# HADFIELD INSTITUTE LIMITED REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 2751130 REGISTERED CHARITY NUMBER 1016195

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

# TINGLE ASHMORE LTD CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS SHEFFIELD

SATURDAY

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#### TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

#### Objects of the charity

The objects of the charity are:

- To promote educational and training opportunities in the city of Sheffield and elsewhere (the area of benefit) with special emphasis on providing access to such opportunities for people who are, by reason or economic disadvantage, otherwise unable to gain such access.
- 2 The advancement of citizenship in particular through the provision of training and advice so as to develop the capacity and potential of individuals to participate fully in society.
- 3 To relieve unemployment in the area of benefit by the provision of advice and training to unemployed individuals concerning employment and self employment and the provision of cv writing, job search and job club facilities for them

The area of benefit is the city of Sheffield and elsewhere

#### Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and that the statement of the background, history and position to date demonstrates that the charity delivers public benefit.

#### Background, history, client group and position to date

Hadfield Institute (formerly the Yemeni Economic & Training Centre) was established in 1994 with Urban Programme money, following a survey of the needs of the community in Sheffield, which was itself the result of a unified voice and pressure from the Yemeni community. Since then, it has delivered a range of training and employment initiatives, specialising in English as an Additional Language combined with vocational training, in particular IT. 'Hadfield' reflects the history of both the steel industry and Yemenis in Sheffield: Robert Abbott Hadfield, a founder of Hadfield's steel company and world-famous metallurgist was born in the centre's front building and many Yemeni steelworkers worked at Hadfield's at some point. 'Institute' reflects the values of the organisation which are essentially the same as those upheld by the Women's Institute and Working Men's Institutes in the British tradition of education – mutual help and learning, truth and justice.

The majority of the Yemeni community first settled in Sheffield during the 1950s encouraged by the British Government of the day. Many found employment in the steel industry during the period of labour shortage. At that time, the fact that they lacked the ability to write English was no barrier to getting jobs. Initially, many Yemeni men settled in Sheffield and later brought their families to join them. It is estimated that during the heyday of the steel industry over 20,000 Yemenis lived in Sheffield.

# HADFIELD INSTITUTE LIMITED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018 TRUSTEES' ANNUAL REPORT

#### Background, history, client group and position to date (continued)

Following the severe decline of the steel industry in Sheffield which caused widespread job losses in the community, the Yemeni community – with the development of the Attercliffe centre – was one of the first driving forces to establish a Community Literacy Campaign in the city. The successes of this initial campaign led to longer-term programmes centred on literacy and capacity building projects. The charity continues to work 'hand in hand' with Aspiring Communities Together Ltd to provide a number of essential services to the Yemeni community across Sheffield although Hadfield Institute serves an increasingly diverse client group with beneficiaries being drawn from all sections of communities in surrounding neighbourhoods and further afield. The organisation seeks to work in partnership with other organisations to deliver services and continues to provide capacity-building support to small community organisations. The current range of activities reflects the diverse client base. On the one hand, members of black and minority ethnic communities who continue to experience disproportionate disadvantage in the labour market are helped with information, advice and careers guidance and basic IT skills. We also offer Chartered Management Institute, management and leadership qualifications at higher levels and English courses for dependants of international students.

#### Review of activities and future plans

Hadfield Institute for many years has strived to support long-term training provision, for students regionally and international. Nevertheless, due to the International events for the past two years, International student retention has not been successful. This has impacted on delivery, resulting in Hadfield having to downscale the training provision.

By the end of 2017 the training provision for International Students had ceased. We have retained British Council accreditation and the CMI, as this is an area we will be looking at investing in later. Hadfield Institute has been a key player in working within the Voluntary and Community Sector. This is still high on its agenda, to support members of the Yemeni Community and other Ethnic Minorities. Hence, to ensure that Hadfield Institute is also part of the overall strategic planning within Sheffield. Part of this will be looking at ensuring its membership in the Sheffield Consortiums, relevant to our activities.

Climate and economic change have placed extreme pressure on Hadfield Institute, to ensure that it is able to continue much of its valued work. The Trustees have appointed a Centre Co-Ordinator commencing his role in the new financial year 2018/19. The aim of this post is to look at reviewing and updating the Business Plan. Part of the Centre Co-ordinator's role will be to work very closely with the appointed Acting Finance Manager to secure funding that supports "Entrepreneur", allowing Hadfield to generate income through its activities.

The trustees clearly understand that strategic planning and working with external partners will allow us to assess and evaluate the best options for Hadfield's future.

A Business Plan is underway that will cover activities to support Mental Health, the Empowerment of Women through its first proposal to Transform Grant, Care in the Community, and the support for Elderly. Also, work in mentoring and supporting Youth and Encouraging Volunteer Champions, as Volunteers are a vital element to the work of Hadfield.

I.T infrastructure in its element will also be an area we will be focusing on, the reskilling and skilling of the Board of Trustees, also looking at ways to develop the website of Hadfield. This will be a platform where we can promote and raise awareness of the activities we deliver. Hadfield will be looking at various avenues to upgrade the IT resources within Hadfield Institute to ensure that staff, volunteers and our customers are able to access state of the art IT resources.

## UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

#### 31ST MARCH 2018

#### TRUSTEES' ANNUAL REPORT

#### Review of activities and future plans (continued)

Sustainability - Hadfield Institute generates much of its income through the renting of its building and hire of the Hall. This has allowed Hadfield to recruit a part time Finance Manager and a Centre Co-ordinator to support its activities. These 2 posts main areas of work will be to update the Business Plan, ensuring the future of Hadfield, and changes to become self sustained through business ventures. In addition, to support community business in the training of bookkeeping and record keeping and IT training that will support sustainability of their businesses.

The Trustees have worked very hard to ensure the security and safety of the building, also the rental income and the partnership work with its external partners and other organisations. In the last year they have had regular meetings to monitor and support the progress for Hadfield. We aim to commence work on the Business Plan by the end of 2018 to allow the Centre Co-ordinator and the Finance Manager to take this forward.

Lastly, we wish to thank all our volunteers and staff members who have been committed and patient, in times where Hadfield was undergoing changes. We recognise the value of volunteers and the time the Board of Trustees has given to Hadfield. This support has impacted positively for Hadfield and its future.

#### Financial review

The charity's total income increased to £87,975 due to higher rental income. Total expenditure was marginally higher, at £68,020, leaving net income for the year of £19,955. Fund balances carried forward forward at 31st March 2018 were £419,256.

#### Investments

The charity has no investments other than current bank accounts.

The property held is not investment property but is there to provide suitable facilities to carry out the charity's activities. Incidental income is generated by the occasional rental of rooms and facilities.

#### Reserves policy

Our reserves policy meets the organisation's needs in terms of its ability to pay for commitments such as rent and rates on buildings and staff-related costs for example redundancy, as well as providing cashflow for activities, projects and services. The policy is reviewed annually and is set to ensure that Hadfield Institute can meet contractual liabilities should the organisation have to close, to meet unexpected costs like breakdown of essential office machinery, staff cover, and legal costs defending the charity's interest, also to replace equipment that wears out. Above all, it ensures that the charity can continue to provide reliable, quality services and within this context minimises recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by financial crisis.

Our reserves policy was reviewed in March 2012 in the light of the sharp downward forecast of income. The current policy is that:

- 1) Reserves be maintained at a level which ensures that a minimum of three months' running costs of the organisation's core activity could continue during a period of unforeseen difficulty.
- 2) A proportion of reserves be maintained in a readily realisable form given that the Hadfield Institute estate consists of two buildings used for a range of education, training and community activities and facilities must be available for use in a state which complies with health and safety requirements.
- 3) Money must be available to fund the staff required to deliver projects and services to beneficiaries.

#### TRUSTEES' ANNUAL REPORT

#### Reserves policy

Risks associated with each stream of income and expenditure are taken into account. These have proved to be high in the last six years, with income falling by up to 50% in certain years. The level of reserves has been set after consideration of Hadfield Institute's planning, budgeting and forecasting cycles over a ten-year period and takes into consideration that the organisation's accreditations and knowledge base will assist it to win contracts when the market improves.

#### Risks

The charity has no investments other than current bank balances and has therefore no risk in this area. Property is owned and rented and risk in this area is minimised by suitable insurance.

The main risk is that of the charity not obtaining new contracts in the future.

#### Incoming resources

The main sources of income in the year were from the Inclusion project and rental income.

#### Charitable status

A feature of the unrestricted income earned from fees is that much of the income is returned to beneficiaries in the form of free crèche places and assistance with public transport costs, without which the beneficiaries concerned would not be able to attend English courses.

At the present time, there is not sufficient unrestricted income to return additional benefit other than by retaining certain members of staff to continue to deliver services and a limited amount for donations to individuals and groups in cases of hardship. However the Trustees have particular plans to offer one free place to an eligible individual for every nine fee-paying places on management and leadership courses.

#### Governing document

Memorandum and Articles of Association incorporated 22nd September 1992, as amended by Special Resolution dated 8th November 1992, Special Resolution dated 16th August 2006 and Special Resolution dated 2nd March 2007.

#### Organisational structure

Day to day control is exercised by the Board of Trustees which is the accountable body for Hadfield Institute. The Executive Director reports to the Chairperson on a regular basis and monthly and quarterly to the full Board. The Board has extensive experience and understanding of the communities it serves and the programmes that Hadfield Institute delivers. Skills and experience include community development, regeneration, finance and recruitment and health and safety issues. In addition the Board keep in touch and up to date with issues relating to charity law and all other legal requirements.

Day to day financial management is undertaken by a small team of accounting and administration staff under the direction of the main trustees.

#### UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

#### 31ST MARCH 2018

### TRUSTEES' ANNUAL REPORT

#### Trustee recruitment

Trustees are recruited from suitably qualified or experienced members of the local community. New and replacement trustees are appointed by the trustees and the wider community.

Training and induction of new trustees is provided by the Chairperson who provides a history and rationale of the organisation and outlines the general responsibilities of all trustees and the particular responsibilities attaching to the roles of Chairperson Secretary and Treasurer. Trustees are informed of and encouraged to attend sessions run by Voluntary Action Sheffield or other appropriate training provider.

#### **Volunteers**

The charity uses volunteers in various roles and their expenses are reimbursed. The use of volunteers provides additional resources to the charity and, importantly, provides volunteers with skills development and work experience and so fulfils part of the charity's objects.

#### Related parties

The charity is in close association with the Aspiring Communities Together Ltd, a registered charity sharing some premises, financial management staff and with some trustees in common.

#### Reference and administrative details

Charity number 1016195

Company number 2751130

Name and registered office Hadfield Institute Limited

43 Attercliffe Common, Sheffield, S9 2AE

Our advisors:

Independent accountants Tingle Ashmore Ltd

Chartered Accountants and Statutory Auditors

Enterprise House, Broadfield Court, Sheffield, S8 0XF

Bankers Yorkshire Bank plc

2 Haymarket, Sheffield, S1 1PF

Directors and trustees Dr A G Shaif (Chair) Dr A G Shaif

A Gobran S Ali

N Y Mohammed

M S Kassim - appointed April 2017 Glen Ali Abobakr Qasim - resigned July 2018

A R Saleh - resigned July 2018

Key management personnel G Murphy - Finance Manager

Y Saleh - Project Manager

#### TRUSTEES' ANNUAL REPORT

#### Trustees' responsibilities

The trustees (who are also directors of Hadfield Institute Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Abdul Shaif

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

#### 31ST MARCH 2018

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HADFIELD INSTITUTE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2018 which are set out on pages 8 to 15.

#### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

28/12/18

Brendan Ashmore ACA

Tingle Ashmore Ltd
Chartered Accountants & Registered Auditors

Enterprise House Broadfield Court

Sheffield

S8 0XF ....

# HADFIELD INSTITUTE LIMITED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018 STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

|   | Notes | Restricted<br>funds<br>2018 | Unrestricted<br>funds<br>2018 | Total<br>funds<br>2018 | Total<br>funds<br>2017 |
|---|-------|-----------------------------|-------------------------------|------------------------|------------------------|
|   |       | £                           | £                             | £                      | £                      |
| Income from:<br>Charitable activities     | 1     | -                           | -                             | • -                    | 900                    |
| Donations and similar income              |       | -                           | ~                             | -                      | 13,722                 |
| Other trading activities                  | 2     | -                           | 87,975                        | 87,975                 | 59,029                 |
| Total income                              | ·     |                             | 87,975                        | 87,975                 | 73,651                 |
| Expenditure on:<br>Charitable activities: | 3     |                             | 68,020                        | 68,020                 | 64,106                 |
| Net income for the year                   | 4     | •                           | 19,955                        | 19,955                 | 9,545                  |
| Total funds brought forward               |       |                             | 399,301                       | 399,301                | 389,756                |
| Total funds carried forward               |       | £-                          | £419,256                      | £419,256               | £399,301               |

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

#### UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

#### 31ST MARCH 2018

#### **BALANCE SHEET**

|  | Notes | 20                        | 18       | 2017                     |
|--|-------|---------------------------|----------|--------------------------|
|  |       | £                         | £        | £                        |
| Fixed assets Tangible assets                     | 7     |                           | 404,009  | 409,355                  |
| Current assets Debtors Cash at bank and on hand  | 8     | 5,552<br>22,406<br>27,958 |          | 9,243<br>2,793<br>12,036 |
| Creditors - amounts falling due within one year  | 9     | 12,711                    |          | 22,090                   |
| Net current assets/(liabilities)                 |       |                           | 15,247   | (10,054)                 |
| Net assets                                       |       |                           | £419,256 | £399,301                 |
| Income funds Unrestricted funds Restricted funds |       |                           | 419,256  | 399,301<br>-             |
| Total funds                                      | 10    |                           | £419,256 | £399,301                 |

For the year ending 31st March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Trustees' responsibilities:

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

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

These financial statements were approved and authorised for issue by the Board on 251121518 and signed on their behalf by

Abdul Shaif

Trustee

Company number: 2751130

Said All N - Mahamma

#### PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st January 2015 - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

#### Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties, given the continuation of the Inclusion project and the rental income from the front part of the building.

#### Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured with sufficient reliability.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### Grants receivable

Grants in respect of revenue items are written off to the income and expenditure account in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.

#### Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of charitable activities comprise all costs incurred in the pursuit of charitable objects of the charity. These costs comprise direct costs and an apportionment of overhead and support costs.
- Governance costs comprise all costs incurred in the governance of the charity. These costs include
  costs related to the statutory audit or independent examination together with an apportionment of
  overhead and support costs.

#### Value added tax

The charity is not registered for VAT. In these financial statements, expenditure is shown inclusive of VAT, where appropriate

#### PRINCIPAL ACCOUNTING POLICIES

#### Allocation of overhead and support costs

Overhead and support costs have been allocated as direct expenses or apportioned on an appropriate basis between charitable activities and governance costs. Apportionment is largely driven by the nature of grant claims which need to reflect some apportioned costs.

#### Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold land and buildings
Office and computer equipment
Furniture and fittings
Motor vehicles

- 1% straight line on cost

- 33.3% straight line on cost- 15% straight line on cost

- 25% straight line on cost

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered.

#### Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Fund accounting

Funds held by the charity are either:-

- Unrestricted funds these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds these are funds that can only be used for particular restricted purposes, imposed by the donor or through the terms of an appeal.

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

### 31ST MARCH 2018

# NOTES TO THE FINANCIAL STATEMENTS

|   |  | Restricted<br>funds<br>2018 | Unrestricted<br>funds<br>2018 | Total<br>funds<br>2018 | Total<br>funds<br>2017 |
|---|--|-----------------------------|-------------------------------|------------------------|------------------------|
|   | •  | £                           | £                             | £                      | £                      |
| 1 | Income from charitable activities Student fees                 | ~                           | _                             | _                      | _                      |
|   | CMI Management Course  | £-                          | £-                            | £-                     | £900<br>===            |
| 2 | Other trading activities Expenses recharged: Inclusion project | -                           | 35,150                        | 35,150                 | 40,288                 |
|   | Room hire and associated services Staff costs                  | -                           | 52,825                        | 52,825                 | 13,940<br>4,441        |
|   | Other  | -                           | -                             | _                      | 360                    |
|   |  | £-                          | £87,975                       | £87,975                | £59,029                |
| 3 | Expenditure on charitable activities Direct costs:             |                             |                               |                        |                        |
|   | Staffing   | _                           | 17,680                        | 17,680                 | 17,579                 |
|   | Volunteer expenses   | -                           | 1,482                         | 1,482                  | 3,016                  |
|   | Beneficiary training and travel allowances                     | -                           | -                             | -                      | 27                     |
|   | Maintenance costs  | -                           | 7,920                         | 7,920                  | 3,089                  |
|   | Support costs:   |                             |                               |                        |                        |
|   | Premises costs   | -                           | 12,808                        | 12,808                 | 11,605                 |
|   | Office costs   | -                           | 13,583                        | 13,583                 | 10,349                 |
|   | Professional fees  | -                           | 3,200                         | 3,200                  | -                      |
|   | Accreditation  | -                           | 1,424                         | 1,424                  | 3,403                  |
|   | Insurance Other support costs                                  | -                           | 3,956<br>67                   | 3,956<br>67            | 3,854<br>94            |
|   | Ollowan  |                             |                               |                        |                        |
|   | Other costs:   |                             | 500                           | 500                    | 900                    |
|   | Donations Old balances no longer payable or receivable         | _                           | (3,942)                       | (3,942)                | -                      |
|   | Depreciation   | -                           | 5,346                         | 5,346                  | 5,346                  |
|   | Governance:  |                             |                               |                        |                        |
|   | Telephone  | _                           | 2,916                         | 2,916                  | 3,296                  |
|   | Independent examination and accountancy                        | _                           | 1,080                         | 1,080                  | 1,500                  |
|   | Sundries   | -                           | , <u>-</u>                    | -                      | 48                     |
|   |  | £-                          | £68,020                       | £68,020                | £64,106                |
|   |  | =                           |                               |                        |                        |

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

#### 31ST MARCH 2018

### NOTES TO THE FINANCIAL STATEMENTS

|   |  |  | Total<br>funds<br>2018 | Total<br>funds<br>2017 |
|---|--|--|------------------------|------------------------|
| 4 | Net income for the year This is stated after charging:   |  | £                      | £                      |
|   | Independent examiner's remuneration  Depreciation  | - Independent examination - Accounts preparation | 480<br>600<br>5,346    | 660<br>840<br>5,346    |
| 5 | Analysis of staff costs, trustee remuneration a of key management personnel Salaries and wages                               | and expenses, and the cost                       | £17,680                | £17,579                |
|   | No employees had employee benefits in exce<br>No remuneration was paid to trustees in either                                 |  |                        |                        |
|   | The key management personnel of the charity Executive, Finance Manager, and Project Management personnel were £13,539 (2017) | nagers. The total employee benef                 |                        |                        |
|   | The monthly average number of employees, i   | ncluding casual and part time                    | 2018<br>No             | 2017<br>No             |
|   | staff, during the year was   |  | 3                      | 4                      |

6 Related party transactions

There were no related party transactions requiring disclosure in either year.

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

# 31ST MARCH 2018

# NOTES TO THE FINANCIAL STATEMENTS

| 7 | Tangible assets   | Land and buildings | Office and computer equipment | Furniture<br>and fittings         | Total                            |
|---|---|--------------------|-------------------------------|-----------------------------------|----------------------------------|
|   |   | £                  | £                             | £                                 | £                                |
|   | Cost As at 1st April 2017 and at 31st March 2018  | 534,630            | 161,202                       | 77,699                            | 773,531                          |
|   | Depreciation<br>As at 1st April 2017<br>Charge for year   | 125,275<br>5,346   | 161,202<br>                   | 77,699<br>-                       | 364,176<br>5,346                 |
|   | As at 31st March 2018   | 130,621            | 161,202                       | 77,699                            | 369,522                          |
|   | Net book value<br>As at 31st March 2018   | £404,009           | £-                            | £-                                | £404,009                         |
| 8 | Debtors<br>Trade debtors<br>Other debtors   |                    |                               | £<br>5,120<br>432<br>£5,552       | 2017<br>£<br>9,243<br><br>£9,243 |
| 9 | Creditors - amounts falling due within one year Trade creditors Other taxation and social security Other creditors and accruals |                    |                               | 1,690<br>197<br>10,824<br>£12,711 | 11,086<br>11,004<br>£22,090      |

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

#### NOTES TO THE FINANCIAL STATEMENTS

### 10 Analysis of net assets between funds

Fund balances at 31st March 2018 are represented by:

|                       | Restricted funds | Unrestricted funds | Total<br>funds<br>£ |
|-----------------------|------------------|--------------------|---------------------|
|                       | £                |                    |                     |
| Tangible fixed assets | -                | 404,009            | 404,009             |
| Current assets        | -                | 27,958             | 27,958              |
| Current liabilities   |                  | (12,711)           | (12,711)            |
| Net assets            | £-               | £419,256           | £419,256            |

### 11 Prior year comparatives

A detailed breakdown of the 2017 statement of financial activities between unrestricted and restricted funds is as follows:

|  | Restricted<br>funds | Unrestricted<br>funds | Total<br>funds<br>2017 |
|--|---------------------|-----------------------|------------------------|
|  | £                   | £                     | £                      |
| Income from:<br>Charitable activities    | -                   | 900                   | 900                    |
| Donations and similar income             | -                   | 13,722                | 13,722                 |
| Other trading activities                 | -                   | 59,029                | 59,029                 |
| Total income                             |                     | 73,651                | 73,651                 |
| Expenditure on:<br>Charitable activities |                     | 64,106                | 64,106                 |
| Net income for the year                  | £-                  | £9,545                | £9,545                 |