

**UNLIMITED POTENTIAL
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

Unlimited Potential

Directors' Report for the year ended 31 March, 2026

The Directors are pleased to present their report and the financial statements of the Society for the year ended 31 March, 2026.

1. Purpose and objects

1.1 Purpose

Unlimited Potential is a community benefit society. Our Society conducts our business entirely for the benefit of the community. We are registered at the Financial Conduct Authority (Register number 30669 R).

Our vision is of "A sustainable world, with a fair distribution of wealth and power, in which all people enjoy kind and meaningful lives."

Our mission is to make the world a happier and healthier place to live. By this, we mean:

- happiness: enjoyment of a full and meaningful life
- health: a state of complete physical, mental and social well-being

We have no geographical limit. We seek to optimise our impact on the world.

1.2 Values

Our Society's values are:

- approachability *friendly and easy to talk to*
- enterprise *innovation, creativity, bold resourcefulness*
- respect *due regard for the feelings or rights of others*

1.3 Principal objects

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

Projects and programmes 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

2. Strategic reports - member value

2.1 Strategy

We are in a time of huge change, nationally, internationally and globally, possibly the greatest since the 1940s. Our Society developed the strategy in our business plan 2026-2029 in this context of volatility, uncertainty, complexity and ambiguity.

We aim to become a core innovation partner in Greater Manchester by developing as a viable, values-based, local alternative to traditional consultancies and 'think tanks'.

We will operate at two levels:

- small-scale, experimental projects (rethinking and innovating)
- large-scale projects for system change (spreading)

We will seek to develop a range of offers to existing and potential customers:

- our innovation process, as a whole or as modules (rethinking, innovating, spreading)
- a suite of tools to identify, recruit, develop and nurture emerging social and economic innovators from low-wealth and marginalised backgrounds
- our expertise through consultancy, training, workshops, etc.
- a clear 'after care' process to actively ensure that the right systems are in place for effective mainstreaming and spread of our solutions that are 'spun out' or 'handed over'
- a process to assess progress against our nine 'system behaviours' about perspective, participation and power

We will develop our networks and influence, in line with our vision and strategic purpose. We will seek to increase and diversify our external

links, host gatherings of social and economic innovators, and form a coalition of 'positive disruptors', with a view towards convening and supporting a movement for social and economic innovation across Greater Manchester.

We will develop by engaging our 'coalition of the thinking' with diverse backgrounds and experience, so that diversity of thought drives and informs our work. For that purpose, we will evolve our model of membership and the Board of Directors. We will work towards becoming an incubator for young innovators from low-wealth and marginalised backgrounds.

2.2 Principal activities

Our Society's trading address, which is the same as our registered office, is: Innovation Forum, 51 Frederick Road, Salford M6 6FP.

We aim to address the most challenging social and economic issues by:

- creating environments for innovation and system change
- innovating alongside local people and communities
- transforming the learning from this into systems change

We do this by:

- Turning problems into ideas: we reframe problems and generate new ideas with local people.
- Creating new solutions: we create environments for people to produce, test and present solutions together.
- Changing system conditions: we grow and spread the solution into the 'mainstream' and change system conditions.

Our work spans a wide range of different fields:

social (people):

- environment and housing
- health and well-being
- learning and education
- life chances and social mobility
- safety and justice

economic (place):

- business and enterprise
- inclusive economy
- planning and regeneration
- skills and work
- transport and connectivity

During 2025-2026, our Society ran these main projects:

A Good Place to Grow	finding out what a child-friendly city means to children and making their priorities a central part of decision-making [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 multiple disadvantage [Rochdale, Trafford and Greater Manchester]
Learning City	learner-centred insight into progression from level 2 to level 3 qualifications [Salford]
Live Well Centres	rethinking the design of Live Well centres as spaces of hope and connection [Rochdale, Trafford and Greater Manchester]
Shifting Control of Wealth	exploring a people's approach to wealth and economics with people who have experienced economic disadvantage [Rochdale]
Spreading Our Net	improving access to fun, friendships and meaningful activities with local people who are lonely [Greater Manchester]
What Matters to Us	strengthening and supporting communities from their existing strengths and potential [Knowsley, Oldham and Salford]

Details of our activities, and each of our projects, are on our website at <https://www.unlimitedpotential.org.uk/>

During 2025-2026, we received no formal complaints about our Society or our activities. Consequently, there was no action taken as a result.

2.3 Customers and contractual arrangements

Our Society had contractual or other arrangements essential to our business during 2025-2026 with these main persons and organisations:

- ForHousing
- Great Places Housing Group
- Greater Manchester Combined Authority
- National Lottery Community Fund
- Rochdale Borough Council
- Salford City Council
- Trafford Council

Our annual survey of customers was run in November 2025. We performed well in almost all areas. Our ratings improved in one-third of the key aspects, stayed stable in one-third, and declined in one-third, in comparison to the previous survey in 2024.

The aspects most valued by customers from which to develop were:

- understanding
- partnership
- authenticity
- communication
- perspective and framing

- approachability

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

- impact: making real improvements to people's lives
- delivery: management and monitoring of project delivery and quality
- prioritisation for system change
- expansion while maintaining quality
- capacity

2.4 Business review

We aim for this business review to be a fair, balanced and comprehensive analysis of the development and performance of our Society's business during the financial year, and our position at the end of the year, consistent with our size and complexity.

Trends and factors affecting our Society.

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

Political	Economic
• imbalanced, unrepresentative power and decision-making • political (in)stability • global conflicts and wars • social unrest • huge pressures on public services • government and tax policy • social welfare	• imbalanced economy • economic pressures / poverty • food – security, affordability • ageing infrastructure • cost of living • impact of Brexit and Covid-19 • economic growth • shift in employment patterns • Government expenditure
Social	Technological
• structural inequalities of health, wealth and opportunity • rise in societal unrest • influencer culture • lack of social coalescence • increasing demographic diversity • low social mobility • loneliness and social isolation • ageing population • immigration • poorly designed, unresponsive education system • educational attainment and learner preparedness • housing supply – private / social	• increasingly digital world • artificial intelligence • algorithms • technological innovations • spread of disinformation • social media, digital marketing • cyber threats • online platforms undercutting traditional services • digital exclusion • hybrid/home working • speed of service • cashless society • technology-driven solutions for social problems

Legal	Environmental
• statutory regulation • criminal and terrorist legislation • equality legislation • data protection • employment law / rights • environmental legislation • safeguarding • Co-operative and Community Benefit Society law	• major environmental challenges of climate breakdown • rising temperatures • more frequent and intense extreme weather events • sea level rise • seasonal variations • water and food security • disruptions to ecosystems and human systems

Business model and income streams.

We focus on issues that either communities or public service organisations perceive as being the most difficult or apparently 'insoluble'. We maintain and develop 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 and economic innovation or system change. This is usually paid in advance, either fully or in tranches.

In principle, once an innovation has been developed and tested, we aim to enable spreading of the solution into the 'mainstream'. Where possible, we do this by changing system conditions, and by creating the infrastructure to do that which is independent of our Society.

2.5 Principal risks and business continuity

Our Society faces these principal risks and uncertainties:

- cyber attack
- environment – climate breakdown, natural disaster
- key equipment failure
- communication breakdown
- conflict and war
- loss or illness of key staff
- banking failure
- supplier / provider crises
- risks of the unknown

Making business continuity part of the way that we run our Society, rather than having to 'fire fight' any emergency, helps us to minimise disruption and to prepare to offer 'business as usual' in the quickest possible time. Planned business continuity management helps to build confidence in our Society and our reputation.

We maintain an active register of business risks within our business continuity plan, which the Board of Directors reviews annually. We identify each risk, score it on the basis of likelihood of happening and the impact if it did, and put a mitigation plan in place to eliminate or reduce the risk.

The Board ensures that risks are identified and dealt with appropriately by having both significant risks and emerging issues likely to become risks as standing items in the Chief Executive's report to each Board meeting.

We manage significant risks and emerging issues by using a questioning framework for emerging issues: pose question; check on level of concern; and deal with, if a significant concern.

2.6 Member benefits

We conduct our business entirely for the benefit of the community and not for the profit of our members. Members do not beneficially own the Society: each share carries no right to any interest, dividend or bonus.

2.7 Community benefits

Our Society is a social enterprise, re-certified by Social Enterprise UK in May 2025.

We reinvest any profits or surpluses made towards our mission and objectives. None is distributed to our members or to anyone else.

All assets of our Society may be used only for the benefit of the community.

Social, economic and environmental impacts.

To support the delivery of our objective to be a happy and healthy enterprise that has the best possible impact for people and for a sustainable world, our Society assesses our wider social, economic and environmental impact against a series of outcome indicators each year.

In April 2022, the Society made a series of 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.

Society		
<i>promote social development that invests in the strengths of everyone</i>		
Numbers in membership:		
<i>pledge:</i>	<i>performance 2025-2026:</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, 2026, was 20: • client = 0 (0.0%) • staff = 7 (35.0%) • associate = 13 (65.0%)	↓ decrease of 20.0% (from 25 at 31 March, 2025)
Level of membership activity:		
<i>pledge:</i>	<i>performance 2025-2026:</i>	<i>annual change:</i>
increase the Supporters (members) attending annual meetings by 10% (to 14 total and 38.8% of membership) by 2025	✖ 8 Supporters (members) – 34.8% – attended the Annual Meeting on 28 October, 2025	↓ decrease of 20.0% and decrease of 23.5% (from 10 Supporters – 45.5% – on 22 October, 2024)
increase the % response to Supporters' surveys by 10% (to 27.4%) by 2025	✖ average of 21.4% response to Supporters' surveys	↑ increase of 28.9% (from average of 16.6% in 2024-2025)

Economy		
<i>help to create and maintain a strong, sustainable and socially inclusive economy</i>		
Ethical purchasing:		
<i>pledge:</i>	<i>performance 2025-2026:</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 62.58%	↓ decrease of 18.2% (from 76.50% in 2024-2025)
Local employment:		
<i>pledge:</i>	<i>performance 2025-2026:</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, 2026, 85.7% (6 of 7) employees were local residents (living within five miles of their normal work base)	↑ increase of 14.3% (from 75.0% (6 of 8 employees) at the end of 2024-2025)
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Environment		
<i>protect the environment and ensuring prudent use of natural resources</i>		
Energy efficiency:		
<i>pledge:</i>	<i>performance 2025-2026:</i>	<i>annual change:</i>
improve energy efficiency by 10% (to 0.033 tonnes CO ₂ e per staff member) by 2025	✓ 0.034 tonnes CO ₂ e per staff member	↑ decrease of 15.0% (from 0.040 tonnes CO ₂ e per staff member equivalent in 2024-2025)
Waste and emissions:		
<i>pledge:</i>	<i>performance 2025-2026:</i>	<i>annual change:</i>
reduce waste by 10% (to 9.21 bins per person) by 2025	✗ total bins – 17.17 per person	↓ increase of 8.5% (from 15.83 per person in 2024-2025)
reduce travel emissions from commuting by 10% (to 0.147 tonnes CO ₂ e per person) by 2025	✗ commuting: 0.171 tonnes CO ₂ e per person	↑ decrease of 19.0% (from 0.211 tonnes CO ₂ e per person in 2024-2025)
reduce travel emissions from business-related travel by 10% (to 0.045 tonnes CO ₂ e per person) by 2025	✗ business-related travel: 0.101 tonnes CO ₂ e per person	↑ decrease of 4.7% (from 0.106 tonnes CO ₂ e per person in 2024-2025)

Financial reporting and tax conduct

It is a priority strategic financial target to ensure that our Society's reserves are sufficient to cover three months' total running costs. If this is met, surpluses are available to reinvest towards our mission and objectives, supporting creativity and/or innovation in purposes for which finance could not easily be obtained elsewhere. Our reserves at 31 March, 2026, were sufficient to cover 5.5 months of the total running costs for 2025-2026.

We believe in responsible tax conduct. We are committed to paying the appropriate taxes that we owe, in the spirit of all tax laws that apply to our operations, by seeking to pay the right amount of tax, in the right place, and at the right time.

We apply the gold standard of tax transparency. We have held the Fair Tax Mark since 2015, which was renewed in November 2025. We were compliant with our Tax Policy during the year ended 31 March, 2026.

2.8 Colleagues and remuneration

At 31 March, 2026, our Society had 6.19 whole-time equivalent staff posts (5 full-time and 2 part-time). This is a decrease of 10.3% from 31 March, 2025, when there were there were 6.90 whole-time equivalent staff posts (5 full-time and 3 part-time).

We aim to be a leading employer and have held the Investors in People Standard since 2010 (Investors in People CIC, renewed in July 2023 until June 2026). We have been a member of the Greater Manchester Good Employment Charter since 2020 (one of the first 15 employers to gain this status).

We are an accredited Living Wage employer (since 2013, renewed in March 2026), an accredited Living Hours employer (since 2022, renewed in March 2026) and an accredited Living Pension employer (since 2024, renewed in June 2025), and were the first triple accredited employer in north-west England. We hold Disability Confident Leader status from the Department of Work and Pensions (since 2019, renewed in January 2026 until January 2029). We are committed to meeting the mental health core standards in the Thriving at Work review of mental health and employers.

We want to support people to fulfil their potential, based on their strengths and abilities, in order to enjoy a full and meaningful life. We therefore aim to provide all staff with support, flexibility and development opportunities. Every staff member has a personal development plan, supported by an annual personal development budget. Sabbatical leave is also available.

With continuing investment in learning and development, we want all staff to feel engaged with and good about being part of Unlimited Potential, as well as to build transferable skills to work across different subject areas. To enhance this, we support physical and digital environments for staff interaction.

Every staff member is eligible to be a Supporter (member) of our community benefit society, with voting rights at Supporters' meetings and elections.

We have had a recognition agreement with UNISON since 2006 and actively encourage all employees to become and remain trade union members.

Our 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. During 2025-2026, this ratio was 2.14:1, compared to 2.14:1 in 2024-2025: a change of 0.0%.

We have a comprehensive package of staff benefits, including: group personal pension; group life assurance; employee assistance programme; group health cash plan; and tax-free childcare.

Our annual staff engagement survey was run in November 2025. We performed well in 13 areas and fair in six areas. Our ratings improved in eight areas, remained the same in eight and declined in three, in comparison to the previous survey in 2024.

Areas of best performance from which to develop were:

- values – approachability, enterprise, respect
- Unlimited Potential as a place to work
- 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
- staff feeling that their opinions seem to count
- mission/purpose of the organisation making staff feel their job is important
- fellow staff committed to doing quality work
- 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:

- 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 having a good friend at work
- overall mental well-being of staff

2.9 Wider stakeholders

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

- 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 our engagement with the wider world, we hold membership of:

- Co-operative Councils Innovation Network [affiliate]
- Co-operatives UK
- Greater Manchester Chamber of Commerce
- Greater Manchester VCFSE Leadership Group
- Social Enterprise UK
- The Business Group (Salford)
- Wellbeing Economy Alliance

3. Governance reports - member voice

3.1 Membership

The members of our Society are called Supporters. Each Supporter holds one share in the Society, which may not be transferred or withdrawn. When a person ceases to be a Supporter, the share registered in their name is cancelled.

There are three categories of Supporter (member):

- client Supporter: a person who is or has been a client of a project or service of the Society;
- staff Supporter: a person who is directly employed by the Society
- associate Supporter: a person who has a positive interest in the activities of the Society or is a registered volunteer carrying out functions for the Society

3.2 Member trade

Our Society does not trade directly with our Supporters (members).

3.3 Democratic participation

Our Society is democratically controlled by our Supporters (members). Each member has one vote.

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 our Society conducts our work entirely for the benefit of the community.

As well as sending monthly updates to Supporters, we run succinct monthly surveys to seek their views on our development and activity. We also run open sessions for Supporters on innovations and project ideas.

We want to do more to encourage people to join as Supporters (members) and then to be active in our development. We want to continue to change our relationship with our Supporters, and aim to do co-operation differently for the purpose of creative innovation.

Our annual survey of Supporters (members) was run in October 2025. We performed well in seven areas, and fair in two areas. Our ratings improved or were maintained in most areas, but slightly declined in one, in comparison to the previous survey in 2024.

Areas of best performance from which to develop were:

- Values: approachability, enterprise, respect.
- Society: how well we invest in individuals' strengths and work towards active citizenship.
- Society: how well we involve local people in developing the organisation and our services.
- Economy: how well we use ethical suppliers.
- Economy: how well we maximise opportunities for local people to gain employment with us.

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

- Governance: performance in running the organisation.
- Environment: protecting the environment and ensuring prudent use of natural resources.

3.4 Directors

The Board comprises executive Directors and non-executive Directors. The non-executive Directors always comprise the majority, and elect the Chair from amongst their number after each Annual Meeting.

The Supporters (members) of our Society elect all of the non-executive directors to the Board of Directors.

The Directors who held office during 2025-2026 were:

Christopher Dabbs

Michael Hughes

May Moonan

Marie Saddoo resigned 19 May, 2025

Amira Taha

Kate Wood re-elected 28 October, 2025

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

Register of Directors' Interests

The Secretary keeps a register of interests declared by Directors, which is reviewed annually.

During 2025-2026, interests declared by Directors were:

Name	Direct material interests	Indirect material interests (including of connected persons to be named)
Christopher Dabbs	None	None
Michael Hughes	Project Manager – Greater Manchester Housing First partnership (to 31/12/25) Principal: Homelessness and Temporary Accommodation - Greater Manchester Combined Authority (from 05/01/26)	None
May Moonan	Director of Healthcare (Public Health), Salford City Council	None
Marie Saddoo	None	None
Amira Taha	Strategic Equity, Diversity, and Inclusion Manager - Rochdale Borough Council	None
Kate Wood	None	None

3.5 Directors' performance

Attendance record

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

Name	Board meetings actual (possible)	Committee meetings actual (possible)
Christopher Dabbs	6 (6)	6 (6)
Michael Hughes	6 (6)	9 (9)
May Moonan	2 (6)	4 (8)
Marie Saddoo	0 (0)	0 (1)
Amira Taha	3 (6)	6 (7)
Kate Wood	6 (6)	6 (7)

3.6 Corporate governance

Decision-making

The Board of Directors manages the business of our Society and exercises its powers 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 our members (Supporters)

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

- Strategy and Policy: strategy; policies; budgets.
- Performance monitoring: performance reporting; 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.

Reporting

The Board of Directors reports formally to the Supporters (members) at the Annual Meeting.

Board meetings are open for Supporters (members), staff and other stakeholders to observe, unless there is a legitimate reason why all or part of a meeting should be closed and held in private.

Each year, our Society submits our annual return and annual accounts to the Financial Conduct Authority. Our public documents are freely available on its Mutuals Public Register.

3.7 Statement of Directors' financial responsibilities

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

Co-operative and Community Benefit 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 Accounting Standards and applicable law. Under that law, the Directors must only approve the financial statements if they are satisfied that they give a true and fair view of the state of affairs of the

Society, including its assets, liabilities, financial position, and any surplus or deficit for that period.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- keep proper accounting records;
- maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and that enable them to ensure that the financial statements comply with Co-operative and Community Benefit Society law. 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 28 October, 2025, the Supporters (members) of the Society, in respect of the accounting year ending on 31 March, 2026, 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.

So far as the Directors are aware:

- there is no relevant accounting or audit 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 or audit information and to establish that the Society's reporting accountant is aware of that information.

Signed on behalf of the Directors


..... Kate Wood
Director

Approved by the Directors on 04 / 10 / 2026

**Unlimited Potential
Accountant's Report
For The Year Ended 31 March 2026**

We have reviewed the financial statements of Unlimited Potential for the year ended 31 March 2026 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 2026 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.

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.

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**Unlimited Potential
Accountant's Report (continued)
For The Year Ended 31 March 2026**

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31 March 2026 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2026 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Third Sector Accountancy Limited

Date 07 / 10 / 2026

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

**Unlimited Potential
Profit and Loss Account
For The Year Ended 31 March 2026**

	Notes	2026 £	2025 £
TURNOVER		388,884	323,813
GROSS PROFIT		388,884	323,813
Administrative expenses		(401,152)	(387,729)
OPERATING LOSS		(12,268)	(63,916)
Income from other fixed asset investments		34	40
Other interest receivable and similar income		5,714	8,223
LOSS FOR THE FINANCIAL YEAR		(6,520)	(55,653)

The notes on pages 22 to 26 form part of these financial statements.

**Unlimited Potential
Balance Sheet
As At 31 March 2026**

	Notes	2026 £	2025 £
FIXED ASSETS			
Intangible Assets	6	33,010	38,088
Tangible Assets	7	5,127	19
Investments	8	1,391	1,357
		39,528	39,464
CURRENT ASSETS			
Debtors	9	25,365	22,647
Cash at bank and in hand		396,992	276,877
		422,357	299,524
Creditors: Amounts Falling Due Within One Year	10	(247,772)	(113,277)
NET CURRENT ASSETS (LIABILITIES)		174,585	186,247
TOTAL ASSETS LESS CURRENT LIABILITIES		214,113	225,711
Creditors: Amounts Falling Due After More Than One Year	11	(33,010)	(38,088)
NET ASSETS		181,103	187,623
CAPITAL AND RESERVES			
Called up share capital	12	20	25
Profit and Loss Account		181,083	187,598
SHAREHOLDERS' FUNDS		181,103	187,623

The notes on pages 22 to 26 form part of these financial statements.

For the year ending 31 March 2026 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.

Kate Wood

Kate Wood, Director

Chris Dabbs

Christopher Dabbs, Secretary

M Hughes

Michael Hughes, Director

07 / 10 / 2026

Date

Unlimited Potential
Statement of Changes in Equity
For The Year Ended 31 March 2026

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 April 2024	24	243,251	243,275
Loss for the year and total comprehensive income	-	(55,653)	(55,653)
Arising on shares issued during the period	4	-	4
Shares cancelled	(3)	-	(3)
As at 31 March 2025 and 1 April 2025	25	187,598	187,623
Loss for the year and total comprehensive income	-	(6,520)	(6,520)
Arising on shares issued during the period	1	-	1
Shares cancelled	(6)	5	(1)
As at 31 March 2026	20	181,083	181,103

Unlimited Potential
Notes to the Financial Statements
For The Year Ended 31 March 2026

1. General Information

Unlimited Potential is a private company, 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 Companies Act 2006.

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. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are amortised to the profit and loss account over their estimated economic life of 5 years.

2.4. 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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Unlimited Potential
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2026

2.5. Taxation

The Society is committed to paying all the taxes that it owes in the spirit of all tax laws that apply to its operations. It believes that paying its taxes in this way is the clearest indication of it being a responsible participant in society.

The Society will fulfil its commitment to paying the appropriate taxes that it owes by seeking to pay the right amount of tax, in the right place, and at the right time. It will do this by reporting its tax affairs in ways that reflect the economic reality of the transactions it actually undertakes in the course of its trade.

The Society will never use those options made available in tax law (or the allowances and reliefs that it provides) in ways that are contrary to the spirit of the law. It will never undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to it based on the reality of the trade that it undertakes. As a result, the Society will never:

- undertake transactions that would require notification to H.M. Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations; or
- participate in any arrangement to which it might be reasonably anticipated that the U.K.'s General Anti-Abuse Rule might apply.

The Society believes that tax havens undermine the U.K.'s tax system. As a result, while it might trade with customers and suppliers genuinely located in places considered to be tax havens, it will not make use of those places to secure a tax advantage. Nor will it take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them.

The Society's accounts will be prepared in compliance with this policy. They will seek to provide all that information that users, including H.M. Revenue & Customs, might need to properly appraise its tax position.

Every three years, the Board will review this Tax Policy, in consultation with the Society's accountants.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 7 (2025: 7)

4. Directors' remuneration

	2026	2025
	£	£
Emoluments	43,322	42,670
Company contributions to pension schemes	14,211	14,211
	<u>57,533</u>	<u>56,881</u>

Information regarding the highest paid director is as follows:

Unlimited Potential
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2026

	2026	2025
	£	£
Emoluments	43,322	42,670
Company contributions to pension schemes	14,211	14,211
	<u>57,533</u>	<u>56,881</u>

5. Tax on Profit

	Tax Rate		2026	2025
	2026	2025	£	£
Current tax				
UK Corporation Tax	19.0%	19.0%	-	-
			<u>2026</u>	<u>2025</u>
			£	£
Profit before tax			(6,520)	(55,653)
Breakdown of tax charge is:				
Tax on profit at 19% (UK standard rate)			(1,239)	(10,574)
Tax losses for which no deferred tax was recognised			1,239	10,574
Total tax charge for the period			<u>-</u>	<u>-</u>

The society has made losses in the last two years, and has accumulated historic tax losses, and so does not currently pay corporation tax.

6. Intangible Assets

	Other
	£
Cost	
As at 1 April 2025	38,088
As at 31 March 2026	<u>38,088</u>
Amortisation	
As at 1 April 2025	-
Provided during the period	5,078
As at 31 March 2026	<u>5,078</u>
Net Book Value	
As at 31 March 2026	<u>33,010</u>
As at 1 April 2025	<u>38,088</u>

Unlimited Potential
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2026

7. Tangible Assets

**Computer
Equipment
£**

Cost

As at 1 April 2025	5,804
Additions	5,127
As at 31 March 2026	<u>10,931</u>

Depreciation

As at 1 April 2025	5,785
Provided during the period	19
As at 31 March 2026	<u>5,804</u>

Net Book Value

As at 31 March 2026	<u>5,127</u>
As at 1 April 2025	<u>19</u>

8. Investments

**Unlisted
£**

Cost or Valuation

As at 1 April 2025	1,357
Additions	34
As at 31 March 2026	<u>1,391</u>

Provision

As at 1 April 2025	-
As at 31 March 2026	<u>-</u>

Net Book Value

As at 31 March 2026	<u>1,391</u>
As at 1 April 2025	<u>1,357</u>

Unlimited Potential
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2026

9. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	22,112	18,618
Prepayments and accrued income	2,903	3,200
Net pay	350	500
Other taxes and social security	-	329
	<u>25,365</u>	<u>22,647</u>

10. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Trade creditors	22,066	14,510
Other taxes and social security	6,109	2,722
Accruals and deferred income	219,597	96,045
	<u>247,772</u>	<u>113,277</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2026	2025
	£	£
Capital grants	<u>33,010</u>	<u>38,088</u>

12. Share Capital

	2026	2025
	£	£
Allotted, Called up and fully paid	<u>20</u>	<u>25</u>

13. Other Commitments

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

	2026	2025
	£	£
Not later than one year	<u>2,964</u>	<u>2,850</u>
	<u>2,964</u>	<u>2,850</u>

**Unlimited Potential
Trading Profit and Loss Account
For The Year Ended 31 March 2026**

	2026		2025	
	£	£	£	£
TURNOVER				
Grants and contracts		388,884		323,813
GROSS PROFIT		388,884		323,813
Administrative Expenses				
Directors' salaries	43,322		42,670	
Directors' pension - defined contribution schemes	14,211		14,211	
Wages and salaries	182,598		178,117	
Employers NI	18,397		17,264	
Employers pensions - defined contributions scheme	17,866		19,056	
Recruitment costs	128		64	
Staff training	3,440		10,239	
Staff welfare	172		-	
Travel and subsistence expenses	2,659		2,031	
Rent and rates	16,782		14,940	
IT and office equipment costs	4,693		3,956	
Repairs, renewals and maintenance	8,350		5,330	
Insurance	4,433		4,444	
Health and life insurance	4,001		3,683	
Printing, postage and stationery	309		569	
Advertising and marketing costs	14,819		14,457	
Telecommunications	652		1,064	
Website costs	-		15,366	
Accountancy fees	2,562		3,880	
Professional fees	1,028		1,036	
Consultancy fees	10,700		7,648	
Subscriptions	1,557		1,449	
Bank charges	571		320	
Charitable donations	-		1,100	
Bad debts written off	-		6	
Other office costs	7,478		4,562	
Depreciation	5,098		841	
Functions, events and refreshments	1,435		4,143	

...CONTINUED

Unlimited Potential
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2026

Gifts and prizes	904	3,106
Participants, carers and agency staff costs	32,317	11,507
Evaluation and benchmarking costs	670	670
	<u>(401,152)</u>	<u>(387,729)</u>
OPERATING LOSS	(12,268)	(63,916)
Interest from other fixed asset investments - unlisted	34	40
	34	40
Other interest receivable and similar income		
Bank interest receivable	5,714	8,223
	<u>5,714</u>	<u>8,223</u>
LOSS FOR THE FINANCIAL YEAR	<u>(6,520)</u>	<u>(55,653)</u>