

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 2021
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 2021

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

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

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 2021. 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.

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.

We negotiated a premises lease in February 2021 and created an accessible bar, art gallery and workshop space in the city centre to pursue our training and employment objectives. This activity has almost exhausted our reserves but it is proving to be a social success, if not yet a commercial one.

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.

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

FINANCIAL REVIEW

Incoming resources for the year were £402,741 (2020: £476,249) a drop from the previous year however resources expended rose from £401,766 (2020) to £432,740, leaving a net deficit for the year of £29,999 (2020: net surplus of £74,483). The deficit arose due to planned expenditure from reserves to create the new bar, art gallery and workshop in Sheffield city centre. Contract income from Sheffield City Council for the provision of employability services amounted to £40,982 and £32,382 (excluding CJRS grants) was received in grants, some restricted to assist the development of our Travel Support Service and our new activity. £55,091 was received in the period from the government's coronavirus job retention fund to pay furloughed staff and to avoid any redundancies. All monies received for restricted purposes were expended during the year leaving a balance on restricted funds of £nil at 30 September 2021. The balance on unrestricted funds at the year end date was £72,378 and free reserves amounted to £29,416.

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

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.

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 11 July 2022 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 2021.

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 2022

YES2VENTURES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 30.9.21 Total funds £ | 30.9.20 Total funds £ |
|---|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 61,897 | 28,982 | 90,879 | 90,634 |
| Charitable activities | | | | | |
| Social establishment and support services | 3 | 270,566 | 40,982 | 311,548 | 385,525 |
| Other income | | 314 | - | 314 | 90 |
| Total | | <u>332,777</u> | <u>69,964</u> | <u>402,741</u> | <u>476,249</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 172 | - | 172 | 73 |
| Charitable activities | | | | | |
| Social establishment and support services | | 339,954 | 92,214 | 432,168 | 401,693 |
| Other | | 400 | - | 400 | - |
| Total | | <u>340,526</u> | <u>92,214</u> | <u>432,740</u> | <u>401,766</u> |
| NET INCOME/(EXPENDITURE) | | <u>(7,749)</u> | <u>(22,250)</u> | <u>(29,999)</u> | <u>74,483</u> |
| Transfers between funds | 14 | <u>2,750</u> | <u>(2,750)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>(4,999)</u> | <u>(25,000)</u> | <u>(29,999)</u> | <u>74,483</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>77,377</u> | <u>25,000</u> | <u>102,377</u> | <u>27,894</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>72,378</u></u> | <u><u>-</u></u> | <u><u>72,378</u></u> | <u><u>102,377</u></u> |

The notes form part of these financial statements

YES2VENTURES LIMITED (REGISTERED NUMBER: 03694091)

BALANCE SHEET
30 September 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 30.9.21 Total funds £ | 30.9.20 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 42,962 | - | 42,962 | 4,354 |
| Investments | 10 | - | - | - | 500 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 42,962 | - | 42,962 | 4,854 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 51,512 | - | 51,512 | 45,954 |
| Cash at bank and in hand | | 1,023 | - | 1,023 | 61,475 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 52,535 | - | 52,535 | 107,429 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (23,119) | - | (23,119) | (9,906) |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 29,416 | - | 29,416 | 97,523 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 72,378 | - | 72,378 | 102,377 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET ASSETS | | 72,378 | - | 72,378 | 102,377 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 72,378 | 77,377 |
| Restricted funds | | | | - | 25,000 |
| | | | | <hr/> | <hr/> |
| TOTAL FUNDS | | | | 72,378 | 102,377 |
| | | | | <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 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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

YES2VENTURES LIMITED (REGISTERED NUMBER: 03694091)

BALANCE SHEET - continued
30 September 2021

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 11 July 2022 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 2021

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.

The presentation currency is the Pound Sterling (£) and monetary amounts in these financial statements are rounded to the nearest £.

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.

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES - continued

Taxation

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

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

| | 30.9.21 | 30.9.20 |
|-----------|---------------|---------------|
| | £ | £ |
| Donations | 3,406 | 6,905 |
| Grants | 87,473 | 83,729 |
| | <u>90,879</u> | <u>90,634</u> |

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

| | 30.9.21 | 30.9.20 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Sheffield City Council | - | 12,000 |
| Coronavirus job retention scheme | 55,091 | 61,729 |
| Baily Thomas Charitable Trust | - | 10,000 |
| Autism Workshop Grant | 2,500 | - |
| Castlegate Festival | 400 | - |
| Feeding Britain | 3,982 | - |
| Wardpot | 500 | - |
| SESF (Keyfund) | 25,000 | - |
| | <u>87,473</u> | <u>83,729</u> |

Covid support grants were received from the Coronavirus Job Retention Scheme for furloughed employees.

YES2VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

3. INCOME FROM CHARITABLE ACTIVITIES

| | | 30.9.21 | 30.9.20 |
|------------------|---|----------------|----------------|
| | Activity | £ | £ |
| Support services | Social establishment and support services | 259,502 | 280,875 |
| Grants | Social establishment and support services | 40,982 | 104,650 |
| Painting sales | Social establishment and support services | 1,299 | - |
| Bar & food sales | Social establishment and support services | 7,140 | - |
| Workshop sales | Social establishment and support services | 1,625 | - |
| Coffee weekend | Social establishment and support services | 1,000 | - |
| | | <u>311,548</u> | <u>385,525</u> |

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

| | 30.9.21 | 30.9.20 |
|--------------------------------|---------------|----------------|
| | £ | £ |
| Sheffield City Council | 40,982 | 79,650 |
| RBS Social & Community Capital | - | 25,000 |
| | <u>40,982</u> | <u>104,650</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 30.9.21 | 30.9.20 |
|---------------|------------|-----------|
| | £ | £ |
| Support costs | <u>172</u> | <u>73</u> |

5. NET INCOME/(EXPENDITURE)

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

| | 30.9.21 | 30.9.20 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 3,702 | 959 |
| Other operating leases | 11,326 | 15,510 |
| Deficit on disposal of fixed assets | 657 | 124 |
| Pension costs | 1,670 | 1,685 |
| Independent examination fees | 1,100 | 1,100 |
| Rent | <u>21,879</u> | <u>13,268</u> |

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

| | 30.9.21 | 30.9.20 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Trustees' salaries | 12,188 | 20,313 |
| | <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:

| | 30.9.21 | 30.9.20 |
|---|-------------------|-------------------|
| Social establishment & support services | 29 | 28 |
| | <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 16 (2020: 15).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 80,634 | 10,000 | 90,634 |
| Charitable activities | | | |
| Social establishment and support services | 280,875 | 104,650 | 385,525 |
| Other income | 90 | - | 90 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 361,599 | 114,650 | 476,249 |
| EXPENDITURE ON | | | |
| Raising funds | 73 | - | 73 |
| Charitable activities | | | |
| Social establishment and support services | 312,043 | 89,650 | 401,693 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 312,116 | 89,650 | 401,766 |
| | <u> </u> | <u> </u> | <u> </u> |
| NET INCOME | 49,483 | 25,000 | 74,483 |

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 27,894 | - | 27,894 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | 77,377 | 25,000 | 102,377 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

9. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|----------------------------------|------------------------|-------------|
| COST | | | |
| At 1 October 2020 | 13,424 | 3,330 | 16,754 |
| Additions | 42,267 | 700 | 42,967 |
| Disposals | - | (700) | (700) |
| | <hr/> | <hr/> | <hr/> |
| At 30 September 2021 | 55,691 | 3,330 | 59,021 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 October 2020 | 11,344 | 1,056 | 12,400 |
| Charge for year | 3,197 | 505 | 3,702 |
| Eliminated on disposal | - | (43) | (43) |
| | <hr/> | <hr/> | <hr/> |
| At 30 September 2021 | 14,541 | 1,518 | 16,059 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 30 September 2021 | 41,150 | 1,812 | 42,962 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 30 September 2020 | 2,080 | 2,274 | 4,354 |
| | <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 2021

10. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.21 | 30.9.20 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 40,136 | 43,204 |
| Other debtors | 8,944 | 2,020 |
| VAT | 2,432 | 730 |
| | <u>51,512</u> | <u>45,954</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.21 | 30.9.20 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Other loans (see note 13) | 7,333 | - |
| Trade creditors | 3,315 | 1,460 |
| Social security and other taxes | 3,183 | 1,920 |
| Other creditors | 5,969 | 1,737 |
| Accrued expenses | 3,319 | 4,789 |
| | <u>23,119</u> | <u>9,906</u> |

13. LOANS

An analysis of the maturity of loans is given below:

| | 30.9.21 | 30.9.20 |
|--|--------------|----------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Other loans | <u>7,333</u> | <u>-</u> |

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

14. MOVEMENT IN FUNDS

| | At 1.10.20 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.21 £ |
|----------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 77,377 | (7,454) | - | 69,923 |
| Designated fund | - | (295) | 2,750 | 2,455 |
| | <u>77,377</u> | <u>(7,749)</u> | <u>2,750</u> | <u>72,378</u> |
| Restricted funds | | | | |
| Social & Community Capital | 25,000 | (25,000) | - | - |
| Feeding Britain | - | 2,750 | (2,750) | - |
| | <u>25,000</u> | <u>(22,250)</u> | <u>(2,750)</u> | <u>-</u> |
| TOTAL FUNDS | <u>102,377</u> | <u>(29,999)</u> | <u>-</u> | <u>72,378</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 332,777 | (340,231) | (7,454) |
| Designated fund | - | (295) | (295) |
| | <u>332,777</u> | <u>(340,526)</u> | <u>(7,749)</u> |
| Restricted funds | | | |
| Behaviour Change | 15,961 | (15,961) | - |
| Pathways to Success | 25,021 | (25,021) | - |
| Social & Community Capital | - | (25,000) | (25,000) |
| SEFS Keyfund | 25,000 | (25,000) | - |
| Feeding Britain | 3,982 | (1,232) | 2,750 |
| | <u>69,964</u> | <u>(92,214)</u> | <u>(22,250)</u> |
| TOTAL FUNDS | <u>402,741</u> | <u>(432,740)</u> | <u>(29,999)</u> |

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 361,599 | (312,116) | 49,483 |
| Restricted funds | | | |
| 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> |
| TOTAL FUNDS | <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 2021

14. MOVEMENT IN FUNDS - continued

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

| | At 1.10.19 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.21 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 27,894 | 42,029 | - | 69,923 |
| Designated fund | - | (295) | 2,750 | 2,455 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 27,894 | 41,734 | 2,750 | 72,378 |
| Restricted funds | | | | |
| Feeding Britain | - | 2,750 | (2,750) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <hr/> <hr/> 27,894 | <hr/> <hr/> 44,484 | <hr/> <hr/> - | <hr/> <hr/> 72,378 |

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 £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 694,376 | (652,347) | 42,029 |
| Designated fund | - | (295) | (295) |
| | <hr/> | <hr/> | <hr/> |
| | 694,376 | (652,642) | 41,734 |
| Restricted funds | | | |
| Behaviour Change | 55,789 | (55,789) | - |
| Pathways to Progression | 16,250 | (16,250) | - |
| Pathways to Success | 48,593 | (48,593) | - |
| Social & Community Capital | 25,000 | (25,000) | - |
| Travel Support Service | 10,000 | (10,000) | - |
| SEFS Keyfund | 25,000 | (25,000) | - |
| Feeding Britain | 3,982 | (1,232) | 2,750 |
| | <hr/> | <hr/> | <hr/> |
| | 184,614 | (181,864) | 2,750 |
| TOTAL FUNDS | <hr/> <hr/> 878,990 | <hr/> <hr/> (834,506) | <hr/> <hr/> 44,484 |

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.

YES2VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 September 2021

14. MOVEMENT IN FUNDS - continued

- 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.
- a SEFS Keyfund grant specifically for costs of the project in Sheffield city centre.
- a Feeding Britain grant specifically for catering equipment.

Unrestricted Funds

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

Designated Funds - these represent monies where fixed assets have been purchased from a restricted fund but are not restricted assets. As such, the net book value of the assets have been transferred to unrestricted funds and designated as fixed assets to match against future depreciation.

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 £1,670 (2020:£1,685). There were no outstanding or prepaid contributions at 30 September 2021.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

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.