

**REGISTERED COMPANY NUMBER: 03694091 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1159246**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**FOR**  
**YES2VENTURES LIMITED**

Hodgson & Oldfield  
20 Paradise Square  
Sheffield  
S1 2DE

# **YES2VENTURES LIMITED**

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**YES2VENTURES LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**for the Year Ended 30 September 2020**

<b>TRUSTEES</b>	M O Powell P C Davison S Holdsworth
<b>COMPANY SECRETARY</b>	D W B Ware
<b>REGISTERED OFFICE</b>	Neepsend House Percy Street Sheffield S3 8BT
<b>REGISTERED COMPANY NUMBER</b>	03694091 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1159246
<b>INDEPENDENT EXAMINER</b>	Hodgson & Oldfield 20 Paradise Square Sheffield S1 2DE

**REPORT OF THE TRUSTEES  
for the Year Ended 30 September 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives are to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, in particular by:

A) providing transport facilities for people who have special need of such facilities because they are elderly, poor or disabled people with young children or those living in isolated areas where there are no adequate public transport facilities.

B) providing opportunities to establish and grow businesses to relieve the needs of those people and assist them to integrate into society.

C) providing advice, guidance and training to develop the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors:

Unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

**Public benefit statement**

The trustees have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission on public benefit.

**REPORT OF THE TRUSTEES  
for the Year Ended 30 September 2020**

**ACHIEVEMENT AND PERFORMANCE**

Yes2Ventures establishes, grows and supports enterprises to create employment that gives hope and purpose to the lives of many people at risk of social exclusion. Over the last financial year, the organisation has continued to develop a travel support enterprise to take more than one hundred and seventy people with learning disabilities and health related issues to where they want to go. More than thirty support workers, some employed by us and some self-employed, have been engaged in providing this much valued service.

On contract to Sheffield City Council, and part funded by the European Social Fund, we have also prepared more than 100 disadvantaged job seekers for work. As well as using traditional job finding methods - cv preparation, job search, interview practice etc -we have set up workshops to teach skills in food preparation, in craft manufacture, in art and in non-vocational activities that can build confidence.

It has been a year of two halves. The first Covid-19 lockdown came at the end of March 2020 and our travel service and activities programme were limited to emergency provision. Most of our staff were furloughed, but we kept in touch with vulnerable customers and the services opened up again safely over the summer months. Just before lockdown, plans were made to turn our workshops into enterprises. Suitable city centre premises were identified in July and a grant secured to manage the development and to pay initial wages to graduates from our workshop programme. There will be more to tell in next year's report.

The Board has met with its advisers very regularly throughout the year, and the skill and energy of the Directors and advisers has provided great support in preserving our recognised provider status with Sheffield City Council and the renewal of our ISO 9001 standard certification to the new 2015 standard.

**FINANCIAL REVIEW**

Incoming resources for the year rose from £412,927 (2019) to £476,249 and resources expended rose from £393,690 (2019) to £401,166, leaving a net income figure of £74,483. Contract income from Sheffield City Council for the provision of employability services amounted to £79,650 and £35,000 was received in grants (£10,000 from the Baily Thomas Trust to assist the development of our Travel Support Service and £25,000 from the RBS Social and Community Capital Fund - yet to be spent - for wages relating to our new development in Snig Hill). £61,729 was received in the period from the government's coronavirus job retention fund to pay furloughed staff and to avoid any redundancies.

**Risk management and reserves**

The director trustees have considered the risks posed to the company by competition and by change of government policy. We are satisfied that we are vigilant in monitoring these risks, and that our business development strategy will increase the company's chances of increasing its financial stability.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Yes2Ventures Limited (formerly the Anthony Davison Trust) is a not-for-profit charitable company limited by guarantee. It became a registered charity from 18 November 2014. The company was incorporated under its Memorandum and Articles on 12 January 1999 as amended by special resolution on 27 October 2014.

The charity may, by ordinary resolution, appoint a person who is willing to act to be a trustee/director. The minimum number of directors shall be three.

**TRUSTEES**

The trustees shown below have held office during the period from 1 October 2018 to the date of this report.

M O Powell  
P C Davison  
S Holdsworth

**REPORT OF THE TRUSTEES  
for the Year Ended 30 September 2020**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Yes2Ventures Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 July 2021 and signed on its behalf by:

M O Powell - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YES2VENTURES LIMITED**

### **Independent examiner's report to the trustees of Yes2Ventures Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

### **Responsibilities and basis of report**

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants 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:

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.

S C Fields  
Association of Chartered Certified Accountants  
Hodgson & Oldfield  
20 Paradise Square  
Sheffield  
S1 2DE

12 July 2021

**YES2VENTURES LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 30 September 2020**

		Unrestricted fund £	Restricted funds £	30.9.20 Total funds £	30.9.19 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	80,634	10,000	90,634	4,441
<b>Charitable activities</b>	3				
Social establishment and support services		280,875	104,650	385,525	408,416
Other income		90	-	90	70
<b>Total</b>		361,599	114,650	476,249	412,927
 <b>EXPENDITURE ON</b>					
Raising funds	4	73	-	73	394
<b>Charitable activities</b>					
Social establishment and support services		312,043	89,650	401,693	393,296
<b>Total</b>		312,116	89,650	401,766	393,690
 <b>NET INCOME</b>		49,483	25,000	74,483	19,237
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		27,894	-	27,894	8,657
 <b>TOTAL FUNDS CARRIED FORWARD</b>		77,377	25,000	102,377	27,894

The notes form part of these financial statements



**YES2VENTURES LIMITED (REGISTERED NUMBER: 03694091)**

**BALANCE SHEET**  
**30 September 2020**

	Notes	Unrestricted fund £	Restricted funds £	30.9.20 Total funds £	30.9.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	4,354	-	4,354	4,410
Investments	10	500	-	500	500
		<hr/>	<hr/>	<hr/>	<hr/>
		4,854	-	4,854	4,910
<b>CURRENT ASSETS</b>					
Debtors	11	45,954	-	45,954	46,260
Cash at bank and in hand		36,475	25,000	61,475	166
		<hr/>	<hr/>	<hr/>	<hr/>
		82,429	25,000	107,429	46,426
<b>CREDITORS</b>					
Amounts falling due within one year	12	(9,906)	-	(9,906)	(23,442)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		72,523	25,000	97,523	22,984
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		77,377	25,000	102,377	27,894
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS/(LIABILITIES)</b>		77,377	25,000	102,377	27,894
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	14				
Unrestricted funds				77,377	27,894
Restricted funds				25,000	-
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				102,377	27,894
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 September 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 July 2021 and were signed on its behalf by:

M O Powell - Trustee

P C Davison - Trustee

## YES2VENTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 September 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

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

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether capital or revenue, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Such income is only deferred when the donor specifies that the grant must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

In respect of the furlough grant, all conditions, with respect to the eligible costs being claimed, need to be met.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Assets costing less than £500 are not capitalised.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

## YES2VENTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 September 2020

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. DONATIONS AND LEGACIES

	30.9.20	30.9.19
	£	£
Donations	6,905	4,441
Grants	83,729	-
	<u>90,634</u>	<u>4,441</u>

Grants received, included in the above, are as follows:

	30.9.20	30.9.19
	£	£
Sheffield City Council	12,000	-
Coronavirus job retention scheme	61,729	-
Baily Thomas Charitable Trust	10,000	-
	<u>83,729</u>	<u>-</u>

Covid support grants were received from the Coronavirus Job Retention Scheme for furloughed employees and a local authority grant for supplier relief.

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

**3. INCOME FROM CHARITABLE ACTIVITIES**

		30.9.20	30.9.19
	Activity	£	£
Support services	Social establishment and support services	280,875	362,435
Cleaning services	Social establishment and support services	-	3,027
Grants	Social establishment and support services	104,650	42,954
		<u>385,525</u>	<u>408,416</u>

Grants received, included in the above, are as follows:

		30.9.20	30.9.19
		£	£
Sheffield City Council		79,650	42,954
RBS Social & Community Capital		25,000	-
		<u>104,650</u>	<u>42,954</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

		30.9.20	30.9.19
		£	£
Support costs		73	394
		<u>73</u>	<u>394</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	959	1,252
Other operating leases	15,510	11,868
(Deficit)/surplus on disposal of fixed assets	124	(859)
Pension costs	1,685	1,098
Independent examination fees	1,100	1,200
Rent	13,268	2,586
	<u>13,268</u>	<u>2,586</u>

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2020**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

	30.9.20	30.9.19
	£	£
Trustees' salaries	20,313	18,281
	<u>          </u>	<u>          </u>

**Trustees' expenses**

Trustees are reimbursed for reasonable travel and office expenses incurred.

**7. STAFF COSTS**

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

	30.9.20	30.9.19
	28	25
Social establishment & support services	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

The average monthly number of employees calculated on the basis of full time equivalents was 15 (2019: 13).

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,441	-	4,441
<b>Charitable activities</b>			
Social establishment and support services	365,462	42,954	408,416
Other income	70	-	70
<b>Total</b>	<u>369,973</u>	<u>42,954</u>	<u>412,927</u>
<b>EXPENDITURE ON</b>			
Raising funds	394	-	394
<b>Charitable activities</b>			
Social establishment and support services	350,342	42,954	393,296
<b>Total</b>	<u>350,736</u>	<u>42,954</u>	<u>393,690</u>
<b>NET INCOME</b>	<u>19,237</u>	<u>-</u>	<u>19,237</u>

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2020**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	8,657	-	8,657
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	27,894	-	27,894
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 October 2019	13,424	2,630	16,054
Additions	-	1,200	1,200
Disposals	-	(500)	(500)
	<hr/>	<hr/>	<hr/>
At 30 September 2020	13,424	3,330	16,754
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 October 2019	10,827	817	11,644
Charge for year	517	442	959
Eliminated on disposal	-	(203)	(203)
	<hr/>	<hr/>	<hr/>
At 30 September 2020	11,344	1,056	12,400
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30 September 2020	2,080	2,274	4,354
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2019	2,597	1,813	4,410
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All tangible fixed assets are used in direct furtherance of the objectives of the charity.

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2020**

**10. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2019 and 30 September 2020	500
<b>NET BOOK VALUE</b>	
At 30 September 2020	500
At 30 September 2019	500

There were no investment assets outside the UK.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Trade debtors	43,204	43,973
Other debtors	2,020	2,020
VAT	730	267
	<u>45,954</u>	<u>46,260</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts (see note 13)	-	6,765
Other loans (see note 13)	-	4,365
Trade creditors	1,460	2,785
Social security and other taxes	1,920	931
Other creditors	1,737	5,063
Accrued expenses	4,789	3,533
	<u>9,906</u>	<u>23,442</u>



**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

**13. LOANS**

An analysis of the maturity of loans is given below:

	30.9.20 £	30.9.19 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	6,765
Other loans	-	4,365
	<u>-</u>	<u>11,130</u>
	<u>-</u>	<u>11,130</u>

**14. MOVEMENT IN FUNDS**

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
<b>Unrestricted funds</b>			
General fund	27,894	49,483	77,377
<b>Restricted funds</b>			
Social & Community Capital	-	25,000	25,000
	<u>27,894</u>	<u>74,483</u>	<u>102,377</u>
<b>TOTAL FUNDS</b>	<u>27,894</u>	<u>74,483</u>	<u>102,377</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	361,599	(312,116)	49,483
<b>Restricted funds</b>			
Behaviour Change	39,828	(39,828)	-
Pathways to Progression	16,250	(16,250)	-
Pathways to Success	23,572	(23,572)	-
Social & Community Capital	25,000	-	25,000
Travel Support Service	10,000	(10,000)	-
	<u>114,650</u>	<u>(89,650)</u>	<u>25,000</u>
<b>TOTAL FUNDS</b>	<u>476,249</u>	<u>(401,766)</u>	<u>74,483</u>

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2020**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General fund	8,657	19,237	27,894
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,657</u>	<u>19,237</u>	<u>27,894</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	369,973	(350,736)	19,237
<b>Restricted funds</b>			
Behaviour Change	20,170	(20,170)	-
Pathways to Progression	10,156	(10,156)	-
Pathways to Success	12,628	(12,628)	-
	<hr/>	<hr/>	<hr/>
	42,954	(42,954)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>412,927</u>	<u>(393,690)</u>	<u>19,237</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
<b>Unrestricted funds</b>			
General fund	8,657	68,720	77,377
<b>Restricted funds</b>			
Social & Community Capital	-	25,000	25,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,657</u>	<u>93,720</u>	<u>102,377</u>

**YES2VENTURES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2020**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	731,572	(662,852)	68,720
<b>Restricted funds</b>			
Behaviour Change	59,998	(59,998)	-
Pathways to Progression	26,406	(26,406)	-
Pathways to Success	36,200	(36,200)	-
Social & Community Capital	25,000	-	25,000
Travel Support Service	10,000	(10,000)	-
	<u>157,604</u>	<u>(132,604)</u>	<u>25,000</u>
<b>TOTAL FUNDS</b>	<u>889,176</u>	<u>(795,456)</u>	<u>93,720</u>

**Restricted Funds**

These represent monies received by way of grants where the monies have been restricted to a specific purpose by the donor as follows:

- a Behaviour Change grant from Sheffield City Council (part funded by the European Social Fund).
- a Pathways to Progression grant from Sheffield City Council (part funded by the European Social Fund) specifically for salary costs.
- a Pathways to Success grant from Sheffield City Council (part funded by the European Social Fund) specifically for salary costs.
- a grant from RBS Social & Community Capital specifically for the wages of a project manager and disadvantaged workers.
- a grant from the Baliy Thomas Charitable Trust specifically for the wages of a co-manager from the travel support service.

**Unrestricted Funds**

These represent monies which are free to be used generally by the charitable company.

## **YES2VENTURES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 September 2020**

#### **15. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company's pension scheme is a defined contribution pension scheme and all contributions paid are charged to the Statement of Financial Activities in the period that they were paid. Contributions paid by the company for the year were £1,685 (2019:£1,098). There were no outstanding or prepaid contributions at 30 September 2020.

#### **16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2020.

#### **17. ULTIMATE CONTROLLING PARTY**

The company is controlled by the director trustees.

#### **18. LIABILITY OF MEMBERS**

The liability of members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for

- 1) payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member,
- 2) payment of the costs, charges and expenses of winding up, and
- 3) adjustment of the rights of contributories among themselves.