	-	49,000

#### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 2 March 2023 £	Incoming resources £	Resources expended £	At 1 March 2024 £
General funds	64,874	72,485	(58,121)	79,238
<b>Previous year:</b>	<b>At 2 March 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 1 March 2023 £</b>
General funds	39,901	56,768	(31,795)	64,874

## PHYS-CAP FOR CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 1 MARCH 2024

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#### 11 Prior Year Adjustments

The prior year figures have been restated to account for income which was incorrectly allocated against unrestricted funds. This has resulted in an understatement of restricted funds and an overstatement of unrestricted funds. The effect of the correction has been shown in the table below.

The restatement of funds is as follows:

	<u>2023 Previous £</u>	<u>2023 Restated £</u>	<u>Adjustment £</u>
Unrestricted funds	113,874	64,874	(49,000)
Restricted funds	-	49,000	49,000
Total funds at 1 March 2023	113,874	113,874	-

#### 12 Related party transactions

There were no related party transactions during the year ended 1 March 2024 (2023 - none).