

**EMPLOYMENT RESOURCE CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Company No: 05211299 (England and Wales)**

**Charity No: 1106331**

**020 8346 4000 | [OFFICE@RESOURCE-CENTRE.ORG](mailto:OFFICE@RESOURCE-CENTRE.ORG) | [RESOURCE-CENTRE.ORG](https://RESOURCE-CENTRE.ORG)**

**8 Dancastle Court, 14 Arcadia Avenue, London N3 2JU**

Registered in England Number 5211299 Charity Registration Number 1106331 | Funded by voluntary contributions and supported by Jewish Blind and Disabled

## EMPLOYMENT RESOURCE CENTRE

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## EMPLOYMENT RESOURCE CENTRE

### LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31<sup>st</sup> December 2020

#### Constitution

The Employment Resource Centre, trading as “Resource”, is a company limited by guarantee registered in England & Wales and a registered charity governed by its Memorandum and Articles of Association. The charity number is 1106331. The company number is 05211299.

#### Directors and Trustees

The board of the charitable company (‘the charity’) is its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees are elected by the members of the charitable company attending the Annual General meeting and they all serve 3-year terms following which they may stand for re-election.

The Trustees serving during the period and since the period end are as follows:

Chair: Michael Beral	Appointed Chair on 20 March 2020
Barry Mordsley	
Kate Fulton	
James Field	
Natalie Smith	
Shirley Fenster	
Barbara Carter	Appointed 20 May 2020
Alan Sanders (previous Chair)	Resigned 20 March 2020
Julian Glicher FCA	Resigned 20 March 2020
Patricia Ward	Resigned 20 March 2020

#### Resource Advisory Council

David Arnold  
Julian Glicher FCA  
Patricia Ward  
Alan Sanders

#### Staff:

Victoria Sterman	- Chief Executive Officer
Lisa Christie	- Office Manager
Emma Brand	- Office Administrator
Lynne Cantor	- Relationship Manager
Gemma Wiseman	- Marketing & Communications Manager

**EMPLOYMENT RESOURCE CENTRE**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**For the year ended 31<sup>st</sup> December 2020**

**Registered Office**

Unit 8, Dancastle Court  
14 Arcadia Avenue  
London N3 2JU

**Reporting Accountants**

Taylor Viney & Marlow  
Chartered Accountants  
46-54 High Street  
Ingatestone  
Essex CM4 9DW

## **EMPLOYMENT RESOURCE CENTRE**

### **TRUSTEES' REPORT**

**For the year ended 31<sup>st</sup> December 2020**

The Trustees present their report and the audited financial statements of the charity for the year ended 31<sup>st</sup> December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

#### **Object of the Society**

The Charity's object and its principal activity is: -

The relief of unemployment for the benefit of the public in such ways as may be thought fit including assistance to find employment.

#### **Working name**

"Resource".

#### **Organisational Structure**

The Charity is UK based with its office in London.

The Charity's governing body is the Board of Trustees, which comprises at least three and not more than fifteen individuals, all of whom must be members. The Trustees meet regularly to manage its affairs, to oversee the work of the Charity, to consider future projects and are involved in strategic decisions for the organisation.

#### **Investment powers**

Under the Memorandum and Articles of Association, the Charity has powers, which may be exercised only in promoting the Objects of the Society.

#### **Public benefit**

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charities Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. By helping to provide skills and encouragement leading to employment, the Trustees consider that they have complied with section 17 of the Charities Act 2011 and the guidance issued by the Charity Commissioners in respect of Public Benefit.

## **EMPLOYMENT RESOURCE CENTRE**

### **TRUSTEES' REPORT**

**For the year ended 31<sup>st</sup> December 2020**

#### **Objectives and Activities**

Resource is a charity that helps unemployed people, predominantly from the Jewish community, into employment.

#### **Vision and Mission**

Resource's vision is of a world in which all Jewish people can support themselves financially through employment or self-employment. Resource exists to ensure that no Jewish person facing unemployment or wishing to return to work is unsupported, and that they are helped to acquire the necessary skills and confidence to gain employment, self-employment or voluntary work.

#### **Highlights of the Year**

- Resource is professionally run by a team of 5 part time staff and 50 dedicated volunteers
- In March 2020 the first Covid-19 pandemic lockdown was announced. Within just a few days all of Resource's services were pivoted to be delivered online and the support for our clients continued in that form all year.
- In 2020 we supported almost 700 clients, through attendance at either our tailored job search programme or one or more of our one-off events or workshops, all of which were delivered online from April onwards.
- We are extremely proud of our success rate in one of the most challenging years we have ever experienced: despite the pandemic and its impact on employment 63% of the clients we supported in 2020 secured employment within 6 months of receiving our support (down from 70% in 2019) and more did so in the subsequent months
- Each client has access to one to one support from a dedicated advisor, the option to attend a range of relevant seminars or interactive webinars, one to one IT training, mock interviews, psychometric profiling, and the use of facilities such as computers and printers when we are allowed access to our offices,
- In addition to the practical support each client receives, we provide robust emotional support to help boost and motivate people going through job search. The vast majority of the clients we supported during 2020 felt their self-confidence had improved as a result of their time spent at Resource
- During the last few years, we have built a community of past Resource clients, known as the Resource Community. The Community has a dual purpose: to help previous clients progress in their careers, giving them access to training and networking events, as well as keeping in regular contact with Resource. At the same time, we ask Resource Community members to help our current clients with networking introductions, to provide information and to identify employment opportunities within their field.

## EMPLOYMENT RESOURCE CENTRE

### TRUSTEES' REPORT

**For the year ended 31<sup>st</sup> December 2020**

#### **Developments, Activities and Achievements during the Year**

##### Tailored Job Search Programmes

During the year under review Resource was able to provide support to 310 clients on the tailored job search programme to help find and secure employment. This number is lower than in the previous year, but this is entirely down to the impact of the pandemic. The switch to online services also allowed us to offer our services nationally. There are no charges to our clients for any of the services provided, which include:

- **Advisors**

Each client is assigned a dedicated professional advisor to help clients focus on their job search strategy. Through regular meetings, the advisors cover all aspect of clients' job search, including developing CVs, covering letters, and application forms. All of our advisors have achieved success in one or more industries and businesses. The requirements of each of our clients are different, and it is through the efforts and sensitivity of our advisors that clients receive a consistently high standard of service, tailored to the specific job and support needs of each and every individual.

Regular continuous professional development sessions are held for advisors to ensure that they are kept up to date with current recruitment practices.

- **Workshops and Seminars**

Resource offers 12 different workshops and seminars covering all aspects of job search and career development. Most of the sessions are half days, and they include Practice Your Interview Skills, Communication and Presentation Skills, Introduction to LinkedIn and Making Your Application Stand Out. Our 2-day flagship seminar, Tools and Techniques of Today's Job Market, continues to provide the starting point for clients' job search. All the workshops and seminars were rewritten and updated during the year so that they can be delivered as online webinars as well as face to face seminars once we are able to do so safely.

- **Mock Interviews**

Mock interviews are encouraged for all clients before attending a real interview and are conducted in as lifelike conditions as possible. The opportunity to practice the interview and receive constructive feedback is an invaluable part of the interview preparation and provides a significant confidence boost to job seekers. We have always offered the option of a video mock interview and this year this mode became the norm.

TRUSTEES' REPORT

For the year ended 31<sup>st</sup> December 2020

- IT Training

Our experienced and knowledgeable IT trainers provide one-to-one tuition and guidance on Microsoft Office packages and the Internet to enable clients to upgrade their skills, or improve their confidence in using IT, for today's workplace. Each session is tailored to the individual, and may cover basic, intermediate or advanced levels.

- Psychometric Profiling

Psychometric profiling can help clients to uncover the values and interests that are important to their overall career satisfaction, as well as gaining an opportunity to practice completing a psychometric profile or test. Clients can choose to undertake an online psychometric profiling exercise to be reviewed with a qualified Psychometric advisor.

### **Workshops and Events**

Workshops held in 2020 included:

- **The Ageless Jobsearch (June 2020)**

Following on from the success of the event the previous two years, this workshop was designed to help older people face their job search with confidence. The event included advice on how to write an "ageless" CV, how to use social media in job search, and how to stand out at interview. We were delighted to welcome Baroness Ros Altmann as our keynote speaker.

- **Limmud (August 2020)**

Four members of our team presented to over 60 people at Limmud's summer day of learning (online). We received excellent feedback and several new enquiries from clients in the following weeks.

- **How to Get a Job from your Living Room webinar (September 2020)**

This event, delivered in partnership with JW3, focused on the current job market and approach to jobhunting in a "work for home" environment. These events are important for spreading the awareness of Resource across different parts of the Jewish community as well as helping those that attend.



## EMPLOYMENT RESOURCE CENTRE

### TRUSTEES' REPORT

For the year ended 31<sup>st</sup> December 2020

- **Limmud (December 2020)**

We presented to an audience of around 70 people our workshop on how to get a job during the pandemic, with a particular focus on interview skills. We included role play videos for the first time, including how to respond to the typical opening question “Tell me about yourself?”, how to respond to competency-style questions like “Tell me about a time when you led a successful project”, and how to prepare for a video interview. The workshop was well-received, and the videos will be useful resources in a variety of situations.

Events held for the Resource Community in 2020 include:

- **On Millennials, By Millennials (June 2020)**

Dr Elizabeth Michelle, psychologist, speaker, workplace engagement consultant and educator, facilitated an engaging and entertaining session focusing on optimising millennial and ‘Gen-Z’ performance and retention in the workplace.

- **Emotional Intelligence (November 2020)**

Nicole Sorrell, Global Director at Lumina Learning led an interactive session on Emotional Intelligence. The dynamic and insightful session increased participants' understanding of the importance of developing Emotional Intelligence and exploring how to develop this to ensure effective relationships.

## EMPLOYMENT RESOURCE CENTRE

### TRUSTEES' REPORT

For the year ended 31<sup>st</sup> December 2020

#### Community Support

Two clients from Turning Point (the Metropolitan Police's deferred prosecution scheme) were supported during the year.

#### 2020 in numbers:

No. of individual clients attending Resource's full programme	310
No. of people attending special events	375
No. of one:one appointments with advisors	1076
No. of full programme clients securing employment	195

#### Volunteers

Resource could not operate without the dedicated support and tireless energy and enthusiasm of its 50 professional volunteers. During the year, three long standing advisor volunteers retired and four new advisors were recruited and inducted. All volunteers receive comprehensive induction and regular training, and a number of social events are held during the year (online where necessary) to recognise and thank the volunteers for their invaluable contribution.

#### Professional Staff

The Trustees are indebted to the professionalism and the expertise of our professional staff and to all of them we express our sincere thanks.

#### Trustees

The Trustees have met regularly throughout the year to receive the CEO's report and give strategic advice and guidance. The Trustees assess the skill sets required by the Charity based on an annual skills assessment of the Board. In line with good practice the charity continues to seek and appoint Trustees with appropriate skills for strong governance. New Trustees are sought by advertising and by more informed methods of search; promising candidates are interviewed by Trustees and briefed by senior staff.

New Trustees undergo an orientation day to brief them on their obligations under charity and company law, the content of the Articles of Association, the committee structure and decision-making process, the operational strategy, current issues and recent financial performance of the charity. During the induction day they meet key volunteers, employees and other Trustees. Trustees are encouraged to attend board workshops and appropriate external training events where these will facilitate the undertaking of their role.

## EMPLOYMENT RESOURCE CENTRE

### TRUSTEES' REPORT

For the year ended 31<sup>st</sup> December 2020

The Trustees welcomed Barbara Carter to the Board, an experienced HR Director and well known to Resource as she has been a volunteer Advisor for several years. Barbara's professional experience, together with her first-hand experience of helping Resource's clients into employment make her an extremely valuable addition to the Board.

The Trustees would like to thank the Trustees who retired this year, namely Julian Glicher, Alan Sanders and Trisha Ward, who have made a valuable contribution over many years and without whom the organisation would not be what it is today. We are delighted to have retained their wealth of knowledge and commitment to Resource by appointing them to our newly created Advisory Council.

#### **Resource Advisory Council**

The Resource Advisory Council (established last year) also met as required to provide guidance and support to the Trustees. We are grateful to the Advisory Council, which currently comprises recently retired Trustees, for their continuing enthusiasm for Resource and its community support.

#### **External Communications**

We continue to increase efforts to raise our profile in the community to ensure that our services are known to everyone who may need them. Through regular advertisements in the Jewish press and in communication via synagogues, contribution to the weekly 'Ask the Expert' feature in the Jewish News, interviews on radio and through podcasts, and an increased presence on social media, we have achieved more visibility within the community. We added Instagram to our already thriving social media accounts, and post regularly on all channels.

Our new website was launched in June, representing Resource as a modern, professional organisation. *"You've got it in you to find and win the job that you've been searching for, but if you need support and guidance in getting there, we'll be your professional cheerleader. We'll work alongside you to define goals, help you gain the skills required to confidently attack the job market, and we'll be there to celebrate with you when you get the call to say, 'the job is yours!'"*

## **EMPLOYMENT RESOURCE CENTRE**

### **TRUSTEES' REPORT**

**For the year ended 31<sup>st</sup> December 2020**

#### **Partnerships**

Resource is proud of our ongoing partnerships with a variety of communal organisations, including Jami, Jewish Women's Aid, JW3, Maccabi Streetwise, ORT UK and Work Avenue. By working in close collaboration with our partners we can ensure we provide the most relevant, targeted and appropriate support for members of our community who are in need.

#### **Fundraising**

Resource is grateful to receive grants from a number of individuals and charitable trusts that fund our work. Our regular fundraising events were inevitably curtailed this year but we were delighted to still be able to raise over £11,000 with an online quiz, engaging more than 200 people.

We are extremely appreciative of the continued support provided to us by Jewish Blind and Disabled.

#### **Reserves Policy**

In line with the recommendations of the Charity Commission, the Trustees have formally adopted a reserves policy. This recognises that the income of the Company does not arise evenly year on year and so to enable the Company to plan its activities the Trustees have decided it would be prudent to hold reserves equal to six – nine months running costs.

Based on the 2020 accounts, annual income totalled £320,362 (2019: £335,188) and annual expenditure totalled £304,833 (2019: £325,923). This resulted in a surplus for the year of £15,530 (2019: £9,265) with overall surplus reserves at 31 December 2020 of £289,130 (2019: £273,600). The Trustees are satisfied with the outturn for the financial year given the difficult circumstances of the pandemic faced during the period under review.

#### **Risk Management**

The Trustees have carried out a detailed review of the Charity's activities highlighting the risks the Charity is exposed to and the steps taken to mitigate those risks. As part of this process the Trustees have reviewed the financial procedures in order to ensure that they still meet the needs of the Charity.

The major risks to which the Company is exposed, as identified by the Trustees, are and will continue to be regularly reviewed, and systems have been and will be established, and where appropriate, professional advisors have been or will be appointed to mitigate those risks.

## EMPLOYMENT RESOURCE CENTRE

### TRUSTEES' REPORT

For the year ended 31<sup>st</sup> December 2020

#### Parameters of the Charity's work

Resource is funded primarily by individuals and trusts in the Jewish community and its main focus is to serve the needs of the community. Resource appreciates funding from beyond the community and where possible will help anyone, regardless of religion.

The Trustees would like to record their thanks to all of the donors, volunteers and management team, without whom none of the work would be possible.

#### Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Employment Resource Centre 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2015 / (FRS 102)
- make judgements 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 charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Approval

This Report was approved by the Trustees on 1<sup>st</sup> July 2021 and signed on its behalf by:

M Beral - Trustee

B Mordsley - Trustee



**EMPLOYMENT RESOURCE CENTRE**

**INDEPENDENT EXAMINERS REPORT ON THE UNAUDITED ACCOUNTS**

**TO THE TRUSTEES OF THE EMPLOYMENT RESOURCE CENTRE**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 10 to 15.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

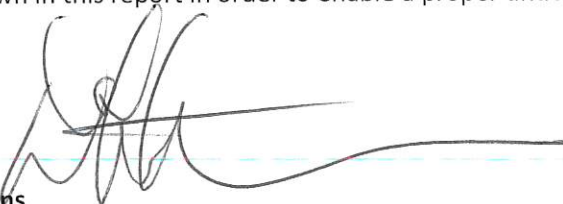
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed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

Signed:



**David J. Stevens**  
**Institute of Chartered Accountants in England and Wales**  
**Taylor, Viney & Marlow**  
**Chartered Accountants**  
**46-54 High Street**  
**Ingatstone Essex CM4 9DW**

**Date:** 1<sup>st</sup> July 2021

EMPLOYMENT RESOURCE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Designated £	2020 Unrestricted £	2020 Total £	2019 Designated £	2019 Unrestricted £	2019 Total £
<b>Incoming resources</b>							
Donations	3	-	315,768	315,768	-	312,652	312,652
Fund raising events		-	4,594	4,594	-	22,536	22,536
<b>Total incoming resources</b>		-	320,362	320,362	-	335,188	335,188
		=====	=====	=====	=====	=====	=====
<b>Resources expended</b>							
<b>Charitable expenditure</b>							
Fund raising activities		-	665	665	-	13,034	13,034
Education & training		-	25,890	25,890	-	28,455	28,455
Management & Administration	4	-	278,278	278,278	-	284,434	284,434
<b>Total resources expended</b>		-	304,833	304,833	-	325,923	325,923
		=====	=====	=====	=====	=====	=====
Funds brought forward		16,027	257,573	273,600	27,902	236,433	264,335
Net movement in funds		422	15,108	15,530	(1,554)	10,819	9,265
Transfer between funds		-	-	-	(10,321)	10,321	-
<b>Total funds carried forward</b>	9	16,449	272,681	289,130	16,027	257,573	273,600
		=====	=====	=====	=====	=====	=====

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

EMPLOYMENT RESOURCE CENTRE

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
<b>Fixed Assets</b>					
Tangible assets	6		17,407		21,809
<b>Current Assets</b>					
Debtors	7	19,301		60,000	
Cash and bank		273,173		199,664	
		<u>292,474</u>		<u>259,664</u>	
<b>Creditors</b>					
Amounts falling due within one year	8	(20,751)		(7,873)	
		<u></u>		<u></u>	
<b>Net current assets</b>			271,723		251,791
<b>Net assets</b>			<u>289,130</u> =====		<u>273,600</u> =====
<b>Charity Funds</b>					
Unrestricted funds	9		272,681		257,573
Designated funds	9		16,449		16,027
<b>Members funds</b>	9		<u>289,130</u> =====		<u>273,600</u> =====



EMPLOYMENT RESOURCE CENTRE

**BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2020**

In preparing these financial statements

- a) The Trustees are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006
- b) No notice has been deposited under Section 476 of the Companies Act 2006 and
- c) The Trustees acknowledge their responsibilities for
  - i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Sections 394 and 395 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the Trustees on 1<sup>st</sup> July 2021.



**Michael Beral - Chair**



**Barry Mordsley - Trustee**

**Company Registration No. 05211299**

## EMPLOYMENT RESOURCE CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. Accounting Policies

##### 1.1 General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### 1.2 Income

- a) Income is recognised in the year to which it relates. Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or when the donor has specified that the income is to be expended in a future period
- b) Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when receivable. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

##### **Fundraising costs**

Fundraising expenditure comprises costs incurred in the staging of general fundraising events.

EMPLOYMENT RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**1.3 Costs of managing and administering the Society**

Administration expenditure includes all expenditure not directly related to the charitable activity of fundraising ventures.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance  
Leasehold improvements - over the term of the lease

**1.5 Funds accounting**

Funds held by the Trust are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – the Trustees may at their discretion, set aside unrestricted funds for specific purposes. Refer to note 9.

<b>2. Deficit / Surplus for the year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Deficit / Surplus for the year is stated after charging: -

Depreciation of tangible assets	5,538	5,107
	=====	=====

**3. Donations, legacies and similar incoming resources**

Donations from individuals and trusts	315,768	312,652
	=====	=====

**EMPLOYMENT RESOURCE CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Management and Administration**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages	147,284	135,677
Staff pension	3,076	2,677
Staff training	1,017	1,205
Rates and service charge	6,701	6,327
Operating lease payments	40,504	40,650
Security costs	-	82
Cleaning	2,292	3,949
Light & heat	-	92
Repairs and maintenance	1,930	2,293
Insurance	1,824	2,131
Computer running costs	13,771	14,661
General office & photocopier expenses	1,399	1,502
Travelling expenses	73	-
Consultancy fees	18,221	23,057
Accountancy	2,400	2,400
Bank charges	3	280
Client loan provision	1,600	-
Printing & stationery	1,080	1,583
Advertising	23,253	23,960
Website development	-	9,600
Telephone & Internet	3,333	3,952
Entertaining	243	1,121
Sundry expenses	2,736	2,128
Depreciation and Amortisation	5,538	5,107
	<u>278,278</u>	<u>284,434</u>
	=====	=====

**5. Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,400 (2019 - £2,400).

EMPLOYMENT RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Tangible Assets	Leasehold Improvements	Fixtures fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	48,334	77,534	125,868
Additions	-	1,136	1,136
	<hr/>	<hr/>	<hr/>
As at 31 December 2020	48,334	78,670	127,004
	=====	=====	=====
<b>Depreciation</b>			
At 1 January 2020	48,334	55,725	104,059
Charge for the year	-	5,538	5,538
	<hr/>	<hr/>	<hr/>
As at 31 December 2020	48,334	61,263	109,597
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
As at 31 December 2020	-	17,407	17,407
	<hr/>	<hr/>	<hr/>
As at 31 December 2019	-	21,809	21,809
	<hr/>	<hr/>	<hr/>

All assets are used for the charitable purposes of the Trust.

7. Debtors	2020 £	2019 £
Prepayments and accrued income	13,841	52,828
Other debtors	5,461	7,172
	<hr/>	<hr/>
	19,302	60,000
	=====	=====

EMPLOYMENT RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS  
FOR YEAR ENDED 31 DECEMBER 2020

**8. Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	8,404	573
Accruals	3,701	2,940
PAYE liability	4,286	-
Client deposits – ring-fenced creditor	4,360	4,360
	<u>20,751</u> =====	<u>7,873</u> =====

**9. Funds**

	Unrestricted Fund £	Designated Fund 1 £	Total Funds £
Brought forward at 1 January 2020	257,573	16,027	273,600
Surplus for the year	15,108	422	15,530
Transfer between funds	-	-	-
Total funds at 31 December 2020	<u>272,681</u>	<u>16,449</u>	<u>289,130</u>

**Designated funds**

Designated fund (1) represents funds received specifically for aiding individuals to take vocational training or start their own businesses.

**10. Liability of Members**

The liabilities of members are limited. The Company is limited by guarantee without any share capital. Every member is liable to pay, if the Company is dissolved while he or she remains a member or within 12 months afterwards, up to the sum of £10 towards the costs of dissolution and liabilities incurred by the Company while he or she was a member.

# EMPLOYMENT RESOURCE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

### 11. Employees

The average number of employees during the year was as follows: -

	2020	2019
Administration	5	5
	=====	=====

No Trustees received any remuneration or other benefits during the year. There are no employees who received total employee benefits of more than £60,000.

### 12. Financial Commitments

As at 31 December 2020 the Company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2020:

	Land and buildings	
	2020	2019
	£	£
Operating leases which expire		
Within one year	36,500	36,500
Between two and five years	73,000	109,500
	<u>109,500</u>	<u>146,000</u>
	=====	=====