

REGISTERED COMPANY NUMBER: 08291711 (England and Wales)
REGISTERED CHARITY NUMBER: 1161119

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 28 February 2022
for
Style For Soldiers

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Style For Soldiers

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For The Year Ended 28 February 2022

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Style For Soldiers

Report of the Trustees **For The Year Ended 28 February 2022**

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 28 February 2022. 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

Objectives, aims and public benefit

The objects of the charity are, for the public benefit, to promote the efficiency of the armed forces of the Crown by assisting persons who are currently serving, or have served, in the armed forces, and their dependents (the beneficiaries) by:-

- Promoting and protecting the health, morale and wellbeing of those beneficiaries who have been wounded or injured.

Subject to the above, and to the extent that there are sufficient funds available, the objects of the charity are to provide relief for civilians and members of the armed forces anywhere in the world who are in need, as a result of being wounded, injured or otherwise affected by armed conflict, through the provision of clothing, equipment, or services and facilities.

Significant activities

Holding the annual reunion Christmas event for injured service personnel, which promotes networking within and outside the military community.

Holding a family reunion event each Summer at Woburn Safari Park for injured service personnel and their families.

The provision of bespoke clothing and equipment to injured service personnel.

Public benefit

The Charity looks to achieve these objectives, whilst demonstrating its charitable purpose for the public benefit by providing bespoke clothing, equipment, services and networking facilities for their rehabilitation.

The trustees consider that they have complied with their duty to have due regard to the public benefit guidance when exercising any powers or duties to which guidance is relevant.

Grantmaking

During the year the charity provided grants to individuals of £44,698 (2021: £41,261).

Volunteers

The charity does not rely on any voluntary help, but support services and facilities are provided free of charge by Emma Willis Limited. These amounted to £33,500 (2021: £31,000) worth of donations in kind

Style For Soldiers

Report of the Trustees For The Year Ended 28 February 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Style for Soldiers has continued with its original mission to provide smart clothing for injured service personnel for important occasions such as job interviews, new careers and weddings as well as bespoke walking sticks with a silver band with their regiment and initials engraved on for those needing them for medical reasons.

Over the last few years it has become evident that probably the most important element of the Charity's work in supporting injured veterans now and going forward is the annual Reunion Events which are keenly anticipated and their importance heightened over lockdown. Style for Soldiers founder Emma Willis MBE DL identified the need for reunions for those who faced medical military discharge, in order to maintain contact with like minded colleagues after having to leave their careers due to life changing injuries. They formed strong bonds of friendship at the military rehabilitation hospital which Emma witnessed and was struck by.

The Christmas Reunion Party, Spring Race Day and Summer Family Day at Woburn Safari Park are the only time many former patients of the Military Rehabilitation Hospital get together. They are now the largest reunions for injured service personnel in the UK and play a vital part in the attendees well-being, often crushed by isolation, and for their partners and children.

Over the pandemic Emma Willis and her colleagues at Emma Willis Limited, who run the day to day admin of the Charity within the business, worked on the database of the over 600 patients Emma met at the Military Rehabilitation Hospital Headley Court from 2008, the height of the Afghan conflict and until it moved in 2018, re-connecting with many who had previously been nervous to attend events, successfully encouraging them to attend the reunions. This has had a very positive effect on them and their families lives as the many thank you messages to the Charity attest.

The Charity organises and pays for hotels for both the Style for Soldier 'member' and their partner attending the reunions, some travel costs as well as drinks and meals which are social occasions for parents and children, creating a very special outing.

The other significant cost to the charity is the sponsoring of several injured servicemen and women into new careers including football coaching, finance, mentoring in schools, professional motivational speaking, motor racing, playing professional polo and as artists. The financial sponsorship, contacts and mentoring provided by Style for Soldiers has been vital to the these veterans' success in re-building rewarding new careers.

One of the charity's sponsees, former Household Cavalryman David O'Mahoney, launched The Endeavour Programme this year, 2022, having developed the programme while supported by Style for Soldiers over the last three years. David has been mentoring 'at risk' pupils at St. Ignacius School Enfield, the London borough with the highest youth crime rate and according to the Head Teacher and Head of Pastoral Care and Deputy Head an invaluable member of staff. His Programme is making a huge impact saving the students from permanent exclusion while improving their academic performance and behaviour as well as raising morale and self-respect which has a huge impact and effectively turns their lives around. David draws on his own very similar early life experiences, a life where many of his friends were excluded from schools and fell into lives of crime: as a consequence he has developed a remarkable programme based on the military training which transformed his life.

The Charity hopes to engage with other organisations and Government to match other veterans with their local schools to expand the programme across the country, giving many more purposeful jobs to our exceptional veterans and provide critical mentoring and a much needed male role model for our 'at risk' pupils. There could be no better male role models for these young men than a former serviceman from a similar background. The Charity will be actively fund raising to continue the programme and a film of David's work and The Endeavour Programme has been made to assist now on YouTube https://youtu.be/X-rVET_uIZw

In October 2022 Style for Soldiers hosted a fund raising event at Spencer House, presenting the poetry of Surgeon General Tim Hodgetts CBE OStJ QHS, raising awareness of the courage, skill and sacrifice of our Military Medical staff who also serve on the frontline under extreme danger, unimaginable stress and sometimes also incurring conflict injury. The Surgeon General is keen to support Style for Soldiers having witnessed the importance of the Charity's work. Readers of his powerful poetry included BBC's Huw Edwards, Frank Gardner and Caroline Wyatt, Tom Tugendhat MBE VR MP, actor Freddie Fox and General Sir Richard Shirreff, former Deputy Allied Commander Europe. 'Hymn to Helmand' was sung by world famous actor and tenor Alfie Boe.

Style For Soldiers

Report of the Trustees **For The Year Ended 28 February 2022**

Style for Soldiers is also a founding partner of the NHS Veterans Trauma Network , invited by Founder and trauma surgeon Shehan Hettiraratchy to organise meetings with veterans from the charity's contacts, to discuss their experiences transitioning from the Military with the Medical Defense Services to the NHS. Style for Soldiers covered travel and hotel costs in order that the group represented injured veterans from all over the UK. The NHS VTN has now greatly improved the continuing care of veterans with serious injuries and has expressed gratitude to Style for Soldiers for its fundamental part in the birth of the programme. Now the Charity circulates the latest information from NHS GP's and Surgeons on veteran care to its extensive database which is very beneficial to both patients and the NHS VTN.

Style for Soldiers continues to operate without running costs, all administrative work being carried out within founder Emma Willis's company's business hours and by their employees and the volunteering of the Trustees and Chairman so there are no salaries or premises costs and all proceeds go directly to the beneficiaries and various activities of the Charity.

Fundraising activities

The charity received a £1.5 million LIBOR grant in 2017, which will enable the charity to undertake a programme of charitable expenditure over a 5 year period, in accordance with the charity's aims and objectives, and the LIBOR grant funding document.

Other donations were received in the year by a variety of sources totalling £50,088 (2021: £4,416), plus Gift Aid of £4,414 (2021: £Nil).

FINANCIAL REVIEW

Financial position

The charity incurred a net decrease in funds of £109,415 during the year, increasing the balance on unrestricted funds to £369,071 and decreasing the balance on restricted funds to £172,846 at 28 February 2022, which is considered satisfactory in accordance with the charity's reserves policy.

The charity received a £1.5 million LIBOR restricted grant in 2017, a balance of £172,846 remains available to spend on this at 28 February 2022. This restricted fund is to be spent over a 5 year period to February 2021, in accordance with the grant conditions. The net expenditure of £154,397 on this fund, during the year, reflects expenditure incurred in accordance with these grant conditions.

Investment policy and objectives

The charity's surplus funds were held in a bank deposit account for the major part of the 2017/18 year. These funds were invested in listed investments during the 2017/18 year, with the guidance of professional investment managers. The total invested was £1,200,526, and net sales of £118,077 were made during the 2021/22 year. The market value of these investments was £262,028 at 28 February 2022 (2021: £384,864)

Reserves policy

The trustees have considered the requirement of the Charity and its reserves. The Charity aims to hold a contingency of at least 12 months expenditure, to ensure continuity of support and maintain its operating activities effectively without undue reliance on the restricted LIBOR funds held.

The accounts show that the Charity has net unrestricted funds of £369,071 at 28 February 2022 which is considered a sufficient reserve balance for the Charity to hold to meet its foreseeable needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated with Companies House on 13 November 2012 and became a registered charity on 30 March 2015.

Recruitment and appointment of new trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of at least three members, one of whom shall be the founding member, Mrs E C R Corfield. The directors shall hold office until conclusion of their term of office, which is three years after their election. A director may serve a maximum of three terms.

Style For Soldiers

Report of the Trustees **For The Year Ended 28 February 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is a company limited by guarantee, which delegates authority to an elected Board of Trustees. Support services are provided free of charge by Emma Willis Limited (a company of which trustee Mrs E C R Corfield is also a director)

Key management remuneration

During the year, the Charity did not employ or remunerate any staff. The trustee E Corfield dealt with the day to day responsibility for the financial management and sustainability of the charity, regulation and compliance issues.

Related parties

None of the trustees receive remuneration or other benefits from their work with the charity. One of the trustees, Mrs E C R Corfield is also a director of Emma Willis Limited, which provides support services to the charity free of charge.

Related party transactions are disclosed in the notes to the accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08291711 (England and Wales)

Registered Charity number

1161119

Registered office

Bearland House
Longsmith Street
Gloucester
Gloucestershire
GL1 2HJ

Trustees

Mrs E C R Corfield Director
Ms L A Hadaway Director
Mrs M Witchell Director
Lt Gen Sir G Norton KCVO CBE Director

Independent Examiner

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Approved by order of the board of trustees on 24 November 2022 and signed on its behalf by:

Mrs E C R Corfield - Trustee

**Independent Examiner's Report to the Trustees of
Style For Soldiers**

Independent examiner's report to the trustees of Style For Soldiers ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

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

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.

Mark Spashett BSc FCA
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

28 November 2022

Style For Soldiers

Statement of Financial Activities For The Year Ended 28 February 2022

	Notes	Unrestricted fund £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	88,002	-	88,002	35,416
Investment income	3	2,272	6,842	9,114	15,181
Total		<u>90,274</u>	<u>6,842</u>	<u>97,116</u>	<u>50,597</u>
EXPENDITURE ON					
Raising funds	4	3,390	4,744	8,134	877
Charitable activities	5				
Management and administration		41,902	-	41,902	35,289
Grants to individuals		-	75,383	75,383	60,220
Annual Headley Court Patient Reunion		-	73,973	73,973	3,961
Networking for Soldiers		-	2,612	2,612	168
Non Clothing grants		-	-	-	10,000
Art Tuition & Materials		-	4,527	4,527	37,374
Art Exhibition		-	-	-	334
Total		<u>45,292</u>	<u>161,239</u>	<u>206,531</u>	<u>148,223</u>
NET INCOME/(EXPENDITURE)		44,982	(154,397)	(109,415)	(97,626)
RECONCILIATION OF FUNDS					
Total funds brought forward		324,089	327,243	651,332	748,958
TOTAL FUNDS CARRIED FORWARD		<u><u>369,071</u></u>	<u><u>172,846</u></u>	<u><u>541,917</u></u>	<u><u>651,332</u></u>

The notes form part of these financial statements

Style For Soldiers

Statement of Financial Position
28 February 2022

	Notes	Unrestricted fund £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
FIXED ASSETS					
Investments	12	149,420	112,608	262,028	384,864
CURRENT ASSETS					
Debtors	13	9,695	-	9,695	15,706
Cash at bank		212,956	60,238	273,194	253,762
		<hr/>	<hr/>	<hr/>	<hr/>
		222,651	60,238	282,889	269,468
CREDITORS					
Amounts falling due within one year	14	(3,000)	-	(3,000)	(3,000)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		219,651	60,238	279,889	266,468
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		369,071	172,846	541,917	651,332
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		369,071	172,846	541,917	651,332
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	15				
Unrestricted funds				369,071	324,089
Restricted funds				172,846	327,243
				<hr/>	<hr/>
TOTAL FUNDS				541,917	651,332
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 24 November 2022 and were signed on its behalf by:

E C R Corfield - Trustee

The notes form part of these financial statements

Style For Soldiers

Statement of Cash Flows
For The Year Ended 28 February 2022

	Notes	28.2.22 £	28.2.21 £
Cash flows from operating activities			
Cash generated from operations	1	(103,331)	(128,855)
Interest paid		(96)	(61)
		<hr/>	<hr/>
Net cash used in operating activities		(103,427)	(128,916)
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of fixed asset investments		(3,064)	(3,197)
Sale of fixed asset investments		118,078	148,634
(Gain)/Loss on investments		7,822	(10,355)
Interest received		23	168
		<hr/>	<hr/>
Net cash provided by investing activities		122,859	135,250
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		19,432	6,334
Cash and cash equivalents at the beginning of the reporting period		253,762	247,428
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		273,194	253,762
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Style For Soldiers

Notes to the Statement of Cash Flows
For The Year Ended 28 February 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	28.2.22 £	28.2.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(109,415)	(97,626)
Adjustments for:		
Interest received	(23)	(168)
Interest paid	96	61
Decrease/(increase) in debtors	6,011	(5,425)
Decrease in creditors	-	(25,697)
	<hr/>	<hr/>
Net cash used in operations	(103,331)	(128,855)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.21 £	Cash flow £	At 28.2.22 £
Net cash			
Cash at bank	253,762	19,432	273,194
	<hr/>	<hr/>	<hr/>
	253,762	19,432	273,194
	<hr/>	<hr/>	<hr/>
Total	253,762	19,432	273,194
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Style For Soldiers

Notes to the Financial Statements For The Year Ended 28 February 2022

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, as modified by the revaluation of certain assets.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. DONATIONS AND LEGACIES

	28.2.22	28.2.21
	£	£
Donations	50,088	4,416
Gift aid	4,414	-
Donated services and facilities	33,500	31,000
	<u>88,002</u>	<u>35,416</u>

Style For Soldiers

Notes to the Financial Statements - continued For The Year Ended 28 February 2022

3. INVESTMENT INCOME

	28.2.22	28.2.21
	£	£
Investment income	3,066	3,198
Unrealised gain on investments	6,025	11,815
Deposit account interest	23	168
	<u>9,114</u>	<u>15,181</u>

4. RAISING FUNDS

Raising donations and legacies

	28.2.22	28.2.21
	£	£
Donations facilitation subs	216	816
	<u>216</u>	<u>816</u>

Other trading activities

	28.2.22	28.2.21
	£	£
Unrealised losses on investments	7,822	-
Interest payable and similar charges	96	61
	<u>7,918</u>	<u>61</u>

Aggregate amounts	<u>8,134</u>	<u>877</u>
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5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Management and administration	37,569	-	4,333	41,902
Grants to individuals	30,685	44,698	-	75,383
Annual Headley Court Patient Reunion	73,973	-	-	73,973
Networking for Soldiers	2,612	-	-	2,612
Art Tuition & Materials	4,527	-	-	4,527
	<u>149,366</u>	<u>44,698</u>	<u>4,333</u>	<u>198,397</u>

Style For Soldiers

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

6. GRANTS PAYABLE

	28.2.22	28.2.21
	£	£
Grants to individuals	44,698	36,220
Art Tuition & Materials	-	5,041
	<u>44,698</u>	<u>41,261</u>

7. SUPPORT COSTS

	Governance costs
	£
Management and administration	<u>4,333</u>

8. NET INCOME/(EXPENDITURE)

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

	28.2.22	28.2.21
	£	£
Other operating leases	<u>10,000</u>	<u>10,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

10. STAFF COSTS

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

	28.2.22	28.2.21
Unremunerated staff	<u>2</u>	<u>2</u>

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

Style For Soldiers

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,416	-	35,416
Investment income	9,454	5,727	15,181
Total	<u>44,870</u>	<u>5,727</u>	<u>50,597</u>
EXPENDITURE ON			
Raising funds	854	23	877
Charitable activities			
Management and administration	35,289	-	35,289
Grants to individuals	-	60,220	60,220
Annual Headley Court Patient Reunion	3,434	527	3,961
Networking for Soldiers	-	168	168
Non Clothing grants	-	10,000	10,000
Art Tuition & Materials	-	37,374	37,374
Art Exhibition	-	334	334
Total	<u>39,577</u>	<u>108,646</u>	<u>148,223</u>
NET INCOME/(EXPENDITURE)	5,293	(102,919)	(97,626)
RECONCILIATION OF FUNDS			
Total funds brought forward	318,796	430,162	748,958
TOTAL FUNDS CARRIED FORWARD	<u>324,089</u>	<u>327,243</u>	<u>651,332</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 March 2021	384,864
Additions	3,064
Disposals	(118,078)
Revaluations	(7,822)
At 28 February 2022	<u>262,028</u>
NET BOOK VALUE	
At 28 February 2022	<u>262,028</u>
At 28 February 2021	<u>384,864</u>

There were no investment assets outside the UK.

Style For Soldiers

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 28 February 2022 is represented by:

	Listed investments £
Valuation in 2018	(1,854)
Valuation in 2020	2,592
Valuation in 2021	7,452
Valuation in 2022	(3,078)
Cost	256,916
	<u>262,028</u>

Fixed asset investments were valued on an open market basis on 28 February 2022 by Church House Investment Management.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Other debtors	9,695	5,281
Prepayments and accrued income	-	10,425
	<u>9,695</u>	<u>15,706</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Accrued expenses	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

15. MOVEMENT IN FUNDS

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	324,089	44,982	369,071
Restricted funds			
Clothing, Networking & Rehabilitation Fund	327,243	(154,397)	172,846
TOTAL FUNDS	<u>651,332</u>	<u>(109,415)</u>	<u>541,917</u>

Style For Soldiers

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,274	(45,292)	44,982
Restricted funds			
Clothing, Networking & Rehabilitation Fund	6,842	(161,239)	(154,397)
TOTAL FUNDS	<u>97,116</u>	<u>(206,531)</u>	<u>(109,415)</u>

Comparatives for movement in funds

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	318,796	5,293	324,089
Restricted funds			
Clothing, Networking & Rehabilitation Fund	430,162	(102,919)	327,243
TOTAL FUNDS	<u>748,958</u>	<u>(97,626)</u>	<u>651,332</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,870	(39,577)	5,293
Restricted funds			
Clothing, Networking & Rehabilitation Fund	5,727	(108,646)	(102,919)
TOTAL FUNDS	<u>50,597</u>	<u>(148,223)</u>	<u>(97,626)</u>

Style For Soldiers

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

15. MOVEMENT IN FUNDS - continued

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

	At 1.3.20 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	318,796	50,275	369,071
Restricted funds			
Clothing, Networking & Rehabilitation Fund	430,162	(257,316)	172,846
TOTAL FUNDS	<u>748,958</u>	<u>(207,041)</u>	<u>541,917</u>

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	135,144	(84,869)	50,275
Restricted funds			
Clothing, Networking & Rehabilitation Fund	12,569	(269,885)	(257,316)
TOTAL FUNDS	<u>147,713</u>	<u>(354,754)</u>	<u>(207,041)</u>

The Restricted funds relate to grants that have been provided to fund the purchase of specific goods for injured-servicemen and women as outlined in the grant agreements.

16. RELATED PARTY DISCLOSURES

Emma Willis Limited

Mrs E C R Corfield, trustee of this charity, is a director and majority shareholder in Emma Willis Limited.

During the year the charity made purchases of shirts and other attire at rates below the regular market price from Emma Willis Limited totalling £4,898 (2021 : £29,370).

The company dedicated some of Mrs Corfield's and Miss K D Jones' (director of Emma Willis Limited) working hours and expertise to the charity to ensure smooth running of the charity. This time was free of charge and the estimated value of the services were £23,500 (2021: £21,000). The company also provided the use of office facilities free of charge thought to be worth £10,000 (2021: £10,000)

The supply of free services from Emma Willis Limited are shown as donations in kind and are also included as expenses in the SOFA..

Style For Soldiers

Detailed Statement of Financial Activities
For The Year Ended 28 February 2022

	28.2.22 £	28.2.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,088	4,416
Gift aid	4,414	-
Donated services and facilities	33,500	31,000
	<hr/> 88,002	<hr/> 35,416
Investment income		
Investment income	3,066	3,198
Unrealised gain on investments	6,025	11,815
Deposit account interest	23	168
	<hr/> 9,114	<hr/> 15,181
Total incoming resources	97,116	50,597
 EXPENDITURE		
Raising donations and legacies		
Donations facilitation subs	216	816
Other trading activities		
Unrealised losses on investments	7,822	-
Bank interest	96	61
	<hr/> 7,918	<hr/> 61
Charitable activities		
Rent costs donated in kind	10,000	10,000
Wages costs donated in kind	23,500	21,000
Postage and stationery	2,939	-
Sundries	373	362
Events	260	-
Insurance	757	-
Exhibition costs	-	334
Gifts for solders and partners	1,084	527
Venue Hire Costs	55,510	10,000
Hotel & travel for soldiers	27,804	3,434
Networking for soldiers	2,612	168
Art tuition & materials	4,527	25,000
Sponsorship	20,000	31,333
Grants to individuals	44,698	41,261
	<hr/> 194,064	<hr/> 143,419
 Support costs		
Governance costs		
Accountancy	4,196	3,790
Carried forward	4,196	3,790

This page does not form part of the statutory financial statements

Style For Soldiers

Detailed Statement of Financial Activities
For The Year Ended 28 February 2022

	28.2.22 £	28.2.21 £
Governance costs		
Brought forward	4,196	3,790
Legal fees	137	137
	<hr/> 4,333	<hr/> 3,927
Total resources expended	<hr/> 206,531	<hr/> 148,223
Net expenditure	<hr/> <hr/> (109,415)	<hr/> <hr/> (97,626)