

HADFIELD INSTITUTE LIMITED

England & Wales · Charity number 1016195

Details

Other names	YEMENI ECONOMIC AND TRAINING CENTRE, YEMENI ECONOMIC AND TRAINING CENTRE LIMITED
Status	Registered
Legal form	Charitable company
Company number	02751130
Registered	1993-01-12
Register	View on the Charity Commission register

Contact

Address	43 Attercliffe Common Sheffield Sheffield S92AE
Phone	01142615161
Email	m.taha@hadfieldinstitute.co.uk
Website	www.hadfieldinstitute.co.uk

Activities

Objects: 1. 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 ACCESS2. 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 SOCIETY3. 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

Activities: To promote educational & training opportunities in the City of Sheffield and elsewhere with special emphasis on providing access to such opportunities for people who are by reason or people experiencing disadvantageThe advancement of citizenshipTo relieve unemployment in the area of benefit by provision of advice & training to unemployed individuals including job search & self-employment

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** CITY OF SHEFFIELD AND ELSEWHERE
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£115,087	£162,945	-	-
2024-06-30	£135,433	£136,168	-	-
2023-03-31	£108,570	£171,356	-	-
2022-03-31	£415,604	£404,122	-	-
2021-03-31	£219,712	£129,953	-	-
2020-03-31	£92,488	£77,627	-	-

Trustees

Name	Role	Appointed
AWAD GOBRAN		
Mohammed Shaif		2017-04-05
SAID ALI		2012-09-13

HADFIELD INSTITUTE LIMITED

England & Wales - Charity number 1016195

Accounts

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 2025

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025

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HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2025 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:

- 1 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
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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 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 has continued to support and serve the communities it works within. A strong community-led approach remains central to its success, and over the past year the organisation has made important adjustments to ensure it can continue delivering vital services in a challenging environment.

The ongoing cost of living crisis has significantly impacted the communities we support. In response, Hadfield Institute has focused on strengthening its provision to meet increasing demand, particularly around food support, family wellbeing, and access to services.

Our **BAMER Parents Support Network** continues to be a key programme, supporting parents of vulnerable children. This work is led by our Team Leader and supported by a dedicated group of volunteers who play a vital role in delivering culturally appropriate and trusted support within the community.

We are supported by **six volunteers** who contribute significantly to the delivery of our **Holiday Activities and Food (HAF) programme** and our **Food Pharmacy initiative**. Their commitment has been essential in enabling us to meet growing demand and maintain consistent support for local families.

The need for these services has increased considerably over the year. We continue to support a diverse range of community members, including individuals from different ethnic and cultural backgrounds, single parents, elderly residents, asylum seekers and refugees, parents of vulnerable children, students, and individuals in employment who are nevertheless struggling with the ongoing cost of living crisis.

Advocacy remains a core part of our work. We continue to empower individuals to make informed choices, while also encouraging pathways into volunteering and work placements to build skills, confidence, and independence.

During the year, partnership working has further developed. Our collaboration with **MADPro Ltd** has enabled the delivery of alternative provision for children who have been permanently excluded from mainstream education, providing a safe and supportive base within Hadfield Institute.

Food-related initiatives continue to be an important area of development. Our “Fix Your Food” approach is evolving, and while progress is gradual, we are actively exploring how best to support communities through sustainable food solutions. This includes ongoing work linked to food access, education, and long-term community resilience.

We have continued to strengthen partnerships with key organisations including **Aspiring Communities, ISRAAC, Firvale Community Hub, Reach Up Youth**, and others. These partnerships are vital in enabling joined-up support and maximising impact across the communities we serve.

The organisation is also actively exploring its role within the wider **Sheffield Food Strategy**, particularly in relation to “food growth” and sustainable sourcing, to help address food insecurity and rising living costs.

Supporting children and families remains a priority. Through **Holiday Activities and Food (HAF) programmes**, delivered during school holidays, we have continued to promote healthy eating, physical activity, and wellbeing. These programmes also provide essential support to families during peak financial pressure periods.

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TRUSTEES' ANNUAL REPORT

Review of activities and future plans (continued)

In addition, our Finance & Contracts Manager contributes strategically to the wider sector through their role on the **FareShare Yorkshire Board**, helping to share best practice and strengthen food distribution models. This work supports the sustainability and development of our **Food Pharmacy initiative**, which remains a key element of our community support offer.

Financial review

Total income for the year reduced to £115k due to a fall in service level agreement income, with grants being consistent with last year. Expenditure, however, increased to £163k, mainly due to premises maintenance with the boiler replacement being a significant cost. There were also increases in light and heat and water costs.

There was net expenditure for the year of £48k which has reduced the charity's fund balances to £493k at 31st March 2025. The charity's free reserves at the year end were £121k (2024 - £163k).

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.

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.

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.

HADFIELD INSTITUTE LIMITED
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TRUSTEES' ANNUAL REPORT

Incoming resources

The main sources of income in the year were from grants 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.

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, a registered charity sharing some premises, financial management staff and with some trustees in common.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
TRUSTEES' ANNUAL REPORT

Reference and administrative details

Charity number	1016195
Company number	2751130
Name and registered office	Hadfield Institute Limited The Vestry Hall 43 Attercliffe Common Sheffield S9 2AE
Our advisors: Independent examiners	Tingle Ashmore Ltd Chartered Accountants Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim - resigned 14.1.26
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
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 2019 (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.

The report of the trustees was approved by the board on 30th April 2026 and signed on its behalf by

Said Ali

..... S Ali

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
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 2025 which are set out on pages 8 to 16.

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
- 3 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.

Brendan Ashmore

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated: 30th April 2026

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations		-	217	217	1,368
Charitable activities					
Grants receivable	1	36,979	9,000	45,979	44,983
Other trading activities	2	-	67,042	67,042	87,463
Interest receivable		-	1,849	1,849	1,619
Total income		<u>36,979</u>	<u>78,108</u>	<u>115,087</u>	<u>135,433</u>
Expenditure on:					
Charitable activities:	3	37,708	125,237	162,945	136,168
Total expenditure		<u>37,708</u>	<u>125,237</u>	<u>162,945</u>	<u>136,168</u>
Net expenditure for the year	4	(729)	(47,129)	(47,858)	(735)
Total funds brought forward		<u>4,180</u>	<u>536,451</u>	<u>540,631</u>	<u>541,366</u>
Total funds carried forward		<u>£3,451</u>	<u>£489,322</u>	<u>£492,773</u>	<u>£540,631</u>

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
BALANCE SHEET

	Notes		
		2025	2024
		£	£
Fixed assets			
Tangible assets	7	371,549	<u>378,016</u>
Current assets			
Debtors	8	35,358	35,556
Cash at bank and on hand		<u>111,519</u>	<u>161,813</u>
		146,877	197,369
Creditors - amounts falling due within one year	9	<u>25,653</u>	<u>34,754</u>
Net current assets		<u>121,224</u>	<u>162,615</u>
Net assets		<u>£492,773</u>	<u>£540,631</u>
Income funds			
Unrestricted funds			
General funds	10	121,224	162,615
Designated funds	10	<u>368,098</u>	<u>373,836</u>
		489,322	536,451
Restricted funds	10	<u>3,451</u>	<u>4,180</u>
Total funds	11	<u>£492,773</u>	<u>£540,631</u>

For the year ending 31st March 2025 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 30th April 2026 and signed on their behalf by

Said Ali

..... S Ali
Trustee

Awad Gobran

..... A Gobran
Trustee

Company number : 2751130

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
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	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 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.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- 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.

HADFIELD INSTITUTE LIMITED
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31ST MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
1 Grants receivable				
Sheffield Inclusion Centre	-	9,000	9,000	30,231
Carbon Omission	18,000	-	18,000	-
Holiday Activities and Food Programme	16,579	-	16,579	10,602
Voluntary Action Sheffield	2,400	-	2,400	3,150
Health Watch	-	-	-	1,000
	<u>£36,979</u>	<u>£9,000</u>	<u>£45,979</u>	<u>£44,983</u>
2 Other trading activities				
Expenses recharged:				
Room hire and associated services	-	51,619	51,619	53,658
Service level agreement	-	15,423	15,423	33,805
	<u>£-</u>	<u>£67,042</u>	<u>£67,042</u>	<u>£87,463</u>
3 Expenditure on charitable activities				
Direct costs:				
Staffing			31,838	32,471
Volunteer expenses			6,783	9,365
Maintenance costs			35,841	9,850
Direct project costs			46,377	37,365
Support costs:				
Premises costs			21,482	13,071
Office costs			2,714	4,461
Legal and professional fees			1,050	9,760
Training			2,550	5,270
Travel and subsistence			2,430	3,231
Website costs			-	120
Insurance			3,587	3,255
Other support costs			-	123
Other costs:				
Donations			180	180
Bad debts			326	-
Depreciation			6,467	6,386
Governance:				
Independent examination and accountancy			1,320	1,260
			<u>£162,945</u>	<u>£136,168</u>

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NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
4 Net expenditure for the year		
This is stated after charging:		
Independent examiner's remuneration	585	555
- Independent examination	735	705
- Accounts preparation	6,467	6,386
Depreciation	<u>6,467</u>	<u>6,386</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	31,838	32,471
	<u>£31,838</u>	<u>£32,471</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £31,838 (2024 - £32,471).

The monthly average number of employees, including casual and part time staff, during the year was 2 (2024 - 2).

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

7 Tangible assets	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
As at 1st April 2024 at 31st March 2025	<u>534,630</u>	<u>31,039</u>	<u>24,566</u>	<u>590,235</u>
Depreciation				
As at 1st April 2024	162,697	28,787	20,735	212,219
Charge for year	<u>5,346</u>	<u>275</u>	<u>846</u>	<u>6,467</u>
As at 31st March 2025	<u>168,043</u>	<u>29,062</u>	<u>21,581</u>	<u>218,686</u>
Net book value				
As at 31st March 2025	<u>£366,587</u>	<u>£1,977</u>	<u>£2,985</u>	<u>£371,549</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

		2025	2024
		£	£
8	Debtors		
	Trade debtors	10,234	30,706
	Grants receivable	18,000	-
	Prepayments	1,672	-
	Other taxation and social security	5,452	4,850
		<u>£35,358</u>	<u>£35,556</u>
9	Creditors - amounts falling due within one year		
	Trade creditors	6,344	13,345
	Other creditors and accruals	13,189	10,764
	Deferred income	6,120	10,645
		<u>£25,653</u>	<u>£34,754</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year or income invoiced in advance of the performance of the relevant activity.

	Balance at 1st April 2024	Movement in resources		Balance at 31st March 2025	
	£	Incoming £	Outgoing £	£	
10	Statement of funds				
	Unrestricted funds:				
	General funds	162,615	78,108	(119,499)	121,224
	Designated funds	373,836	-	(5,738)	368,098
		<u>536,451</u>	<u>78,108</u>	<u>(125,237)</u>	<u>489,322</u>
	Restricted funds:				
	Holiday Activities and Food Programme	-	16,579	(16,579)	-
	Carbon Omission Grant	-	18,000	(18,000)	-
	Voluntary Action Sheffield	-	2,400	(2,400)	-
	Fixed assets	4,180	-	(729)	3,451
		<u>4,180</u>	<u>36,979</u>	<u>(37,708)</u>	<u>3,451</u>
	Total funds	<u>£540,631</u>	<u>£115,087</u>	<u>£(162,945)</u>	<u>£492,773</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

10 Statement of funds
 Prior year comparison:

	Balance at 1st April 2023	Movement in resources			Balance at 31st March 2024
	£	Incoming	Outgoing	Transfers	£
	£	£	£	£	£
Unrestricted funds:					
General funds	157,684	120,681	(115,030)	(720)	162,615
Designated funds	378,791	-	(5,675)	720	373,836
	<u>536,475</u>	<u>120,681</u>	<u>(120,705)</u>	<u>-</u>	<u>536,451</u>
Restricted funds:					
Holiday Activities and Food Programme					
	-	10,602	(10,602)	-	-
Voluntary Action Sheffield					
	-	3,150	(3,150)	-	-
Health Watch					
	-	1,000	(1,000)	-	-
Fixed assets					
	4,891	-	(711)	-	4,180
	<u>4,891</u>	<u>14,752</u>	<u>(15,463)</u>	<u>-</u>	<u>4,180</u>
Total funds	<u>£541,366</u>	<u>£135,433</u>	<u>£(136,168)</u>	<u>£-</u>	<u>£540,631</u>

The transfer related to the purchase of fixed assets from the charity's own funds.

11 Analysis of net assets between funds

Fund balances at 31st March 2025 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	3,451	368,098	-	371,549
Net current assets	-	-	121,224	121,224
Net assets	<u>£3,451</u>	<u>£368,098</u>	<u>£121,224</u>	<u>£492,773</u>
Prior year comparison:				
Tangible fixed assets	4,180	373,836	-	378,016
Net current assets	-	-	162,615	162,615
Net assets	<u>£4,180</u>	<u>£373,836</u>	<u>£162,615</u>	<u>£540,631</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

12 Prior year comparatives

A detailed breakdown of the 2024 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2024
	£	£	£
Income from:			
Donations	-	1,368	1,368
Charitable activities:			
Grants receivable	14,752	30,231	44,983
Other trading activities	-	87,463	87,463
Interest receivable	-	1,619	1,619
	<u>14,752</u>	<u>120,681</u>	<u>135,433</u>
Total income			
	<u>14,752</u>	<u>120,681</u>	<u>135,433</u>
Expenditure on:			
Charitable activities	<u>15,463</u>	<u>120,705</u>	<u>136,168</u>
Net expenditure for the year	<u>£(711)</u>	<u>£(24)</u>	<u>£(735)</u>

HADFIELD INSTITUTE LIMITED

England & Wales - Charity number 1016195

Accounts

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 2024

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

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HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2024 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:

- 1 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 2024
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 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 has continued to support and serve the communities it is part of, a Community led focus provision has always been key to its success. The changes in recent years has seen Hadfield make key changes to ensure the continuous community work it delivers. The cost of living for many of our communities has been difficult

Our BAMER Parents Support Network, that supports parents with vulnerable children has been an important service, led by our Team Leader and excellent Volunteers that Champion this work, it is still running.

Advocacy support has always been a part of our area of work, empowering people in the communities to make informed choices in addition to encouraging work placements and volunteering.

Partnership work has developed with MADPro. This partnership work is offering a base for Alternative Provision in Hadfield for Children that are permanently excluded.

The work surrounded food and "Fix Your Food " is key to the work of Hadfield, although it is a slow progress, we are still studying this area of work and how it can support the communities we work with.

Partnership work is still growing stronger and we continue to strive with key organisations such as Aspiring Communities, ISRAAC, Firvale Hub, Reach Upon and many more. This partnership has proved vital on both sides. We are at the moment exploring "Food Growth" and how we can source to support the cost of living and where we fit in the bigger picture of the Sheffield Food strategy.

Every child matters and Health & Nutrition and its intake is key to the health of our children and families; therefore, through the HAF grants that we receive over the half term and summer holidays we continue to raise awareness on healthy eating.

The Finance & Contracts Manager is on the Board of Fare Share Yorkshire and works closely with them to share best models and support the excellent work they lead. Furthermore, to sustain our Food Pharmacy.

Financial review

Total income for the year increased to £135k due mainly to additional grant income, in particular from Sheffield Inclusion Centre and higher service level agreement income. Expenditure, however, reduced by around £36k to £136k due mainly to a fall in staffing costs.

There was net expenditure for the year of £1k which has reduced the charity's fund balances to £541k at 31st March 2024. The charity's reserves at the year end were £163k (2023 - £158k).

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
TRUSTEES' ANNUAL REPORT

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.

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
TRUSTEES' ANNUAL REPORT

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.

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, a registered charity sharing some premises, financial management staff and with some trustees in common.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
TRUSTEES' ANNUAL REPORT

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 examiners	Tingle Ashmore Ltd Chartered Accountants Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
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 2019 (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.

The report of the trustees was approved by the board on 25/3/25..... and signed on its behalf by

.....  S Ali

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
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 2024 which are set out on pages 8 to 16.

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
- 3 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.

B.P. Ashmore

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated: *25/3/25*

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations		-	1,368	1,368	1,455
Charitable activities					
Grants receivable	1	14,752	30,231	44,983	30,555
Other trading activities	2	-	87,463	87,463	76,242
Interest receivable		-	1,619	1,619	318
Total income		<u>14,752</u>	<u>120,681</u>	<u>135,433</u>	<u>108,570</u>
Expenditure on:					
Charitable activities:	3	15,463	120,705	136,168	171,356
Total expenditure		<u>15,463</u>	<u>120,705</u>	<u>136,168</u>	<u>171,356</u>
Net expenditure for the year	4	(711)	(24)	(735)	(62,786)
Transfers between funds	10	-	-	-	-
Net movement in funds		(711)	(24)	(735)	(62,786)
Total funds brought forward		<u>4,891</u>	<u>536,475</u>	<u>541,366</u>	<u>604,152</u>
Total funds carried forward		<u>£4,180</u>	<u>£536,451</u>	<u>£540,631</u>	<u>£541,366</u>

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
BALANCE SHEET

	Notes	2024		2023
		£	£	£
Fixed assets				
Tangible assets	7		378,016	<u>383,682</u>
Current assets				
Debtors	8	35,556		23,514
Cash at bank and on hand		<u>161,813</u>		<u>188,792</u>
		197,369		212,306
Creditors - amounts falling due within one year	9	<u>34,754</u>		<u>54,622</u>
Net current assets			<u>162,615</u>	<u>157,684</u>
Net assets			<u>£540,631</u>	<u>£541,366</u>
Income funds				
Unrestricted funds				
General funds	10	162,615		157,684
Designated funds	10	<u>373,836</u>		<u>378,791</u>
			536,451	536,475
Restricted funds	10		<u>4,180</u>	<u>4,891</u>
Total funds	11		<u>£540,631</u>	<u>£541,366</u>

For the year ending 31st March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

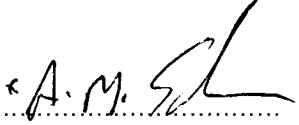
Trustees' responsibilities:

- 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 25/3/25 and signed on their behalf by

+  S Ali
Trustee

+  * A Gobran
Trustee

Company number : 2751130

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
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	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 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.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- 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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
1 Grants receivable				
Sheffield Inclusion Centre	-	30,231	30,231	-
Holiday Activities and Food Programme	10,602	-	10,602	12,399
Voluntary Action Sheffield	3,150	-	3,150	150
Health Watch	1,000	-	1,000	-
Kickstart	-	-	-	14,006
Lush Fund	-	-	-	4,000
	<u>£14,752</u>	<u>£30,231</u>	<u>£44,983</u>	<u>£30,555</u>
2 Other trading activities				
Expenses recharged:				
Room hire and associated services	-	53,658	53,658	57,857
Service level agreement	-	33,805	33,805	18,385
	<u>£-</u>	<u>£87,463</u>	<u>£87,463</u>	<u>£76,242</u>
3 Expenditure on charitable activities				
Direct costs:				
Staffing			32,471	65,934
Volunteer expenses			9,365	11,433
Maintenance costs			9,850	6,691
Direct project costs			37,365	44,955
Support costs:				
Premises costs			13,071	14,255
Office costs			4,461	3,032
Legal and professional fees			9,760	4,704
Training			5,270	-
Travel and subsistence			3,231	2,260
Website costs			120	2,345
Insurance			3,255	2,820
Other support costs			123	914
Other costs:				
Donations			180	3,060
Trustee training			-	710
Depreciation			6,386	7,013
Governance:				
Independent examination and accountancy			1,260	1,230
			<u>£136,168</u>	<u>£171,356</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
4 Net expenditure for the year		
This is stated after charging:		
Independent examiner's remuneration	555	540
- Independent examination		
- Accounts preparation	705	690
Depreciation	<u>6,386</u>	<u>7,013</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	32,471	63,690
Redundancy	-	2,244
	<u>£32,471</u>	<u>£65,934</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £32,541 (2023 - £36,831).

The monthly average number of employees, including casual and part time staff, during the year was 2 (2023 - 6).

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

	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
As at 1st April 2023	534,630	31,039	23,846	589,515
Additions	-	-	720	720
As at 31st March 2024	<u>534,630</u>	<u>31,039</u>	<u>24,566</u>	<u>590,235</u>
Depreciation				
As at 1st April 2023	157,351	28,459	20,023	205,833
Charge for year	5,346	328	712	6,386
As at 31st March 2024	<u>162,697</u>	<u>28,787</u>	<u>20,735</u>	<u>212,219</u>
Net book value				
As at 31st March 2024	<u>£371,933</u>	<u>£2,252</u>	<u>£3,831</u>	<u>£378,016</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
8 Debtors		
Trade debtors	30,706	7,624
Grants receivable	-	9,150
Other taxation and social security	4,850	6,740
	<u>£35,556</u>	<u>£23,514</u>
9 Creditors - amounts falling due within one year		
Trade creditors	13,345	5,773
Other creditors and accruals	10,764	10,734
Deferred income	10,645	38,115
	<u>£34,754</u>	<u>£54,622</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year or income invoiced in advance of the performance of the relevant activity.

	Balance at 1st April 2023	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2024
	£	£	£	£	£
10 Statement of funds					
Unrestricted funds:					
General funds	157,684	120,681	(115,030)	(720)	162,615
Designated funds	378,791	-	(5,675)	720	373,836
	<u>536,475</u>	<u>120,681</u>	<u>(120,705)</u>	<u>-</u>	<u>536,451</u>
Restricted funds:					
Holiday Activities and Food Programme	-	10,602	(10,602)	-	-
Voluntary Action Sheffield	-	3,150	(3,150)	-	-
Health Watch	-	1,000	(1,000)	-	-
Fixed assets	4,891	-	(711)	-	4,180
	<u>4,891</u>	<u>14,752</u>	<u>(15,463)</u>	<u>-</u>	<u>4,180</u>
Total funds	<u>£541,366</u>	<u>£135,433</u>	<u>£(136,168)</u>	<u>£-</u>	<u>£540,631</u>

The transfer relates to the purchase of fixed assets from the charity's own funds.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

10 Statement of funds
 Prior year comparison:

	Balance at 1st April 2022	Movement in resources			Balance at 31st March 2023
		Incoming	Outgoing	Transfers	
	£	£	£	£	£
Unrestricted funds:					
General funds	214,026	78,165	(135,132)	625	157,684
Designated funds	384,460	-	(5,669)	-	378,791
	<u>598,486</u>	<u>78,165</u>	<u>(140,801)</u>	<u>625</u>	<u>536,475</u>
Restricted funds:					
Kickstart	-	14,006	(14,006)	-	-
Holiday Activities and Food Programme	-	12,399	(11,205)	(1,194)	-
Lush Fund	-	4,000	(4,000)	-	-
Fixed assets	5,666	-	(1,344)	569	4,891
	<u>5,666</u>	<u>30,405</u>	<u>(30,555)</u>	<u>(625)</u>	<u>4,891</u>
Total funds	<u><u>£604,152</u></u>	<u><u>£108,570</u></u>	<u><u>£(171,356)</u></u>	<u><u>£-</u></u>	<u><u>£541,366</u></u>

11 Analysis of net assets between funds

Fund balances at 31st March 2024 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	4,180	373,836	-	378,016
Net current assets	-	-	162,615	162,615
Net assets	<u><u>£4,180</u></u>	<u><u>£373,836</u></u>	<u><u>£162,615</u></u>	<u><u>£540,631</u></u>
Prior year comparison:				
Tangible fixed assets	4,891	378,791	-	383,682
Net current assets	-	-	157,684	157,684
Net assets	<u><u>£4,891</u></u>	<u><u>£378,791</u></u>	<u><u>£157,684</u></u>	<u><u>£541,366</u></u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

12 Prior year comparatives

A detailed breakdown of the 2023 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2023
	£	£	£
Income from:			
Donations	-	1,455	1,455
Charitable activities:			
Grants receivable	30,405	150	30,555
Other trading activities	-	76,242	76,242
Interest receivable	-	318	318
	<u>30,405</u>	<u>78,165</u>	<u>108,570</u>
Total income			
	<u>30,405</u>	<u>78,165</u>	<u>108,570</u>
Expenditure on:			
Charitable activities	<u>30,555</u>	<u>140,801</u>	<u>171,356</u>
Net expenditure for the year	(150)	(62,636)	(62,786)
Transfers between funds	<u>(625)</u>	<u>625</u>	<u>-</u>
Net movement in funds	<u>£(775)</u>	<u>£(62,011)</u>	<u>£(62,786)</u>

HADFIELD INSTITUTE LIMITED

England & Wales - Charity number 1016195

Accounts

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 2023

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2023 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:

- 1 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 2023
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 has continued to support and serve the communities it is part of, a community led focus provision has always been key to its success. The changes in recent years have seen Hadfield make key changes to ensure the continuous community work it delivers. The cost of living for many of our communities has been difficult

Our BAMER Parents Support Network, that supports parents with vulnerable children has been an important service, led by our Team Leader and excellent volunteers that champion this work. Raising awareness and understanding of how to navigate Social Care for their children is very difficult for many of us, with a language barrier this can become very stressful and has a negative impact on families.

Advocacy support has always been a part of our area of work, empowering people in the communities to make informed choices. In addition to encouraging work placements and volunteering.

Partnership work has continued to strive with key organisations such as Aspiring Communities, ISRAAC, Firvale Hub, Reach Upon and many more, this partnership has proved vital on both sides. We are at the moment exploring "Food Growth" and how we can source to support the cost of living and where we fit in the bigger picture of the Sheffield Food strategy.

Every child matters and health & nutrition and its intake is key to the health of our children and families; therefore through the HAF grants that we receive over the half term and summer holidays we continue to raise awareness on healthy eating.

The Finance & Contracts Manager is on the Board of Fare Share Yorkshire and works closely with them to share best models and support the excellent work they lead. Furthermore, to sustain our Food Pharmacy.

We are building the work of the Café in Hadfield, and are looking at planning to sustain this as a Social Café and create a "Safe Hub" for people to connect.

Financial review

Total income for the year was £109k, a reduction of £334k from last year, due mainly to the completion of the Kickstart project. This also contributed to a large fall in expenditure, which reduced to £171k for the year. There was net expenditure for the year of £63k which has reduced the charity's fund balances to £541k at 31st March 2023. The charity's reserves at the year end were £158k (2022 - £214k).

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

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.

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

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 examiners	Tingle Ashmore Ltd Chartered Accountants Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim J Khan - resigned November 2022
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager Y Saleh - Project Manager

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
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 2019 (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.

The report of the trustees was approved by the board on 26th March 2024 and signed on its behalf by

..... S Ali

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
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 2023 which are set out on pages 8 to 16.

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
- 3 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.

Dated: 28th March 2024

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total funds 2022
		£	£	£	£
Income from:					
Donations		-	1,455	1,455	25
Charitable activities					
Grants receivable	1	30,405	150	30,555	367,035
Other trading activities	2	-	76,242	76,242	48,569
Interest receivable		-	318	318	26
Other income					
Coronavirus Job Retention Scheme		-	-	-	26,794
Total income		<u>30,405</u>	<u>78,165</u>	<u>108,570</u>	<u>442,449</u>
Expenditure on:					
Charitable activities:	3	30,555	140,801	171,356	404,122
Total expenditure		<u>30,555</u>	<u>140,801</u>	<u>171,356</u>	<u>404,122</u>
Net (expenditure)/income for the year	4	(150)	(62,636)	(62,786)	38,327
Transfers between funds	10	<u>(625)</u>	<u>625</u>	<u>-</u>	<u>-</u>
Net movement in funds		(775)	(62,011)	(62,786)	38,327
Total funds brought forward		<u>5,666</u>	<u>598,486</u>	<u>604,152</u>	<u>565,825</u>
Total funds carried forward		<u>£4,891</u>	<u>£536,475</u>	<u>£541,366</u>	<u>£604,152</u>

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
BALANCE SHEET

	Notes	2023		2022
		£	£	£
Fixed assets				
Tangible assets	7		383,682	<u>390,126</u>
Current assets				
Debtors	8	23,514		35,529
Cash at bank and on hand		<u>188,792</u>		<u>196,045</u>
		212,306		231,574
Creditors - amounts falling due within one year	9	<u>54,622</u>		<u>17,548</u>
Net current assets			<u>157,684</u>	<u>214,026</u>
Net assets			<u>£541,366</u>	<u>£604,152</u>
Income funds				
Unrestricted funds				
General funds	10	157,684		214,026
Designated funds	10	<u>378,791</u>		<u>384,460</u>
			536,475	598,486
Restricted funds	10		<u>4,891</u>	<u>5,666</u>
Total funds	11		<u>£541,366</u>	<u>£604,152</u>

For the year ending 31st March 2023 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 26th March 2024 and signed on their behalf by

..... S Ali
Trustee

..... A Gobran
Trustee

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
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	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 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.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- 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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
1 Grants receivable				
Kickstart	14,006	-	14,006	303,845
Holiday Activities and Food Programme	12,399	-	12,399	17,330
Lush Fund	4,000	-	4,000	-
Voluntary Action Sheffield	-	150	150	-
Power to Change	-	-	-	20,000
Sheffield City Council	-	-	-	3,860
Community Fund - Covid-19	-	-	-	20,000
Yorkshire Sports Foundation	-	-	-	2,000
	<u>£30,405</u>	<u>£150</u>	<u>£30,555</u>	<u>£367,035</u>
2 Other trading activities				
Expenses recharged:				
Room hire and associated services	-	57,857	57,857	48,569
Service level agreement	-	18,385	18,385	-
	<u>£-</u>	<u>£76,242</u>	<u>£76,242</u>	<u>£48,569</u>
3 Expenditure on charitable activities				
Direct costs:				
Staffing	15,051	50,883	65,934	159,129
Volunteer expenses	1,560	9,873	11,433	5,260
Maintenance costs	-	6,691	6,691	33,528
Direct project costs	11,543	33,412	44,955	170,810
Support costs:				
Premises costs	-	14,255	14,255	7,137
Office costs	910	2,122	3,032	8,060
Legal and professional fees	-	4,704	4,704	-
Travel and subsistence	147	2,113	2,260	7,955
Website costs	-	2,345	2,345	-
Insurance	-	2,820	2,820	2,642
Other support costs	-	914	914	498
Other costs:				
Donations	-	3,060	3,060	1,300
Trustee training	-	710	710	-
Depreciation	1,344	5,669	7,013	6,723
Governance:				
Independent examination and accountancy	-	1,230	1,230	1,080
	<u>£30,555</u>	<u>£140,801</u>	<u>£171,356</u>	<u>£404,122</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

	2023	2022
	£	£
4 Net (expenditure)/income for the year		
This is stated after charging:		
Independent examiner's remuneration	540	480
- Independent examination	690	600
- Accounts preparation	7,013	6,723
Depreciation	<u>7,013</u>	<u>6,723</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	63,690	156,436
Redundancy	2,244	-
Employer's national insurance	-	2,693
	<u>£65,934</u>	<u>£159,129</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £36,831 (2022 - £45,262).

The monthly average number of employees, including casual and part time staff, during the year was 6 (2023 - 16).

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

7 Tangible assets	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
As at 1st April 2022	534,630	31,039	23,277	588,946
Additions	-	569	-	569
As at 31st March 2023	<u>534,630</u>	<u>31,608</u>	<u>23,277</u>	<u>589,515</u>
Depreciation				
As at 1st April 2022	152,005	27,477	19,338	198,820
Charge for year	5,346	1,014	653	7,013
As at 31st March 2023	<u>157,351</u>	<u>28,491</u>	<u>19,991</u>	<u>205,833</u>
Net book value				
As at 31st March 2023	<u>£377,279</u>	<u>£3,117</u>	<u>£3,286</u>	<u>£383,682</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

		2023	2022
		£	£
8	Debtors		
	Trade debtors	7,624	9,592
	Grants receivable	9,150	25,937
	Other taxation and social security	6,740	-
		<u>£23,514</u>	<u>£35,529</u>
9	Creditors - amounts falling due within one year		
	Trade creditors	5,773	3,007
	Other taxation and social security	-	3,867
	Other creditors and accruals	10,734	10,674
	Deferred income	38,115	-
		<u>£54,622</u>	<u>£17,548</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year or income invoiced in advance of the performance of the relevant activity.

	Balance at 1st April 2022	Movement in resources		Transfers	Balance at 31st March 2023	
	£	£	£	£	£	
10	Statement of funds					
	Unrestricted funds:					
	General funds	214,026	78,165	(135,132)	625	157,684
	Designated funds	384,460	-	(5,669)	-	378,791
		<u>598,486</u>	<u>78,165</u>	<u>(140,801)</u>	<u>625</u>	<u>536,475</u>
	Restricted funds:					
	Kickstart	-	14,006	(14,006)	-	-
	Holiday Activities and Food Programme	-	12,399	(11,205)	(1,194)	-
	Lush Fund	-	4,000	(4,000)	-	-
	Fixed assets	5,666	-	(1,344)	569	4,891
		<u>5,666</u>	<u>30,405</u>	<u>(30,555)</u>	<u>(625)</u>	<u>4,891</u>
	Total funds	<u>£604,152</u>	<u>£108,570</u>	<u>£(171,356)</u>	<u>£-</u>	<u>£541,366</u>

The transfers from the Holiday Activities and Food Programme relate to the funding of overhead costs, management fees and the purchase of fixed assets.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

10 Statement of funds
 Prior year comparison:

	Balance at 1st April 2021	Movement in resources			Balance at 31st March 2022
	£	Incoming £	Outgoing £	Transfers £	£
Unrestricted funds:					
General funds	161,337	75,414	(103,675)	80,950	214,026
Designated funds	389,911	-	(5,451)	-	384,460
	<u>551,248</u>	<u>75,414</u>	<u>(109,126)</u>	<u>80,950</u>	<u>598,486</u>
Restricted funds:					
The Talbot Trust	10,276	-	(10,276)	-	-
Kickstart	-	303,845	(222,895)	(80,950)	-
Power 2 Change	-	20,000	(20,000)	-	-
Community Covid Fund	-	20,000	(20,000)	-	-
Sheffield Council	-	3,860	(3,860)	-	-
Holiday Activities and Food Programme	-	17,330	(14,693)	(2,637)	-
Yorkshire Sports Foundation	-	2,000	(2,000)	-	-
Fixed assets	4,301	-	(1,272)	2,637	5,666
	<u>14,577</u>	<u>367,035</u>	<u>(294,996)</u>	<u>(80,950)</u>	<u>5,666</u>
Total funds	<u>£565,825</u>	<u>£442,449</u>	<u>£(404,122)</u>	<u>£-</u>	<u>£604,152</u>

11 Analysis of net assets between funds

Fund balances at 31st March 2023 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	4,891	378,791	-	383,682
Net current assets	-	-	157,684	157,684
Net assets	<u>£4,891</u>	<u>£378,791</u>	<u>£157,684</u>	<u>£541,366</u>
Prior year comparison:				
Tangible fixed assets	5,666	384,460	-	390,126
Net current assets	-	-	214,026	214,026
Net assets	<u>£5,666</u>	<u>£384,460</u>	<u>£214,026</u>	<u>£604,152</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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NOTES TO THE FINANCIAL STATEMENTS

12 Prior year comparatives

A detailed breakdown of the 2022 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2022
	£	£	£
Income from:			
Donations	-	25	25
Charitable activities:			
Grants receivable	367,035	-	367,035
Other trading activities	-	48,569	48,569
Interest receivable	-	26	26
Other income			
Coronavirus Job Retention Scheme	-	26,794	26,794
Total income	<u>367,035</u>	<u>75,414</u>	<u>442,449</u>
Expenditure on:			
Charitable activities	<u>294,996</u>	<u>109,126</u>	<u>404,122</u>
Net income/(expenditure) for the year	72,039	(33,712)	38,327
Transfers between funds	<u>(80,950)</u>	<u>80,950</u>	<u>-</u>
Net movement in funds	<u>£(8,911)</u>	<u>£47,238</u>	<u>£38,327</u>

HADFIELD INSTITUTE LIMITED

England & Wales - Charity number 1016195

Accounts

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 2022

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

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HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2022 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:

- 1 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 2022
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 has continued to support and serve the communities it is part of, a Community led focus provision has always been key to its success. The changes in the recent years, including the Pandemic, has seen Hadfield make key changes to ensure the continuous community work it delivers.

Bridge The Gap Project that leads the "Food Pharmacy" has been an overall success. The Funding, set up with the start of the Community Fund in 2020, has continued to strive, focusing on supporting 397 families on a regular basis, and also emergency parcels and food sources for those that are in dire need, or are fleeing domestic violence.

Our BAMER Parents Support Network, that supports parents with vulnerable children has been an important service, led by our Team Leader and excellent Volunteers that champion this work. Raising awareness and understanding of how to navigate Social Care for their children is very difficult for many of us, with a language barrier this can become very stressful and has a negative impact on families.

Advocacy support has always been a part of our area of work, empowering people in the communities to make informed choices. In addition to encouraging work placements and volunteering.

Partnership work has continued to strive with key organisations such as Aspiring Communities, ISRAAC, Firvale Hub, Reach Upon and many more, this partnership has proved vital on both sides. We are at the moment exploring "Food Growth" and how we can source to support the cost of living and where we fit in the bigger picture of the Sheffield Food strategy.

Every child matters and health & nutrition and its intake is key to the health of our children and families; therefore through the HAF grants that we receive over the half term and summer holidays, we continue to raise awareness on healthy eating.

The Finance & Contracts Manager is on the Board of Fare Share Yorkshire and works closely with them to share best models and support the excellent work they lead and, furthermore, to sustain our Food Pharmacy. We are building the work of the Café in Hadfield, and are looking at planning to sustain this as a Social Café and create a "Safe Hub" for people to connect.

Financial review

The charity's total income increased significantly, by £223k, to £442k, due primarily to the higher grant income, mainly from the Kickstart project. Expenditure also increased, by £274k to £404k due to additional wages and direct project costs. There was a surplus for the year of £38k which has increased the charity's fund balances to £604k. The charity's reserves at 31st March 2022 were £214k (2021 - £161k).

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
TRUSTEES' ANNUAL REPORT

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
TRUSTEES' ANNUAL REPORT

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 Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim J Khan - resigned November 2022
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager Y Saleh - Project Manager

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
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 2019 (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.

The report of the trustees was approved by the board on and signed on its behalf by

..... S Ali

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
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 2022 which are set out on pages 8 to 16.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
- 3 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.

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated:

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations		-	25	25	2,000
Charitable activities					
Grants receivable	1	367,035	-	367,035	118,063
Other trading activities	2	-	48,569	48,569	80,174
Interest receivable		-	26	26	-
Other income					
Coronavirus Job Retention Scheme		-	26,794	26,794	19,475
Total income		<u>367,035</u>	<u>75,414</u>	<u>442,449</u>	<u>219,712</u>
Expenditure on:					
Charitable activities:	3	294,996	109,126	404,122	129,953
Total expenditure		<u>294,996</u>	<u>109,126</u>	<u>404,122</u>	<u>129,953</u>
Net income/(expenditure) for the year	4	72,039	(33,712)	38,327	89,759
Transfers between funds	10	(80,950)	80,950	-	-
Net movement in funds		(8,911)	47,238	38,327	89,759
Total funds brought forward		<u>14,577</u>	<u>551,248</u>	<u>565,825</u>	<u>476,066</u>
Total funds carried forward		<u>£5,666</u>	<u>£598,486</u>	<u>£604,152</u>	<u>£565,825</u>

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
BALANCE SHEET

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	7	390,126	<u>394,212</u>
Current assets			
Debtors	8	35,529	19,920
Cash at bank and on hand		<u>196,045</u>	<u>176,244</u>
		231,574	196,164
Creditors - amounts falling due within one year	9	<u>17,548</u>	<u>24,551</u>
Net current assets		<u>214,026</u>	<u>171,613</u>
Net assets		<u>£604,152</u>	<u>£565,825</u>
Income funds			
Unrestricted funds			
General funds	10	214,026	161,337
Designated funds	10	<u>384,460</u>	<u>389,911</u>
		598,486	551,248
Restricted funds	10	<u>5,666</u>	<u>14,577</u>
Total funds	11	<u>£604,152</u>	<u>£565,825</u>

For the year ending 31st March 2022 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
and signed on their behalf by

..... S Ali
Trustee

..... A Gobran
Trustee

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
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	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 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.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- 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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
1 Grants receivable				
Kickstart	303,845	-	303,845	-
Holiday Activities and Food Programme	17,330	-	17,330	-
Power to Change	20,000	-	20,000	-
Sheffield City Council	3,860	-	3,860	40,465
Community Fund - Covid-19	20,000	-	20,000	49,000
Yorkshire Sports Foundation	2,000	-	2,000	2,848
South Yorkshire Community Foundation	-	-	-	5,000
Sharrow Community Forum	-	-	-	5,000
The Talbot Trust	-	-	-	13,750
Local Giving Ltd	-	-	-	2,000
	<u>£367,035</u>	<u>£-</u>	<u>£367,035</u>	<u>£118,063</u>
2 Other trading activities				
Expenses recharged:				
Room hire and associated services	-	48,569	48,569	22,023
Inclusion project	-	-	-	58,151
	<u>£-</u>	<u>£48,569</u>	<u>£48,569</u>	<u>£80,174</u>
3 Expenditure on charitable activities				
Direct costs:				
Staffing	106,208	52,921	159,129	69,625
Volunteer expenses	4,485	775	5,260	7,327
Maintenance costs	15,500	18,028	33,528	5,162
Direct project costs	162,616	8,194	170,810	18,908
Support costs:				
Premises costs	1,050	6,087	7,137	8,574
Office costs	2,911	5,149	8,060	6,121
Professional fees	-	-	-	1,900
Travel and subsistence	954	7,001	7,955	2,347
Insurance	-	2,642	2,642	1,951
Other support costs	-	498	498	460
Other costs:				
Donations	-	1,300	1,300	-
Depreciation	1,272	5,451	6,723	6,558
Governance:				
Independent examination and accountancy	-	1,080	1,080	1,020
	<u>£294,996</u>	<u>£109,126</u>	<u>£404,122</u>	<u>£129,953</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

	2022	2021
	£	£
4 Net income/(expenditure) for the year		
This is stated after charging:		
Independent examiner's remuneration	480	420
- Independent examination		
- Accounts preparation	600	600
Depreciation	<u>6,723</u>	<u>6,558</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	156,436	54,408
Employer's national insurance	2,693	-
Consultants	-	<u>15,217</u>
	<u>£159,129</u>	<u>£69,625</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £45,262 (2021 - £66,684).

The monthly average number of employees, including casual and part time staff, during the year was 16 (2021 - 5).

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

7 Tangible assets

	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
As at 1st April 2021	534,630	28,402	23,697	586,729
Additions	-	2,637	-	2,637
Disposals	-	-	(420)	(420)
As at 31st March 2022	<u>534,630</u>	<u>31,039</u>	<u>23,277</u>	<u>588,946</u>
Depreciation				
As at 1st April 2021	146,659	26,307	19,551	192,517
Charge for year	5,346	1,170	207	6,723
Eliminated on disposal	-	-	(420)	(420)
As at 31st March 2022	<u>152,005</u>	<u>27,477</u>	<u>19,338</u>	<u>198,820</u>
Net book value				
As at 31st March 2022	<u>£382,625</u>	<u>£3,562</u>	<u>£3,939</u>	<u>£390,126</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

		2022	2021
		£	£
8	Debtors		
	Trade debtors	9,592	6,564
	Grants receivable	25,937	13,356
		<u>£35,529</u>	<u>£19,920</u>
9	Creditors - amounts falling due within one year		
	Trade creditors	3,007	2,048
	Other taxation and social security	3,867	-
	Coronavirus Job Retention Scheme grants repayable	-	11,979
	Other creditors and accruals	10,674	10,524
		<u>£17,548</u>	<u>£24,551</u>

	Balance at 1st April 2021	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2022	
	£	£	£	£	£	
10	Statement of funds					
	Unrestricted funds:					
	General funds	161,337	75,414	(103,675)	80,950	214,026
	Designated funds	389,911	-	(5,451)	-	384,460
		<u>551,248</u>	<u>75,414</u>	<u>(109,126)</u>	<u>80,950</u>	<u>598,486</u>
	Restricted funds:					
	The Talbot Trust	10,276	-	(10,276)	-	-
	Kickstart	-	303,845	(222,895)	(80,950)	-
	Power 2 Change	-	20,000	(20,000)	-	-
	Community Covid Fund	-	20,000	(20,000)	-	-
	Sheffield Council	-	3,860	(3,860)	-	-
	Holiday Activities and Food Programme	-	17,330	(14,693)	(2,637)	-
	Yorkshire Sports Foundation	-	2,000	(2,000)	-	-
	Fixed assets	4,301	-	(1,272)	2,637	5,666
		<u>14,577</u>	<u>367,035</u>	<u>(294,996)</u>	<u>(80,950)</u>	<u>5,666</u>
	Total funds	<u>£565,825</u>	<u>£442,449</u>	<u>£(404,122)</u>	<u>£-</u>	<u>£604,152</u>

The transfer from the Kickstart project relates to the funding of overhead costs and management fees. The transfer from the Holiday Activities and Food Programme relates to the purchase of fixed assets.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

10 Statement of funds
 Prior year comparison:

	Balance at 1st April 2020	Movement in resources			Balance at 31st March 2021
		Incoming	Outgoing	Transfers	
	£	£	£	£	£
Unrestricted funds:					
General funds	78,968	144,114	(59,855)	(1,890)	161,337
Designated funds	393,472	-	(5,451)	1,890	389,911
	<u>472,440</u>	<u>144,114</u>	<u>(65,306)</u>	<u>-</u>	<u>551,248</u>
Restricted funds:					
Sheffield Town Trust	1,171	-	(1,171)	-	-
Community Fund - Covid-19	-	49,000	(46,047)	(2,953)	-
South Yorkshire Community Foundation	-	5,000	(5,000)	-	-
Sharrow Community Forum	-	5,000	(5,000)	-	-
Yorkshire Sports Foundation	-	2,848	(2,848)	-	-
The Talbot Trust	-	13,750	(3,474)	-	10,276
Fixed assets	2,455	-	(1,107)	2,953	4,301
	<u>3,626</u>	<u>75,598</u>	<u>(64,647)</u>	<u>-</u>	<u>14,577</u>
Total funds	<u><u>£476,066</u></u>	<u><u>£219,712</u></u>	<u><u>£(129,953)</u></u>	<u><u>£-</u></u>	<u><u>£565,825</u></u>

11 Analysis of net assets between funds

Fund balances at 31st March 2022 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	5,666	384,460	-	390,126
Net current assets	-	-	214,026	214,026
Net assets	<u><u>£5,666</u></u>	<u><u>£384,460</u></u>	<u><u>£214,026</u></u>	<u><u>£604,152</u></u>
Prior year comparison:				
Tangible fixed assets	4,301	389,911	-	395,927
Net current assets	10,276	-	161,337	80,139
Net assets	<u><u>£14,577</u></u>	<u><u>£389,911</u></u>	<u><u>£161,337</u></u>	<u><u>£476,066</u></u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

12 Prior year comparatives

A detailed breakdown of the 2021 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2021
	£	£	£
Income from:			
Donations	-	2,000	2,000
Charitable activities:			
Grants receivable	75,598	42,465	118,063
Other trading activities	-	80,174	80,174
Other income			
Coronavirus Job Retention Scheme	-	19,475	19,475
Total income	<u>75,598</u>	<u>144,114</u>	<u>219,712</u>
Expenditure on:			
Charitable activities	<u>64,647</u>	<u>65,306</u>	<u>129,953</u>
Net income for the year	<u>£10,951</u>	<u>£78,808</u>	<u>£89,759</u>

HADFIELD INSTITUTE LIMITED

England & Wales - Charity number 1016195

Accounts

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

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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 2021

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2021 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:

- 1 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
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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

This financial year, with the Pandemic, the effect has been extremely difficult, with the nature of our work, there has been great demand. However the resources have been limited due to the restrictions that were applied under the Government Guidelines.

We were successful in securing funding from the Community Fund for a 6 month project to support the demand and need for a "Rapid Response" where many BAMER families needed support to get through a horrific journey in the pandemic period.

In securing the grant we were able to recruit committed Volunteers, additional staff and sustain the current staff & volunteers. "Bridge The Gap" project was established and with this we developed the FOOD PHARMACY & the Advocacy Service. The project had three key branches to its service as follows:

- A telephone Helpline Line to assist many who were struggling with language barriers, and in the early days of the Pandemic there was a high demand for signposting and advocacy support.
- The Food Pharmacy that was secured through a subscription and partnership work with "Fare Share Yorkshire". We support 210 families with food parcels and assisted them whilst they were self-isolated.
- Supporting the elderly who were struggling to get out, or make contact for medical support or other needs they required.

Financial review

The charity's total income increased significantly, by £122k, to £220k, due primarily to the higher grant income and furlough claims. Expenditure also increased, by £52k to £130k due to additional wages and direct project costs. There was a surplus for the year of £90k which has increased the charity's fund balances to £566k. The charity's reserves at 31st March 2021 were £161k (2020 - £79k).

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
TRUSTEES' ANNUAL REPORT

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.

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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
TRUSTEES' ANNUAL REPORT

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	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim J Khan - appointed 18th Dec 2020 N Y Mohammed - resigned 4th Apr 2021 Dr A G Shaif - resigned 3rd May 2020
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager Y Saleh - Project Manager

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
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 2019 (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.

The report of the trustees was approved by the board on 28/3/21 and signed on its behalf by

S Ali S Ali

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations		-	2,000	2,000	-
Charitable activities					
Grants receivable	1	75,598	42,465	118,063	5,262
Other trading activities	2	-	80,174	80,174	92,488
Other income					
Coronavirus Job Retention Scheme		-	19,475	19,475	-
Total income		<u>75,598</u>	<u>144,114</u>	<u>219,712</u>	<u>97,750</u>
Expenditure on:					
Charitable activities:	3	64,647	65,306	129,953	77,627
Total expenditure		<u>64,647</u>	<u>65,306</u>	<u>129,953</u>	<u>77,627</u>
Net income for the year	4	10,951	78,808	89,759	20,123
Total funds brought forward		<u>3,626</u>	<u>472,440</u>	<u>476,066</u>	<u>455,943</u>
Total funds carried forward		<u>£14,577</u>	<u>£551,248</u>	<u>£565,825</u>	<u>£476,066</u>

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
BALANCE SHEET

	Notes	2021		2020
		£	£	£
Fixed assets				
Tangible assets	7		394,212	<u>395,927</u>
Current assets				
Debtors	8	19,920		10,934
Cash at bank and on hand		<u>176,244</u>		<u>83,530</u>
		196,164		94,464
Creditors - amounts falling due within one year	9	<u>24,551</u>		<u>14,325</u>
Net current assets			<u>171,613</u>	<u>80,139</u>
Net assets			<u>£565,825</u>	<u>£476,066</u>
Income funds				
Unrestricted funds				
General funds	10	161,337		78,968
Designated funds	10	<u>389,911</u>		<u>393,472</u>
			551,248	472,440
Restricted funds	10		<u>14,577</u>	<u>3,626</u>
Total funds	11		<u>£565,825</u>	<u>£476,066</u>

For the year ending 31st March 2021 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 23/3/22 and signed on their behalf by

 S Ali
Trustee

 A Gobran
Trustee

Company number : 2751130

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
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 2021 which are set out on pages 8 to 16.

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
- 3 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.

B.P. Ashmore

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants & Registered Auditors
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated: 29/3/2022

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

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

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
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	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 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.
- Designated funds - these have been set up to identify those unrestricted funds that are not free will in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- 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.

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
1				
Grants receivable				
Sheffield City Council	-	40,465	40,465	-
Community Fund - Covid-19	49,000	-	49,000	-
South Yorkshire Community Foundation	5,000	-	5,000	-
Sharrow Community Forum	5,000	-	5,000	-
Yorkshire Sports Foundation	2,848	-	2,848	-
The Talbot Trust	13,750	-	13,750	-
Local Giving Ltd	-	2,000	2,000	-
JG Graves	-	-	-	2,762
Sheffield Town Trust	-	-	-	2,500
	<u>£75,598</u>	<u>£42,465</u>	<u>£118,063</u>	<u>£5,262</u>
2				
Other trading activities				
Expenses recharged:				
Inclusion project	-	58,151	58,151	55,164
Room hire and associated services	-	22,023	22,023	37,324
	<u>£-</u>	<u>£80,174</u>	<u>£80,174</u>	<u>£92,488</u>
3				
Expenditure on charitable activities				
Direct costs:				
Staffing	39,914	29,711	69,625	31,229
Volunteer expenses	7,077	250	7,327	-
Maintenance costs	-	5,162	5,162	13,788
Direct project costs	14,672	4,236	18,908	611
Support costs:				
Premises costs	-	8,574	8,574	11,446
Office costs	1,877	4,244	6,121	3,350
Professional fees	-	1,900	1,900	7,865
Training	-	-	-	160
Travel and subsistence	-	2,347	2,347	-
Insurance	-	1,951	1,951	2,406
Other support costs	-	460	460	200
Other costs:				
Depreciation	1,107	5,451	6,558	5,672
Governance:				
Independent examination and accountancy	-	1,020	1,020	900
	<u>£64,647</u>	<u>£65,306</u>	<u>£129,953</u>	<u>£77,627</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
4 Net income for the year		
This is stated after charging:		
Independent examiner's remuneration		
- Independent examination	420	390
- Accounts preparation	600	510
Depreciation	<u>6,558</u>	<u>5,672</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	54,408	20,128
Consultants	<u>15,217</u>	<u>11,101</u>
	<u>£69,625</u>	<u>£31,229</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £66,684 (2020 - £31,229).

The monthly average number of employees, including casual and part time staff, during the year was 5 (2020 - 3).

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

7 Tangible assets	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
As at 1st April 2020	534,630	38,615	23,997	597,242
Additions	-	490	4,353	4,843
Disposals	-	(10,703)	(4,653)	(15,356)
As at 31st March 2021	<u>534,630</u>	<u>28,402</u>	<u>23,697</u>	<u>586,729</u>
Depreciation				
As at 1st April 2020	141,313	36,005	23,997	201,315
Charge for year	5,346	1,005	207	6,558
Eliminated on disposal	-	(10,703)	(4,653)	(15,356)
As at 31st March 2021	<u>146,659</u>	<u>26,307</u>	<u>19,551</u>	<u>192,517</u>
Net book value				
As at 31st March 2021	<u>£387,971</u>	<u>£2,095</u>	<u>£4,146</u>	<u>£394,212</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

	2021	2020			
	£	£			
8 Debtors					
Trade debtors	6,564	10,032			
Grants receivable	13,356	-			
Other debtors	-	902			
	<u>£19,920</u>	<u>£10,934</u>			
9 Creditors - amounts falling due within one year					
Trade creditors	2,048	3,414			
Other taxation and social security	-	507			
Coronavirus Job Retention Scheme grants repayable	11,979	-			
Other creditors and accruals	10,524	10,404			
	<u>£24,551</u>	<u>£14,325</u>			
	Balance at	Balance at			
	1st April	31st March			
	2020	2021			
	£	£			
10 Statement of funds					
Unrestricted funds:					
General funds	78,968	144,114			
Designated funds	393,472	-	(59,855)	(1,890)	161,337
	<u>472,440</u>	<u>144,114</u>	<u>(5,451)</u>	<u>1,890</u>	<u>389,911</u>
Restricted funds:					
Sheffield Town Trust	1,171	-	(1,171)	-	-
Community Fund - Covid-19	-	49,000	(46,047)	(2,953)	-
South Yorkshire Community					
Foundation	-	5,000	(5,000)	-	-
Sharrow Community Forum	-	5,000	(5,000)	-	-
Yorkshire Sports Foundation	-	2,848	(2,848)	-	-
The Talbot Trust	-	13,750	(3,474)	-	10,276
Fixed assets	2,455	-	(1,107)	2,953	4,301
	<u>3,626</u>	<u>75,598</u>	<u>(64,647)</u>	<u>-</u>	<u>14,577</u>
Total funds	<u>£476,066</u>	<u>£219,712</u>	<u>£(129,953)</u>	<u>£-</u>	<u>£565,825</u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

10 Statement of funds
Prior year comparison:

	Balance at 1st April 2019	Movement in resources			Balance at 31st March 2020
	£	Incoming	Outgoing	Transfers	£
Unrestricted funds:					
General funds	57,280	92,488	(70,626)	(174)	78,968
Designated funds	398,663	-	(5,365)	174	393,472
	<u>455,943</u>	<u>92,488</u>	<u>(75,991)</u>	<u>-</u>	<u>472,440</u>
Restricted funds:					
JG Graves	-	2,762	-	(2,762)	-
Sheffield Town Trust	-	2,500	(1,329)	-	1,171
Fixed assets	-	-	(307)	2,762	2,455
	<u>-</u>	<u>5,262</u>	<u>(1,636)</u>	<u>-</u>	<u>3,626</u>
Total funds	<u><u>£455,943</u></u>	<u><u>£97,750</u></u>	<u><u>£(77,627)</u></u>	<u><u>£-</u></u>	<u><u>£476,066</u></u>

11 Analysis of net assets between funds

Fund balances at 31st March 2021 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	4,301	389,911	-	394,212
Net current assets	10,276	-	161,337	171,613
Net assets	<u><u>£14,577</u></u>	<u><u>£389,911</u></u>	<u><u>£161,337</u></u>	<u><u>£565,825</u></u>
Prior year comparison:				
Tangible fixed assets	2,455	393,472	-	395,927
Net current assets	1,171	-	78,968	80,139
Net assets	<u><u>£3,626</u></u>	<u><u>£393,472</u></u>	<u><u>£78,968</u></u>	<u><u>£476,066</u></u>

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

12 Prior year comparatives

A detailed breakdown of the 2020 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2020
	£	£	£
Income from:			
Charitable activities:			
Grants receivable	5,262	-	5,262
Other trading activities	-	92,488	92,488
Total income	<u>5,262</u>	<u>92,488</u>	<u>97,750</u>
Expenditure on:			
Charitable activities	<u>1,636</u>	<u>75,991</u>	<u>77,627</u>
Net income for the year	<u><u>£3,626</u></u>	<u><u>£16,497</u></u>	<u><u>£20,123</u></u>