

**UNLIMITED POTENTIAL  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

## Unlimited Potential Contents

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**Unlimited Potential  
Society Information  
For The Year Ended 31 March 2024**

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**Directors**

Christopher Dabbs  
David Cummiins  
Amira Taha  
Kate Wood

**Society Number**

30669R

**Registered Office**

Innovation Forum  
51, Frederick Road  
Salford  
M6 6FP

**Accountants**

Third Sector Accountancy Limited  
Chartered Accountants and Registered Auditors  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

**Unlimited Potential  
Society No. 30669R  
Directors' Report For The Year Ended 31 March 2024**

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The Directors have pleasure in presenting their report and the financial statements of the Society for the year ended 31 March, 2024.

## **1. Strategic reports**

### **1.1 Principal Objects**

Unlimited Potential is a community benefit society. The purpose of the Society is to carry on its business for the benefit of the community.

The Society exists to make the world a happier and healthier place to live.

1. **Well-being.** To support people to lead happier and healthier lives.

*Projects having positive outcomes for people engaged with them by:*

- providing high-quality, personal and responsive projects that make real improvements to people's lives and communities (present)
- developing new projects that respond to the requirements of customers and clients (future)

2. **Fulfilment.** To help people who want to develop their skills and abilities to fulfil their potential.

*People taking control of their own lives by:*

- enabling individuals and communities to use their strengths and assets in new ways

3. **Positive impact.** To be a healthy and happy enterprise that has the best possible impact for people and for a sustainable world.

*The organisation having a positive impact on the wider world by:*

- Society: promoting social development that invests in the strengths of everyone
- Economy: helping to create and maintain a strong, sustainable and socially inclusive economy
- Environment: protecting the environment and ensuring prudent use of natural resources

### **1.2 Principal Activities**

The Society specialises in social and economic innovation: designing, developing and growing new ideas to meet social and economic challenges. It is innovation that leaves behind a stronger capacity for society to act.

During 2023-2024, the main projects run by the Society were:

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

Co-production for Health and Well-Being	local people producing new solutions on key determinants of health and well-being [Salford]
Dadly Does It	developing and promoting positive fatherhood [Greater Manchester]
Economies for Healthier Lives	using local economic development to improve health and reduce health inequalities [Salford]
Elephants Trail	co-producing solutions with people with lived experience of severe and multiple disadvantage [Bury and Rochdale]
Meaningful Employment of Autistic People	addressing the autism employment gap by matching the skills and talents of autistic people with meaningful employment [Salford]
Positive Masculinities	exploring how men and boys think about masculinity, in order to reduce gender-based violence [Bolton and Salford]
Primary Care Engagement	developing guidance for practitioners on engaging people at risk of cardiovascular disease [Greater Manchester]
Spreading Our Net	improving access to fun, friendships and meaningful activities with local people who are lonely [Greater Manchester]
What Matters to Us	mapping the assets of communities to unlock people's talents to make them better [Knowsley, Oldham and Salford]

Details of each of these projects are on the Society's website at <https://www.unlimitedpotential.org.uk/>

During the year, no formal complaints were received about the Society or its activities.

## **Review of the Business**

### **1.3 Business review**

This business review aims to be a balanced and comprehensive analysis of the development and performance of the Society's business during the financial year, and its position at the end of that year, consistent with its size and complexity.

#### Business model and income streams.

The Society focuses on issues that either communities or public service organisations perceive as being the most difficult or apparently insoluble. It maintains and develops a pipeline of potential projects, whose likelihood is assessed and regularly reviewed.

Income comes either from public service organisations, or from organisations willing to fund social or economic innovation. It is usually paid in advance, either fully or in tranches.

In principle, once a project had been fully developed, the Society aims to enable mainstreaming and replication, by creating the infrastructure to do so that is independent of the Society.

#### Customers and contractual arrangements.

The main persons and other organisations with which the Society had contractual or other arrangements essential to its business were:

- Greater Manchester Combined Authority
- ForHousing
- Health Foundation
- NHS Greater Manchester Integrated Care
- Rochdale Borough Council
- Salford City Council

In addition, the Society reinvested some of its own reserves to part-resource the Meaningful Employment of Autistic People project.

The annual survey of customers was run in November 2023. The Society performed well in almost all areas. Its ratings improved in just over half of the key aspects, and declined in just under one half, in comparison to the previous survey in 2022. There were areas for improvement and development. The aspects most valued by customers were:

- authenticity and values
- bottom-up approach focused on lived experience and community
- attention to detail
- trust
- partnership working

The Board identified practical action to improve performance in terms of:

- innovation and creativity
- management and monitoring of projects and impact
- visibility and communications
- scalability with strategic partners

### Social, economic and environmental impacts.

The Society is a social enterprise, re-certified by Social Enterprise UK in May 2023.

The Society believes in paying the right amount of tax in the right place at the right time and in applying the gold standard of tax transparency. It has held the Fair Tax Mark since 2015, which was renewed in November 2023.

The Society assesses its wider social, economic and environmental impact each year against a series of outcome indicators.

In April 2022, the Society made a series of new pledges to Salford Social Value Alliance to improve by at least 10% its performance against its social, economic and environmental measures by 2025. These pledges and the performance against them are shown below.

<b>Society</b>		
<i>promote social development that invests in the strengths of everyone</i>		
Numbers in membership:		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
increase membership by 10% (to 28 total) by 2025	* On the Register of Supporters (members), the number at 31 March, 2024, was 24: • client = 1 (4.0%) • staff = 9 (36.0%) • associate = 14 (60.0%)	➔ change of 0.0% (from 24 at 31 March, 2023)
Note: Under the Rules of the Society, on 23 November, 2023, the Secretary removed from the Register of Supporters all those Supporters (members) who had not attended a Supporters' meeting for three years.		
<b>Level of membership activity:</b>		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
increase the Supporters (members) attending annual meetings by 10% (to 14 total and 38.8% of membership) by 2025	✓ 11 Supporters (members) - 44.0% - attended the Annual Meeting on 24 October, 2023	↓ decrease of 21.4% and 12.0% (from 14 Supporters - 50.0% - on 25 October, 2022)
increase the % response to Supporters' surveys by 10% (to 27.4%) by 2025	* average of 17.6% response to Supporters' surveys in April 2023 - March 2024	↓ decrease of 21.4% (from average of 22.4% in 2022-2023)

**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

<b>Economy</b>		
<i>help to create and maintain a strong, sustainable and socially inclusive economy</i>		
Ethical purchasing:		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
increase the proportion of non-direct/staffing expenditure spent with ethical suppliers [including social and co-operative businesses] by 10% (to 65.3%) by 2025	✓ The proportion of non-direct/staffing expenditure spent with ethical suppliers was 73.78% in 2023-2024.	↑ increase of 14.3% (from 64.54% in 2022-2023)
Local employment:		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
increase the proportion of employees that are local residents [living within 5 miles of normal work base] by 10% (to 73.3%) by 2025	* At 31 March, 2024, 66.7% (6 of 9) employees were local residents (living within five miles of their normal work base)	→ change of 0.0% (from 66.7% (6 of 9 employees) at the end of 2022-2023)

<b>Environment</b>		
<i>protect the environment and ensuring prudent use of natural resources</i>		
Energy efficiency:		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
improve energy efficiency by 10% (to 0.033 tonnes CO <sub>2</sub> e per staff member) by 2025	✓ <b>0.032</b> tonnes CO <sub>2</sub> e per staff member in 2023-2024	↑ decrease of 3.7% (from 0.033 tonnes CO <sub>2</sub> e per staff member equivalent in 2022-2023)
Waste and emissions:		
<i>pledge:</i>	<i>performance 2023-2024:</i>	<i>annual change:</i>
reduce waste by 10% (to 9.21 bins per person) by 2025	* <b>total bins – 14.23 per person in 2023-2024</b>	↑ decrease of 10.1% (from 15.82 per person in 2022-2023)
reduce travel emissions from commuting by 10% (to 0.147 tonnes CO <sub>2</sub> e per person) by 2025	* commuting: 0.266 tonnes CO <sub>2</sub> e per person in 2023-2024	↑ decrease of 7.3% (from 0.287 tonnes CO <sub>2</sub> e per person in 2022-2023)
reduce travel emissions from business-related travel by 10% (to 0.045 tonnes CO <sub>2</sub> e per person) by 2025	* business-related travel: 0.103 tonnes CO <sub>2</sub> e per person in 2023-2024	↓ increase of 152.8% (from 0.041 tonnes CO <sub>2</sub> e per person in 2022-2023)

**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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#### **1.4 Risks and uncertainties**

The Society maintains an active register of business risks, which it reviews periodically. Each risk is identified, scored on the basis of likelihood of happening, and impact if it did, and then a mitigation plan is put in place to eliminate or reduce the risk.

The biggest risk is the Society's sustainability in the current economic climate. The Board is mitigating this risk by developing the sales and marketing plan.

The Society manages the risks to ensure control and minimisation by:

- risk log and issues log
- risk management template
- disaster management
- backing up records off-site
- risk register (within business continuity plan), with named responsibility for each risk

The Society identifies emerging issues and manages these before they potentially become risks by:

- thinking about these questions and identifying issues
- collecting and recording any near-misses

Monitoring is performed through liberal recording and a questioning framework for emerging issues:

- pose question
- check on level of concern
- deal with, if a high concern

Our Business Continuity Plan fits with risk management by listing risks, likelihood, impact and measures in place.

The Board ensures that risks are identified and dealt with appropriately by having emerging issues as a standing item at each Board meeting.

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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### **1.5 Strategy**

Effective action by the directors has improved the Society's financial position over the past four years. The Society is still able to use reserves to fulfil its obligations, but has to respond to challenging market conditions. This is outlined in its Business Plan 2023-2026.

The strategic approach within the Business Plan 2023-2026 is to:

- build on Unlimited Potential's strengths in engaging with citizens and communities, especially those who are disadvantaged and marginalised
- focus on innovation - developing new responses to the requirements of customers and communities
- focus towards systems change
- diversify our activity in three ways:
  - broadening the geographical footprint of the Society
  - broadening the range of projects, especially beyond health and well-being
  - into greater non-public sector income
- develop partnerships with other organisations, as appropriate
- evolve stronger links with other bodies for innovation, research and evaluation

We want to evolve our market share in both social and economic fields. Our development priorities are to:

- continue our work on tackling social issues together with local people and communities
- apply our approach to tackling economic issues, working towards an inclusive and green economy with a fairer distribution of wealth
- develop our innovation and learning, not only as a process, but as a 'product' in its own right
- explore the potential of digitisation for social and economic innovation
- develop a focus on translating our innovations into systems change
- explore the potential of digitisation for social and economic innovation

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

Our key priority themes are:

<b>Economic development</b>	<b>Social development</b>
inclusive economy	health and well-being
Business	life chances / social mobility
skills and work	environment and housing

The main trends and factors likely to affect the future development, performance and position of the Society's business are:

<p><b>Political</b></p> <ul style="list-style-type: none"> <li>• International conflict and war.</li> <li>• Political climate: political uncertainty; 'culture wars'.</li> <li>• Devolution and 'levelling up'.</li> <li>• Challenges to campaigning: relationships with government; restrictions on protest.</li> </ul>	<p><b>Economic</b></p> <ul style="list-style-type: none"> <li>• World and national economy: recession; inflation.</li> <li>• Labour market in flux.</li> <li>• Increasing government spending.</li> <li>• Increasing pressure on households: deepening inequalities within and between communities.</li> <li>• New and shifting sources of income for VCSE agencies.</li> </ul>
<p><b>Social</b></p> <ul style="list-style-type: none"> <li>• Emerging socio-economic inequalities.</li> <li>• Changing public opinion on social issues.</li> <li>• Changes in participation and volunteering.</li> <li>• Changing role of VCSE agencies in communities.</li> <li>• Emergence of hybrid working.</li> </ul>	<p><b>Technological</b></p> <ul style="list-style-type: none"> <li>• Digital transformation in a post-COVID world.</li> <li>• Cyber security and the remote working environment.</li> <li>• Potential reform of data protection law and guidance.</li> <li>• Expanding access to artificial intelligence and machine learning through 5G technology.</li> <li>• Increasing use of Blockchain.</li> <li>• Social media use and regulation.</li> </ul>
<p><b>Legal</b></p> <ul style="list-style-type: none"> <li>• Employment issues post-COVID.</li> <li>• Legal reforms: judicial review; human rights; etc.</li> </ul>	<p><b>Environmental</b></p> <ul style="list-style-type: none"> <li>• Rise of political and public recognition.</li> <li>• Changing practices post-COVID.</li> <li>• Role of VCSE agencies in climate action.</li> <li>• Increasing local action on green issues.</li> <li>• Climate change impact and mitigations.</li> </ul>

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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### **1.6 Member Benefits**

Each Supporter (member) holds one share in the Society, which may not be transferred or withdrawn. Supporters do not beneficially own the Society: shares do not carry any right to interest, dividend or bonus.

Being a Supporter (member) enables a person to take part in Supporters' meetings, and to vote and stand in elections to the Board of Directors. It also enables people to ensure that the Society's work is conducted for the benefit of the community.

The Society wants to do more to encourage people to join as Supporters (members) and to be active in the Society. It uses the Everyday Participation toolkit (Co-operatives UK) as a guide. This focuses on seven modes of everyday participation: tell stories; gather data; share connections; contribute ideas; give time; learn skills; and crowdfund innovation.

The Society wants to continue to improve its relationship with its Supporters, and aims to do co-operation differently for the purpose of creative invention and innovation. It ran two six-monthly sessions for Supporters on innovations and project ideas in April and October 2023. It also ran succinct monthly surveys of Supporters to seek their views on different aspects of the Society's activities.

The annual survey of Supporters (members) was run in October 2023. The Society performed well in five areas, and fair in four areas. Its ratings improved or were maintained in most areas, but slightly declined in two, in comparison to the previous survey in 2022. The Board identified practical action to improve performance in terms of:

- environment: protecting the environment and ensuring prudent use of natural resources
- economy: maximising opportunities for local people to gain employment with us
- economy: using ethical suppliers
- communicating its activity and performance to Supporters (members) and engaging them in developing ideas and proposals

### **1.7 Wider Stakeholders**

As well as its key stakeholders (customers, clients, Supporters (members), directors, staff and volunteers), the Society has a much wider range of other stakeholders, including:

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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- potential customers
- local communities
- potential staff
- trade unions
- politicians
- senior decision-makers
- key partner organisations
- finance institutions and investors
- suppliers
- regulatory bodies
- other social enterprises
- media
- learning providers

To support the Society's engagement with the wider world, it holds membership of: Co-operative Councils Innovation Network (affiliate); Co-operatives UK; Greater Manchester Chamber of Commerce; and Social Enterprise UK. It is also active in: Greater Manchester Social Enterprise Network; Greater Manchester VCSE Leadership Group; Salford Social Enterprise City; Salford Social Value Alliance; The Business Group Salford; and the Wellbeing Economy Alliance.

### **1.8 Colleagues and Remuneration**

At 31 March, 2024, there were 8.29 whole-time equivalent staff posts (7 full-time and 2 part-time). This is a decrease of 10.8% from 31 March, 2023, when there were there were 9.29 whole-time equivalent staff posts (8 full-time and 2 part-time).

The Society has had a trade union Recognition Agreement with Unison since 2006.

The Society has held the Investors in People Standard since 2010 (Investors in People CIC, renewed in July 2023 until June 2026). It became a Supporter of the Greater Manchester Good Employment Charter in February 2020, and was made a Member in September 2020 (one of the first 15 employers to gain this status). It also holds Disability Confident Leader status (Department for Work and Pensions, renewed in January 2023 until January 2026).

The Society has been an accredited Living Wage Employer since 2013, and an accredited Living Hours employer since 2022 (Living Wage Foundation, both renewed in March 2024). It led on Salford becoming the first place in England to get formal recognition for its ambition to become a Living Wage City in November 2019, and the renewal of this status for another three years in November 2022.

The Society's policy is that there is a maximum ratio of five between the whole-time equivalent salaries of the highest and lowest paid full-time employees. In 2023-2024, this ratio was 1.70:1, compared to 1.79:1 in 2022-2023: a decrease of 5.0%.

All staff are eligible to become Supporters (members) of the Society, and are encouraged to join a trade union. The Society also offers a series of staff benefits to all employees, including: personal development planning and individual learning and development budgets; sabbatical leave; group personal pension scheme; group life assurance up to age 65; employee assistance programme; group health cash plan; and well-being services.

The annual staff engagement survey was run in October 2023. The Society performed well in 11 areas and fair in five areas. Its ratings improved in one area, remained the same in eight and declined in seven, in comparison to the previous survey in 2022. Areas of best performance were:

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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- values – approachability, respect
- staff receiving recognition or praise for doing good work
- line manager, or someone at work, caring about staff as a person
- staff having someone at work who encourages their development
- mission/purpose of the organisation making staff feel their job is important
- talking with staff about their progress
- staff having opportunities at work to learn and grow

The Board identified practical action to improve performance in terms of:

- values – enterprise
- staff knowing what is expected of them at work
- staff having the materials and equipment they need to do their work right
- staff having the opportunity to do what they do best every day
- staff feeling that their opinions seem to count

## **2. Governance reports**

### **2.1 Directors**

The Directors who held office during the year were:

David Cummins  
Christopher Dabbs  
Jacqueline Pollock - retired 24 October, 2023  
Amira Taha  
Kate Wood

Each Director is contactable via the Society's trading address, which is the same as its registered address: Innovation Forum, 51 Frederick Road, Salford M6 6FP.

### **2.2 Corporate Governance**

#### Decision-making

The Board is responsible for managing the business of the Society by:

- shaping the organisation's mission and strategic direction
- monitoring and improving performance
- ensuring leadership and resources
- ensuring accountability for activities to relevant parties, especially Supporters

In summary, the Board reserves these specific matters for its decision:

- Strategy and policy: strategy; policies; budgets
- Performance monitoring: performance monitoring; stakeholder and audit feedback; financial reporting; internal controls and risk management
- Leadership and resources: structure, governance and delegation; statutory duties; appointments and remuneration
- Organisational development: board development

The Board delegates all other matters for decision to the Chief Executive, who must record and report to the Board a summary of these decisions and actions.

**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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Directors' Interests

During the year, interests declared by Directors were:

<b>Name</b>	<b>Direct material interests</b>	<b>Indirect material interests (including of connected persons to be named)</b>
David Cummins	None	Chief Executive, Warrington Housing Association Board member, PlaceShapers
Christopher Dabbs	None	None
Jacqueline Pollock	None	Delivery Partner in the Personalised Care Group of NHS England & Improvement, and Senior Manager in the North West Region Clinical Directorate of NHS England
Amira Taha	None	None
Kate Wood	None	None

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**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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### 2.3 Directors' Performance

#### Attendance record

The Board had four committees (Audit, Innovation, Remuneration and Statutory Duties), of which individual directors may be a member of one or more.

<b>Name</b>	<b>Board meetings</b> actual (possible)	<b>Committee meetings</b> actual (possible)
David Cummins	5 (6)	9 (9)
Christopher Dabbs	6 (6)	10 (10)
Jacqueline Pollock	3 (3)	4 (5)
Amira Taha	4 (6)	2 (7)
Kate Wood	4 (6)	9 (10)

In addition, all four current directors attended an away day of Board and staff on 13 February, 2024, to inform implementation of the business plan 2023-2026.

**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Society law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under society law the directors 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 society and of the profit or loss of the society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

At the Annual Meeting on 24 October, 2023, the Supporters (members) of the society, in respect of the accounting year ending on 31 March, 2024, resolved to disapply the duty to appoint financial auditors to audit its accounts and balance sheet, as allowed under section 84 of the Co-operative and Community Benefit Societies Act 2014. The Supporters (members) instead appointed a qualified reporting accountant to do a limited assurance review, and to produce a report on, the Society's accounts and balance sheet for the year, and a report relating to the preceding year of account that states whether the financial criteria for the exercise of the power to disapply the duty to have a full audit were met.



**Unlimited Potential  
Directors' Report (continued)  
For The Year Ended 31 March 2024**

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In so far as the Directors are aware:

- there is no relevant accounting information of which the Society's reporting accountant is unaware; and
- the Directors have taken all the steps necessary to make themselves aware of any relevant accounting information and to establish that the reporting accountant is aware of that information.

On behalf of the board



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David Cummins  
Director

Date

03 / 10 / 2024

**Unlimited Potential  
Accountant's Report  
For The Year Ended 31 March 2024**

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We have reviewed the financial statements of Unlimited Potential for the year ended 31 March 2024 which comprise the Revenue Account, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Directors' Responsibility for the Financial Statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' Responsibility**

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) Engagements to review historical financial statements and ICAEW technical release TECH 09/13AAF (Revised) Assurance review engagements on historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with the applicable financial reporting framework. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

**Scope of the Assurance Review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures, and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the society's affairs as at 31 March 2024 and of its result for the year then ended;
- in accordance with applicable accounting standards; and
- in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

**Unlimited Potential  
Accountant's Report (continued)  
For The Year Ended 31 March 2024**

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**Use of our report**

This report is made solely to the society's members, as a body, in accordance with the terms of our engagement letter dated 12 January 2024. Our review work has been undertaken so that we might state to the society's members those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our review work, for this report, or for the conclusions we have formed.

Signed

..... *Third Sector Accountancy Limited*

Date 04 / 10 / 2024

Third Sector Accountancy Limited  
Chartered Accountants and Registered Auditors  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

**Unlimited Potential  
Revenue Account  
For The Year Ended 31 March 2024**

	Notes	2024 £	2023 £
<b>TURNOVER</b>		<b>483,552</b>	<b>417,320</b>
<b>GROSS PROFIT</b>		<b>483,552</b>	<b>417,320</b>
Administrative expenses		(521,432)	(403,579)
<b>OPERATING (LOSS)/PROFIT</b>		<b>(37,880)</b>	<b>13,741</b>
Income from other fixed asset investments		98	-
Other interest receivable and similar income		9,040	1,699
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(28,742)</b>	<b>15,440</b>

The notes on pages 20 to 22 form part of these financial statements.

**Unlimited Potential  
Balance Sheet  
As At 31 March 2024**


	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		860		2,334
Investments	<b>5</b>		1,317		1,219
			<b>2,177</b>		<b>3,553</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	35,060		2,652	
Cash at bank and in hand		323,814		578,558	
		<b>358,874</b>		<b>581,210</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<b>(117,776)</b>		<b>(312,746)</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>241,098</b>		<b>268,464</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>243,275</b>		<b>272,017</b>
<b>NET ASSETS</b>			<b>243,275</b>		<b>272,017</b>
<b>CAPITAL AND RESERVES</b>					
Members' shares	<b>8</b>		24		24
Revenue Account			243,251		271,993
<b>SHAREHOLDERS' FUNDS</b>			<b>243,275</b>		<b>272,017</b>


The notes on pages 21 to 23 form part of these financial statements.

For the year ending 31 March 2024 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

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

  
David Cummins, Director

  
Chris Dabbs, Secretary

  
Kate Wood, Director

03 / 10 / 2024  
Date

**Unlimited Potential**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2024**

	<b>Share Capital</b>	<b>Revenue Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2022	24	256,553	256,577
Profit for the year and total comprehensive income	-	15,440	15,440
As at 31 March 2023 and 1 April 2023	24	271,993	272,017
Loss for the year and total comprehensive income	-	(28,742)	(28,742)
Arising on shares issued during the period	1	-	1
Members' shares redeemed	(1)	-	(1)
As at 31 March 2024	24	243,251	243,275

**Unlimited Potential**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2024**

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### **1. General Information**

Unlimited Potential is a private society, limited by shares, incorporated in England & Wales, registered number 30669R. The registered office is Innovation Forum, 51, Frederick Road, Salford, M6 6FP.

### **2. Accounting Policies**

#### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Co-operative and Community Benefit Societies Act 2014.

#### **2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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### **3. Average Number of Employees**

Average number of employees, including directors, during the year was: 8 (2023: 8)

**Unlimited Potential**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2023	33,304
Disposals	(27,500)
As at 31 March 2024	5,804
<b>Depreciation</b>	
As at 1 April 2023	30,970
Provided during the period	1,474
Disposals	(27,500)
As at 31 March 2024	4,944
<b>Net Book Value</b>	
As at 31 March 2024	860
As at 1 April 2023	2,334

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 April 2023	1,219
Additions	98
As at 31 March 2024	1,317
<b>Net Book Value</b>	
As at 31 March 2024	1,317
As at 1 April 2023	1,219



**Unlimited Potential**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	23,363	178
Prepayments and accrued income	11,697	1,185
Other debtors	-	1,219
Corporation tax recoverable assets	-	70
	<u>35,060</u>	<u>2,652</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,311	4,833
Other taxes and social security	6,489	6,521
Other creditors	-	682
Accruals and deferred income	107,976	300,710
	<u>117,776</u>	<u>312,746</u>

**8. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Members' shares	24	24

**9. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than one year	2,700	-
	<u>2,700</u>	<u>-</u>