

**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 2022**  
**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 2022**

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

**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 £110,418 (2021 - £247,833) 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 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

We are pleased to say that we managed to generate £114,336 from fundraising activities during the year.

**Chairman's Statement**

Thankfully with the pandemic resolved, the Charity was able to function normally again. However, many salons and individuals continued to suffer from lack of business and there were still many individuals that we were helping financially on a short-term basis.

Our resolve was to organise and concentrate on events and, thanks to our President Jayne Lewis-Orr, our golf day was combined with that of the HBSA which proved to be beneficial for both parties and will continue next year.

Our raffle continues to be ever more successful thanks to our President and Mark Moloney of the Professional Beauty Group allowing tickets to be sold at all of their award events and at their trade shows where great success was also achieved from selling donated, end-of-line products from many hair and beauty manufacturers.

We were also fortunate to receive over £36,000 from voluntary fundraisers including individuals, other hairdressing organisations, wholesalers, various salons and product companies.

Thankfully, again because of our reserves interest and dividends received through COOIFF/CCLA, we were able to continue to support our administration team without dipping into raised funds and donations. Our Charity Manager and Company Secretary Natalie Booker, along with our Beneficiaries Executive Sarah Hashim, continue to do a first class job not only in administrative roles, but also at hair events.

Lastly, but by no means least, I take this opportunity to thank our President Jayne Lewis-Orr and our Vice President Hellen Ward, all of our valued Sponsors, Donors, Trustees and Committee members for their continued support, and our administration team, for their ongoing resolve and dedication.

Phillip Rogers, Chairman

**Investment performance**

Net loss on investment amounted to £315,071. Total investment income from listed investments was £72,087.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the year to 31 December 2022 are shown in the attached financial statements.

Total income increased from £233,592 to £288,857.

Total expenditure decreased from £375,215 to £250,498.

There was a net decrease in funds of £276,712 with total unrestricted funds carried forward of £2,492,351 (2021 - £2,769,063).

**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 2022**

**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 2022 would be three months of resources expended which is about £62,625. 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 2022 were £97,614. 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 2022. 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**

With the pandemic resolved, the Charity was able to function normally again. However, many salons and individuals continued to suffer from lack of business and there were still many individuals that we were helping financially on a short-term basis.

**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 2022**

**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

**Trustees**

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

**Fundraising Committee**

Amy Woolner  
Anna Mackew (Resigned 09.09.22)  
David Drew  
Emily Davis  
Gaynor Hodge  
Janine Jennings  
Lorenzo Colangelo  
Lynne Thomas (Joined 20.05.22) (Resigned 13.12.22)  
Paul Brooks (Resigned 12.05.22) (Joined 13.12.22)  
Philip Sharp  
Rachael Gibson (Joined 09.02.22)  
Richard Lambert  
Robbie Atherton  
Sam Johnson (Resigned 31.10.22)  
Samantha Sweet  
Sarah Seaman (Resigned 12.07.22)  
Sharon Brigden  
Wendy Frame

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Ms N Merola

**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 17 July 2023 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 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**

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 member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Suda Ratnam, FCCA

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

17 July 2023



# HAIR AND BEAUTY CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	102,434	-	102,434	84,380
Fundraising	3	114,336	-	114,336	79,541
Investment income	4	72,087	-	72,087	69,672
<b>Total</b>		<u>288,857</u>	<u>-</u>	<u>288,857</u>	<u>233,593</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	34,702	-	34,702	11,569
<b>Charitable activities</b>	6				
Charitable activities		<u>215,796</u>	<u>-</u>	<u>215,796</u>	<u>363,647</u>
<b>Total</b>		<u>250,498</u>	<u>-</u>	<u>250,498</u>	<u>375,216</u>
Net gains/(losses) on investments		<u>(315,071)</u>	<u>-</u>	<u>(315,071)</u>	<u>336,611</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(276,712)</u>	<u>-</u>	<u>(276,712)</u>	<u>194,988</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,769,063</u>	<u>-</u>	<u>2,769,063</u>	<u>2,574,075</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,492,351</u></u>	<u><u>-</u></u>	<u><u>2,492,351</u></u>	<u><u>2,769,063</u></u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**HAIR AND BEAUTY CHARITY (REGISTERED NUMBER: 10085412)**

**BALANCE SHEET**

**31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	271	-	271	406
Investments	14	2,394,466	-	2,394,466	2,709,537
		<hr/>	<hr/>	<hr/>	<hr/>
		2,394,737	-	2,394,737	2,709,943
<b>CURRENT ASSETS</b>					
Debtors	15	5,950	-	5,950	3,945
Cash at bank		105,282	-	105,282	63,742
		<hr/>	<hr/>	<hr/>	<hr/>
		111,232	-	111,232	67,687
<b>CREDITORS</b>					
Amounts falling due within one year	16	(13,618)	-	(13,618)	(8,567)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		97,614	-	97,614	59,120
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,492,351	-	2,492,351	2,769,063
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		2,492,351	-	2,492,351	2,769,063
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	17				
Unrestricted funds				2,492,351	2,769,063
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				2,492,351	2,769,063
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

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

The notes form part of these financial statements

**BALANCE SHEET - continued**

**31 December 2022**

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 17 July 2023 and were signed on its behalf by:

R M Rogers - Trustee

**HAIR AND BEAUTY CHARITY**

**CASH FLOW STATEMENT**  
**for the year ended 31 December 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(30,547)	(205,861)
Net cash used in operating activities		(30,547)	(205,861)
<b>Cash flows from investing activities</b>			
Dividends received		72,087	69,672
Net cash provided by investing activities		72,087	69,672
<b>Change in cash and cash equivalents in the reporting period</b>		41,540	(136,189)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		63,742	199,931
<b>Cash and cash equivalents at the end of the reporting period</b>		105,282	63,742

The notes form part of these financial statements

# **HAIR AND BEAUTY CHARITY**

## **NOTES TO THE CASH FLOW STATEMENT** **for the year ended 31 December 2022**

### **1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(276,712)	194,988
<b>Adjustments for:</b>		
Depreciation charges	135	204
Losses/(gain) on investments	315,071	(336,611)
Dividends received	(72,087)	(69,672)
(Increase)/decrease in debtors	(2,005)	9,274
Increase/(decrease) in creditors	5,051	(4,044)
<b>Net cash used in operations</b>	<u>(30,547)</u>	<u>(205,861)</u>

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

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank	63,742	41,540	105,282
	<u>63,742</u>	<u>41,540</u>	<u>105,282</u>
<b>Total</b>	<u>63,742</u>	<u>41,540</u>	<u>105,282</u>

The notes form part of these financial statements

## **HAIR AND BEAUTY CHARITY**

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

##### **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 2022. 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 2023, 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 2022**

#### **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 company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **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 2022**

### **2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	99,983	82,119
Gift aid	2,451	2,261
	<u>102,434</u>	<u>84,380</u>

### **3. FUNDRAISING**

	2022	2021
	£	£
Bike ride	12,515	3,900
Golf day	7,900	-
Raffle tickets	13,415	11,744
Voluntary fundraising	52,292	45,242
Charity fundraising	11,258	10,450
Relief fund	-	4,444
Other income	16,956	3,761
	<u>114,336</u>	<u>79,541</u>

### **4. INVESTMENT INCOME**

	2022	2021
	£	£
Investment income received	<u>72,087</u>	<u>69,672</u>

### **5. RAISING FUNDS**

#### **Raising donations and legacies**

	2022	2021
	£	£
Bike rides	7,855	2,400
Raffle tickets	3,350	2,023
Salons and beauty costs	4,030	1,354
Other fundraising costs	4,328	3,065
Advertising and marketing	11,650	2,252
Travelling	1,473	475
Golf Day Costs	2,016	-
	<u>34,702</u>	<u>11,569</u>



# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>82,247</u>	<u>110,418</u>	<u>23,131</u>	<u>215,796</u>

### 7. GRANTS PAYABLE

	2022 £	2021 £
Charitable activities	<u>110,418</u>	<u>247,833</u>

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

	2022 £	2021 £
Grants to individuals	<u>110,418</u>	<u>247,833</u>

### 8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>10,049</u>	<u>2,079</u>	<u>168</u>	<u>10,835</u>	<u>23,131</u>

### 9. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	135	204
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 2022 nor for the year ended 31 December 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

### 11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	68,000	83,304
Social security costs	2,254	4,957
Other pension costs	1,993	2,547
	<u>72,247</u>	<u>90,808</u>

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

	2022	2021
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	84,380	-	84,380
Fundraising	79,541	-	79,541
Investment income	69,672	-	69,672
<b>Total</b>	<u>233,593</u>	<u>-</u>	<u>233,593</u>
<b>EXPENDITURE ON</b>			
Raising funds	11,569	-	11,569
<b>Charitable activities</b>			
Charitable activities	363,647	-	363,647
<b>Total</b>	<u>375,216</u>	<u>-</u>	<u>375,216</u>
Net gains on investments	<u>336,611</u>	<u>-</u>	<u>336,611</u>
<b>NET INCOME</b>	194,988	-	194,988
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,574,075	-	2,574,075
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,769,063</u>	<u>-</u>	<u>2,769,063</u>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

### 13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	2,233	1,333	3,566
<b>DEPRECIATION</b>			
At 1 January 2022	2,233	927	3,160
Charge for year	-	135	135
At 31 December 2022	2,233	1,062	3,295
<b>NET BOOK VALUE</b>			
At 31 December 2022	-	271	271
At 31 December 2021	-	406	406

### 14. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	2,709,537
Revaluation	(315,071)
At 31 December 2022	2,394,466
<b>NET BOOK VALUE</b>	
At 31 December 2022	2,394,466
At 31 December 2021	2,709,537

There were no investment assets outside the UK.

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

	2022 £	2021 £
Trade debtors	4,500	2,500
Other debtors	1,450	1,445
	5,950	3,945

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

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

	2022	2021
	£	£
Other creditors	5,968	968
Accrued expenses	7,650	7,599
	<u>13,618</u>	<u>8,567</u>

### 17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,769,063	(276,712)	2,492,351
<b>TOTAL FUNDS</b>	<u>2,769,063</u>	<u>(276,712)</u>	<u>2,492,351</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	288,857	(250,498)	(315,071)	(276,712)
<b>TOTAL FUNDS</b>	<u>288,857</u>	<u>(250,498)</u>	<u>(315,071)</u>	<u>(276,712)</u>

### Comparatives for movement in funds

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

## **HAIR AND BEAUTY CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 December 2022**

#### **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 £
<b>Unrestricted funds</b>				
General fund	233,593	(375,216)	336,611	194,988
<b>TOTAL FUNDS</b>	<u>233,593</u>	<u>(375,216)</u>	<u>336,611</u>	<u>194,988</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 previous year, it was decided that the restricted 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 2022.

#### **19. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the period were £5,335.