

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 2021
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

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for the year ended 31 December 2021

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

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 £247,833 (2020 - £263,982) 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 2021

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We are pleased to say that we managed to generate £79,541 from fundraising activities during the year.

Chairman's Statement

Due to the continuance of the pandemic, fundraising continued to be very difficult in 2021. The year started with the 3rd National lockdown announced on 4th January, with non-essential businesses (including hair & beauty) unable to re-open until 12th April.

Although the Charity's applications were not as high as in 2020 (250 in total for 2020), at 169 throughout 2021 they were still substantially higher than the 104 applications received in 2019 before the pandemic started. Unfortunately, because of the Omnicron variant, many salons and individuals suffered dramatically throughout the Christmas and New Year period, which invariably is the busiest period of any year.

Once again, we were not able to arrange fundraising events, nevertheless, the Relief Fund created by our President Sam Grocutt continued to raise funds for the Charity until late 2021. The Relief Fund was launched in April 2020 and raised £36,015 in total. Additionally, our annual raffle raised £11,000 due to sales being allowed at the industry's award events.

Thankfully again, because of our reserves, interest and dividends received through COIFF, we were able to continue to support our administration team without dipping into raised funds and donations.

There were some administrative changes throughout the year - on 6th September, Sarah Hashim joined the Charity as Beneficiaries Executive, and on 30th September, Jean Kelly left for pastures new. From 1st October, we were delighted to announce that Natalie Booker took over the role of Charity Manager and Company Secretary from Jean Kelly, our then Head of Charity.

We take this opportunity to thank Jean for all her hard work and dedication in setting up many new things for the Charity, including on 27th September the Hair & Beauty Charity being entered onto the Scottish Charity Register for the first time.

On a more sombre note, we suffered the sudden loss of Peter Belcher, one of our past Presidents (1997) who had been a committee member for over 20 years, and annually arranged the Charity's golf day. He is, and always will be, sorely missed.

Lastly, but by no means least, I take this opportunity to thank all of our Sponsors, Donors, Trustees and Committee members for their continued support, our outgoing President, Sam Grocutt, for many years of loyal service, and our administration team for their ongoing resolve and dedication.

Phillip Rogers, Chairman

Investment performance

Net gains on investment amounted to £336,611. Total investment income from listed investments was £69,672.

FINANCIAL REVIEW

Financial position

The financial results for the year to 31 December 2021 are shown in the attached financial statements.

Total income decreased from £825,046 to £233,592.

Total expenditure decreased from £404,535 to £375,215.

There was a net increase in funds of £194,988 with total unrestricted funds carried forward of £2,769,063 (2020 - £2,574,075).

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 2021

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 2021 would be three months of resources expended which is about £93,800. 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 2021 were £59,120. 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 2021. 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 or going concern position.

FUTURE PLANS

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

Covid 19

Since 2020, 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.

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

Trustees

Ms J A Lewis-Orr
Ms P Mabey
R M Rogers
Ms H Ward
Mrs L J Hickey
Mrs S Grocutt-Davies

Management Committee

Sam Grocutt-Davies - President
Amy Woolner (Joined 09.02.21)
Anna Mackew (Joined 12.01.21)
Alexandra Forbes (Resigned 13.09.21)
Caroline Hirons (Resigned 09.03.21)
Dafydd Thomas (Resigned 09.03.21)
David Drew
Emily Davis (Joined 09.11.21)
Gaynor Hodge (Joined 09.11.21)
Jackie Holian (Resigned 12.01.21)
Janine Jennings (Joined 08.06.21)
Jenni Lovegrove (Resigned 12.01.2021)
Lorenzo Colangelo
Paul Brooks
Penny Etheridge (Resigned 03.09.21)
Peter Belcher (Deceased - 03.12.21)
Philip Sharp
Richard Lambert
Robbie Atherton
Sam Johnson
Samantha Sweet
Sarah Seaman
Sharon Brigden
Wendy Frame
Zoe Tanner (Resigned 12.01.21)

Company Secretary

Ms N Booker

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 May 2022 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 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

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 May 2022

HAIR AND BEAUTY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	84,380	-	84,380	95,327
Fundraising	3	79,541	-	79,541	669,494
Investment income	4	69,672	-	69,672	60,225
Total		233,593	-	233,593	825,046
 EXPENDITURE ON					
Raising funds	5	11,569	-	11,569	36,070
Charitable activities	6				
Charitable activities		363,647	-	363,647	368,465
Total		375,216	-	375,216	404,535
Net gains on investments		336,611	-	336,611	139,729
NET INCOME		194,988	-	194,988	560,240
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,574,075	-	2,574,075	2,013,835
TOTAL FUNDS CARRIED FORWARD		2,769,063	-	2,769,063	2,574,075

The notes form part of these financial statements

HAIR AND BEAUTY CHARITY (REGISTERED NUMBER: 10085412)

BALANCE SHEET
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	406	-	406	610
Investments	14	2,709,537	-	2,709,537	2,372,926
		<u>2,709,943</u>	<u>-</u>	<u>2,709,943</u>	<u>2,373,536</u>
CURRENT ASSETS					
Debtors	15	3,945	-	3,945	13,219
Cash at bank		63,742	-	63,742	199,931
		<u>67,687</u>	<u>-</u>	<u>67,687</u>	<u>213,150</u>
CREDITORS					
Amounts falling due within one year	16	(8,567)	-	(8,567)	(12,611)
		<u>59,120</u>	<u>-</u>	<u>59,120</u>	<u>200,539</u>
NET CURRENT ASSETS					
		<u>59,120</u>	<u>-</u>	<u>59,120</u>	<u>200,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,769,063</u>	<u>-</u>	<u>2,769,063</u>	<u>2,574,075</u>
NET ASSETS					
		<u>2,769,063</u>	<u>-</u>	<u>2,769,063</u>	<u>2,574,075</u>
FUNDS	17				
Unrestricted funds				2,769,063	2,574,075
TOTAL FUNDS				<u>2,769,063</u>	<u>2,574,075</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

HAIR AND BEAUTY CHARITY (REGISTERED NUMBER: 10085412)

BALANCE SHEET - continued

31 December 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 23 May 2022 and were signed on its behalf by:

R M Rogers - Trustee

HAIR AND BEAUTY CHARITY

CASH FLOW STATEMENT
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(205,861)	362,654
Net cash (used in)/provided by operating activities		(205,861)	362,654
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(495)
Purchase of fixed asset investments		-	(320,000)
Dividends received		69,672	60,225
Net cash provided by/(used in) investing activities		69,672	(260,270)
Change in cash and cash equivalents in the reporting period		(136,189)	102,384
Cash and cash equivalents at the beginning of the reporting period		199,931	97,547
Cash and cash equivalents at the end of the reporting period		63,742	199,931

The notes form part of these financial statements

HAIR AND BEAUTY CHARITY

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2021

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

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	194,988	560,240
Adjustments for:		
Depreciation charges	204	444
Gain on investments	(336,611)	(139,729)
Dividends received	(69,672)	(60,225)
Decrease/(increase) in debtors	9,274	(1,717)
(Decrease)/increase in creditors	(4,044)	3,641
Net cash (used in)/provided by operations	<u>(205,861)</u>	<u>362,654</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	199,931	(136,189)	63,742
	<u>199,931</u>	<u>(136,189)</u>	<u>63,742</u>
Total	<u>199,931</u>	<u>(136,189)</u>	<u>63,742</u>

The notes form part of these financial statements

HAIR AND BEAUTY CHARITY

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

Assessment of 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 2021. 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 2022, 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 2021**

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 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	82,119	92,338
Gift aid	2,261	2,989
	<u>84,380</u>	<u>95,327</u>

3. FUNDRAISING

	2021	2020
	£	£
Bike ride	3,900	900
Golf day	-	1,877
Raffle tickets	11,744	5,889
Charity ball	-	37,205
Voluntary fundraising	45,242	592,122
Charity fundraising	10,450	-
Relief fund	4,444	31,501
Other income	3,761	-
	<u>79,541</u>	<u>669,494</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income received	<u>69,672</u>	<u>60,225</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Bike rides	2,400	400
Sports events	-	1,080
Raffle tickets	2,023	1,199
Charity ball	-	26,632
Salons and beauty costs	1,354	-
Other fundraising costs	3,065	627
Advertising and marketing	2,252	5,782
Travelling	475	350
	<u>11,569</u>	<u>36,070</u>

HAIR AND BEAUTY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>90,808</u>	<u>247,833</u>	<u>25,006</u>	<u>363,647</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	<u>247,833</u>	<u>263,982</u>

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

	2021 £	2020 £
Grants to individuals	<u>247,833</u>	<u>263,982</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>10,588</u>	<u>3,910</u>	<u>224</u>	<u>10,284</u>	<u>25,006</u>

9. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	204	444
Other operating leases	<u>6,000</u>	<u>6,000</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

HAIR AND BEAUTY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	83,304	71,417
Social security costs	4,957	3,442
Other pension costs	2,547	2,359
	<u>90,808</u>	<u>77,218</u>

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

	2021	2020
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.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,327	-	95,327
Fundraising	669,494	-	669,494
Investment income	60,225	-	60,225
Total	<u>825,046</u>	<u>-</u>	<u>825,046</u>
EXPENDITURE ON			
Raising funds	36,070	-	36,070
Charitable activities			
Charitable activities	368,465	-	368,465
Total	<u>404,535</u>	<u>-</u>	<u>404,535</u>
Net gains on investments	139,729	-	139,729
NET INCOME	<u>560,240</u>	<u>-</u>	<u>560,240</u>
Transfers between funds	13,815	(13,815)	-
Net movement in funds	<u>574,055</u>	<u>(13,815)</u>	<u>560,240</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,000,020	13,815	2,013,835
TOTAL FUNDS CARRIED FORWARD	<u>2,574,075</u>	<u>-</u>	<u>2,574,075</u>

HAIR AND BEAUTY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	2,233	1,333	3,566
DEPRECIATION			
At 1 January 2021	2,233	723	2,956
Charge for year	-	204	204
At 31 December 2021	2,233	927	3,160
NET BOOK VALUE			
At 31 December 2021	-	406	406
At 31 December 2020	-	610	610

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	2,372,926
Revaluation	336,611
At 31 December 2021	2,709,537
NET BOOK VALUE	
At 31 December 2021	2,709,537
At 31 December 2020	2,372,926

There were no investment assets outside the UK.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,500	-
Other debtors	1,445	1,445
Prepayments	-	11,774
	3,945	13,219

HAIR AND BEAUTY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2021**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	968	968
Accrued expenses	7,599	11,643
	<u>8,567</u>	<u>12,611</u>

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	2,574,075	194,988	2,769,063
TOTAL FUNDS	<u>2,574,075</u>	<u>194,988</u>	<u>2,769,063</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	233,593	(375,216)	336,611	194,988
TOTAL FUNDS	<u>233,593</u>	<u>(375,216)</u>	<u>336,611</u>	<u>194,988</u>

Comparatives for movement in funds

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

HAIR AND BEAUTY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

17. 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 £
Unrestricted funds				
General fund	825,046	(404,535)	139,729	560,240
TOTAL FUNDS	<u>825,046</u>	<u>(404,535)</u>	<u>139,729</u>	<u>560,240</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.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.