

**REGISTERED COMPANY NUMBER: 10085412 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1166298**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**HAIR AND BEAUTY CHARITY**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**HAIR AND BEAUTY CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8 to 9</b>
<b>Cash Flow Statement</b>	<b>10</b>
<b>Notes to the Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12 to 19</b>

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 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 31 December 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).

**PUBLIC BENEFIT STATEMENT**

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity was founded for the following charitable purposes:

- Rendering assistance in cases of need by way of annuities and/or grants to past and present members of the hairdressing, barber and beauty industry, their spouses and/or children. Such awards are granted by the committee in accordance with the charity's rules;
- Granting relief in cases by way of grants to non-members connected with the hairdressing, barber and beauty industries of any nationality and resident in the UK.

**Grantmaking**

The management committee reviews all applications and decides who to help and what kind of help would be most appropriate. Our guiding principle is that we help professional hairdressers, barbers and beauticians in need and all applications will be considered against the said principle.

To ensure we support those in the most need, priority is given to individuals who have savings of less than £500 and whose income is less or not significantly higher than their expenditure to help as many hairdressers, barbers and beauticians and their young children.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

We continue to attract generous levels of funds from our sponsors and our regular events such as raffle tickets, bike rides and golf days.

During the year the Society made grants of £263,982 (2019 - £152,452) to a wide range of adults and children and aims to continue and where possible expand its grant programme in the next twelve months.

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2020**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

We are pleased to say that we managed to generate £669,494 from fundraising activities during the year.

**Chairman's Statement**

Due to the emergence of Covid 19 and the first of the national lockdowns beginning on 23 March 2020, fundraising for all charities continued to be very difficult. However, having decided to revert back to helping beauticians again the charity started to receive many more requests in the second half of the year because of the pandemic. In July the government delayed the re-opening of the beauty industry until mid-August leaving many therapists, aestheticians and make up artists with little or no income. One in every 60 jobs in the UK are supported by the beauty sector and those in the industry complained that they were being unfairly overlooked.

At this time, renowned beauty professional and writer Caroline Hiron took matters into her own hands and launched Beauty Backed, a petition and fundraising appeal, to raise money for the Hair & Beauty Charity, and to help raise funds to help hairdressing and beauty professionals and their children. 30,000 people signed the petition and raised £585,477 for the charity. This enabled us to address more requests and in 2020 we were able to spend on Beneficiaries £265k against £152k spent in 2019.

Given our strong financial position we were able to increase our beneficiary allowances in the following categories: child beneficiaries (under and over 12 years) monthly pocket money, summer holiday allowance, Amazon birthday gift cards, and adults' quarterly allowance.

Unfortunately, we were not able to arrange fundraising events other than our ball and raffle (the ball was held just before the pandemic started). Thankfully again because of our reserves, interest and dividends received through COIF we were able to continue to support our admin team without dipping into raised funds and donations.

I take this opportunity to thank all our sponsors, donors, trustees and committee members for their continued support and particularly our president Samantha Grocutt for her indomitable spirit in giving continued and new support to our sponsors and enlarging the charity's profile. Thanks also to Head of Charity, Jean Kelly and Beneficiaries Executive, Natalie Booker for their ongoing dedication.

**Phillip Rogers, Chairman**

**Investment performance**

Net gains on investment amounted to £139,728. Total investment income from listed investments was £60,225.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the year to 31 December 2020 are shown in the attached financial statements.

Total income decreased from £1,981,939 to £825,046.

Total expenditure rose from £295,287 to £404,535.

There was a net increase in funds of £560,240 with total unrestricted funds carried forward of £2,574,075 (2019 - £2,000,020).

**Investment policy and objectives**

The charity aims to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2020**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 December 2020 would be three months of resources expended which is about £101,000. However, the charity is principally operated as a grant giving charity, and the trustees' policy is to seek to distribute the bulk of the income arising in each financial year as it becomes available.

The free reserves as at 31 December 2020 were £174,093. In calculating the reserves, the trustees have excluded from total funds fixed assets, investments and any restricted income funds.

**Going concern**

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

Undoubtedly there will be challenges ahead but the trustees do not expect material concerns to arise over the charity's financial position or going concern.

**FUTURE PLANS**

The charity plans to continue assisting the past and present members of the hairdressing and beauty industry.

**Covid 19**

Since the end of our financial year, the Covid 19 pandemic has developed rapidly, with significant social and economic impact. We have taken a number of measures to monitor and ensure the health and safety of our employees, volunteers and end beneficiaries. At this stage the impact on our ability to continue with our charitable activities is minimal. We have adapted our fundraising activities to comply with government's policies and advice.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Hair and Beauty Charity is a company limited by guarantee without share capital, incorporated on 25 March 2016 and registered with the Charity commission on 31 March 2016.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Recruitment and appointment of new trustees**

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Hair and Beauty Charity. Trustees can retire when they do not serve under a fixed term of tenure.

**Organisational structure**

The board of trustees administers the charity. The board meets periodically.

**Induction and training of new trustees**

New trustees are given a full induction by the other trustees of the charity. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**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.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10085412 (England and Wales)

**Registered Charity number**

1166298

**Registered office**

First Floor, One Abbey Court  
Fraser Road  
Priory Business Park  
Bedford  
Bedfordshire  
MK44 3WH

**Trustees**

Ms H Hall (resigned 13.10.20)  
Ms J A Lewis-Orr  
Ms P Mabey  
R M Rogers  
Ms H Ward  
Mrs L J Hickey  
Mrs S Grocutt-Davies (appointed 13.10.20)

**Management Committee**

Sam Grocutt-Davies - President  
Amy Woolner (Joined 09.02.21)  
Anna Mackew (Joined 12.01.21)  
Alexandra Forbes (Joined 08.12.20)  
Caroline Hirons (Joined 08.12.20 - resigned 09.03.21)  
Dafydd Thomas (Resigned 09.03.21)  
David Drew  
Jackie Holian (Joined 14.01.20 - resigned 12.01.21)  
Janine Jennings (Joined 08.06.21)  
Jenni Lovegrove  
Judith Holmes (Resigned 14.01.20)  
Lorenzo Colangelo  
Margaret King (Resigned 10.11.20)  
Paul Brooks  
Penny Etheridge (Joined 14.01.20)  
Peter Belcher  
Philip Sharp  
Richard Lambert (Joined 08.12.20)  
Robbie Atherton  
Sam Johnson  
Samantha Sweet (Joined 08.12.20)  
Sara Seaman  
Sharon Brigden  
Stacy Humphreys (Resigned 13.10.20)  
Wendy Frame (Joined 13.10.20)  
Zoe Tanner (Resigned 11.01.21)

**Company Secretary**

Ms J Kelly

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 23 July 2021 and signed on its behalf by:

R M Rogers - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HAIR AND BEAUTY CHARITY**

**Independent examiner's report to the trustees of Hair And Beauty Charity ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 FCCA 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.

Mr Suda Ratnam  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

23 July 2021



# HAIR AND BEAUTY CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	95,327	-	95,327	70,585
<b>Donated services and facilities</b>	5				
Transfer from Hair & Beauty Benevolent		-	-	-	1,743,702
Fundraising	3	669,494	-	669,494	109,489
Investment income	4	60,225	-	60,225	58,163
<b>Total</b>		825,046	-	825,046	1,981,939
<b>EXPENDITURE ON</b>					
Raising funds	6	36,070	-	36,070	59,698
<b>Charitable activities</b>	7				
Charitable activities		368,465	-	368,465	235,589
<b>Total</b>		404,535	-	404,535	295,287
Net gains on investments		139,729	-	139,729	276,393
<b>NET INCOME</b>		560,240	-	560,240	1,963,045
<b>Transfers between funds</b>	18	13,815	(13,815)	-	-
<b>Net movement in funds</b>		574,055	(13,815)	560,240	1,963,045
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		2,000,020	13,815	2,013,835	50,790
<b>TOTAL FUNDS CARRIED FORWARD</b>		2,574,075	-	2,574,075	2,013,835

The notes form part of these financial statements

**BALANCE SHEET**  
**31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	610	-	610	559
Investments	15	2,372,926	-	2,372,926	1,913,197
		<u>2,373,536</u>	<u>-</u>	<u>2,373,536</u>	<u>1,913,756</u>
<b>CURRENT ASSETS</b>					
Debtors	16	13,219	-	13,219	11,502
Cash at bank		199,931	-	199,931	97,547
		<u>213,150</u>	<u>-</u>	<u>213,150</u>	<u>109,049</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(12,611)	-	(12,611)	(8,970)
<b>NET CURRENT ASSETS</b>		<u>200,539</u>	<u>-</u>	<u>200,539</u>	<u>100,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,574,075</u>	<u>-</u>	<u>2,574,075</u>	<u>2,013,835</u>
<b>NET ASSETS</b>		<u>2,574,075</u>	<u>-</u>	<u>2,574,075</u>	<u>2,013,835</u>
<b>FUNDS</b>	18				
Unrestricted funds				2,574,075	2,000,020
Restricted funds				-	13,815
<b>TOTAL FUNDS</b>				<u>2,574,075</u>	<u>2,013,835</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

**BALANCE SHEET - continued**  
**31 December 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 23 July 2021 and were signed on its behalf by:

R M Rogers - Trustee

**HAIR AND BEAUTY CHARITY**

**CASH FLOW STATEMENT**  
**for the year ended 31 December 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	362,654	(1,489)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		362,654	(1,489)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(495)	(838)
Purchase of fixed asset investments		(320,000)	(15,658)
Sale of fixed asset investments		-	15,658
Interest received		-	266
Dividends received		60,225	57,897
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(260,270)	57,325
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		102,384	55,836
<b>Cash and cash equivalents at the beginning of the reporting period</b>		97,547	41,711
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		199,931	97,547
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

## HAIR AND BEAUTY CHARITY

### NOTES TO THE CASH FLOW STATEMENT for the year ended 31 December 2020

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	560,240	1,963,045
<b>Adjustments for:</b>		
Depreciation charges	444	651
Gain on investments	(139,729)	(276,393)
Interest received	-	(266)
Dividends received	(60,225)	(57,897)
Assets gifted by The HBB	-	(1,637,176)
Increase in debtors	(1,717)	(863)
Increase in creditors	3,641	7,410
<b>Net cash provided by/(used in) operations</b>	<u>362,654</u>	<u>(1,489)</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank	97,547	102,384	199,931
	<u>97,547</u>	<u>102,384</u>	<u>199,931</u>
<b>Total</b>	<u>97,547</u>	<u>102,384</u>	<u>199,931</u>

The notes form part of these financial statements

## **HAIR AND BEAUTY CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 December 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.

##### **Assessment of going concern**

The trustees, having made appropriate enquiries, consider that adequate resources exist for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed below. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

With regard to the next accounting period, the year ending 31 December 2021, the most significant areas that may affect the charity are potential loss of income due to reduction in fundraising activities and investment return and the carrying value of the assets held by the charity due to the performance of the investment markets.

Undoubtedly there will be challenges ahead but the trustees do not expect material concerns to arise over the charity's financial position or going concern.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- the useful economic lives attributed to tangible fixed assets used to determine the annual depreciation charge.

##### **Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Dividends and interest on securities are credited in the financial statements when the charitable company is entitled to receive the funds.

##### **Gift in kind**

Gifts in kind are recognised at their open market value at the date of transfer.

## **HAIR AND BEAUTY CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 December 2020**

#### **1. ACCOUNTING POLICIES - continued**

##### **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.

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

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

Computer equipment                      -    33% on cost

##### **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.

##### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

##### **Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

### 2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	92,338	69,078
Gift aid	2,989	1,507
	<u>95,327</u>	<u>70,585</u>

### 3. FUNDRAISING

	2020	2019
	£	£
Bike ride	900	28,672
Golf day	1,877	12,540
Raffle tickets	5,889	11,404
Charity ball	37,205	31,497
Voluntary fundraising	592,122	17,716
Charity fundraising	-	7,660
Relief fund	31,501	-
	<u>669,494</u>	<u>109,489</u>

### 4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income received	60,225	57,897
Deposit account interest	-	266
	<u>60,225</u>	<u>58,163</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Transfer from The Hair & Beauty Benevolent	Transfer from Hair & Beauty Benevolent	-	1,743,702

### 6. RAISING FUNDS

#### Raising donations and legacies

	2020	2019
	£	£
Bike rides	400	9,445
Sports events	1,080	2,893
Raffle tickets	1,199	2,993
Charity ball	26,632	23,979
Salons and beauty costs	-	2,760
Other fundraising costs	627	1,645
Advertising and marketing	5,782	14,103
Travelling	350	1,880
	<u>36,070</u>	<u>59,698</u>



# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>77,218</u>	<u>263,982</u>	<u>27,265</u>	<u>368,465</u>

### 8. GRANTS PAYABLE

	2020 £	2019 £
Charitable activities	<u>263,982</u>	<u>152,452</u>

The total grants paid to individuals during the year was as follows:

	2020 £	2019 £
Grants to individuals	<u>263,982</u>	<u>152,452</u>

### 9. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>10,540</u>	<u>1,835</u>	<u>520</u>	<u>14,370</u>	<u>27,265</u>

### 10. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Depreciation - owned assets	444	651
Other operating leases	<u>6,000</u>	<u>6,000</u>

### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

### 12. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	71,417	53,299
Social security costs	3,442	1,988
Other pension costs	2,359	1,447
	<u>77,218</u>	<u>56,734</u>

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

	2020	2019
Administration	<u>2</u>	<u>2</u>

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

The average number of employees during the year was 2.

### 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	70,585	-	70,585
<b>Donated services and facilities</b>			
Transfer from Hair & Beauty Benevolent	1,729,887	13,815	1,743,702
Fundraising	109,489	-	109,489
Investment income	58,163	-	58,163
<b>Total</b>	<u>1,968,124</u>	<u>13,815</u>	<u>1,981,939</u>
<b>EXPENDITURE ON</b>			
Raising funds	59,698	-	59,698
<b>Charitable activities</b>			
Charitable activities	235,589	-	235,589
<b>Total</b>	<u>295,287</u>	<u>-</u>	<u>295,287</u>
Net gains on investments	276,393	-	276,393
<b>NET INCOME</b>	<u>1,949,230</u>	<u>13,815</u>	<u>1,963,045</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	50,790	-	50,790
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,000,020</u>	<u>13,815</u>	<u>2,013,835</u>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

### 14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	2,233	838	3,071
Additions	-	495	495
	<hr/>	<hr/>	<hr/>
At 31 December 2020	2,233	1,333	3,566
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2020	2,233	279	2,512
Charge for year	-	444	444
	<hr/>	<hr/>	<hr/>
At 31 December 2020	2,233	723	2,956
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2020	-	610	610
	<hr/>	<hr/>	<hr/>
At 31 December 2019	-	559	559
	<hr/>	<hr/>	<hr/>

### 15. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	1,913,197
Transfer from The Hair & Beauty Benevolent	320,000
Revaluation	139,729
	<hr/>
At 31 December 2020	2,372,926
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	2,372,926
	<hr/>
At 31 December 2019	1,913,197
	<hr/>

There were no investment assets outside the UK.

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,445	1,444
Prepayments	11,774	10,058
	<hr/>	<hr/>
	13,219	11,502
	<hr/>	<hr/>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	968	968
Accrued expenses	11,643	8,002
	<u>12,611</u>	<u>8,970</u>

### 18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	2,000,020	560,240	13,815	2,574,075
<b>Restricted funds</b>				
Restricted fund	13,815	-	(13,815)	-
<b>TOTAL FUNDS</b>	<u>2,013,835</u>	<u>560,240</u>	<u>-</u>	<u>2,574,075</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	825,046	(404,535)	139,729	560,240
<b>TOTAL FUNDS</b>	<u>825,046</u>	<u>(404,535)</u>	<u>139,729</u>	<u>560,240</u>

### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	50,790	1,949,230	2,000,020
<b>Restricted funds</b>			
Restricted fund	-	13,815	13,815
<b>TOTAL FUNDS</b>	<u>50,790</u>	<u>1,963,045</u>	<u>2,013,835</u>

## **HAIR AND BEAUTY CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 December 2020**

#### **18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,968,124	(295,287)	276,393	1,949,230
<b>Restricted funds</b>				
Restricted fund	13,815	-	-	13,815
<b>TOTAL FUNDS</b>	<u>1,981,939</u>	<u>(295,287)</u>	<u>276,393</u>	<u>1,963,045</u>

#### **Leonard Lewis Fund**

The Leonard Lewis Fund was established to provide financial assistance to Mr Leonard Lewis who was an eligible beneficiary of the Hair & Beauty Benevolent Society, at the direction of the trustees. Leonard Lewis died on 30 November 2016. During the year, it was decided that the unrestricted funds brought forward of £13,815 is to be transferred to the unrestricted fund until it is decided where to spend the money.

#### **19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.