

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 2023  
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 2023**

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## **HAIR AND BEAUTY CHARITY**

### **REPORT OF THE TRUSTEES** **for the year ended 31 December 2023**

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 2023. 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 £142,610 (2022 - £110,418) to a wide range of adults and children and aims to continue and where possible expand its grant programme in the next twelve months.

**HAIR AND BEAUTY CHARITY**  
**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

We are pleased to say that we managed to generate £105,444 from fundraising activities during the year.

**Chairman's Statement**

Thankfully, in 2023 many businesses and individuals managed to get back on their feet and the Charity was not having to help so many on a short-term basis, but we did notice a substantial increase in enquiries and requests from beauticians, and in February 2023 Susan Routledge & Sara Shoemark joined the committee representing the beauty industry.

The year started with Jayne Lewis-Orr and Hellen Ward going into their second year as President and Vice President respectively. However, at the end of the year the Trustees agreed on some Charity restructuring. It was decided to make the President and Vice President Roles permanent for continuity purposes, with Jayne and Hellen agreeing to remain in these roles for the foreseeable future.

I will remain as Chairman, and Lynn Hickey as Treasurer. Current Directors and Trustees will be asked to resign and re-stand for re-election as usual each year at the AGM.

Sponsor representation on the committee remains by invitation at Silver level. All current and new sponsors to be asked to nominate their representative for the sponsorship period.

Independent committee members will be asked annually to resign at year end, with effect from 31st December 2023 and put themselves forward for re-election for the following 12 months and these will be reviewed and voted on by the Trustees.

Individual bespoke ambassador roles to be created for those who have done extraordinary things for the Charity over the year and will be for 1 year.

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

In April, we launched our first Spring party at a London nightclub and hope to make this an annual event.

In September, Victor Pajak again successfully hosted our annual bike ride, this time in Ibiza.

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 fortunate again to receive £35,000 in donations from voluntary fundraisers including individuals, other hairdressing organisations, wholesalers, various salons and product companies.

Thankfully, because of our reserves interest and dividends received through COIFF/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 Merola, along with our Beneficiaries Executive Sarah Hashim, continue to do a first-class job not only in administrative roles, but also at hair events.

In fact, in April Sarah Hashim won the 'My Saviour' Award at the Lions Barber Collective Pride Awards for giving 'way more than expected, ongoing care, compassion and kindness at a time when most needed'.

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

## **HAIR AND BEAUTY CHARITY**

### **REPORT OF THE TRUSTEES** **for the year ended 31 December 2023**

#### **ACHIEVEMENT AND PERFORMANCE**

Phillip Rogers, Chairman

##### **Investment performance**

Net profit on investment amounted to £220,028. Total investment income from listed investments was £74,291.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 31 December 2023 are shown in the attached financial statements.

Total income decreased from £288,857 to £267,058.

Total expenditure increased from £250,498 to £289,877.

There was a net increase in funds of £197,209 with total unrestricted funds carried forward of £2,689,560 (2022 - £2,492,351).

##### **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.

##### **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 2023 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 2023 were £74,642. 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 2023. 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.

#### **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.



## **HAIR AND BEAUTY CHARITY**

### **REPORT OF THE TRUSTEES** **for the year ended 31 December 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

10085412 (England and Wales)

##### **Registered Charity number**

1166298 (England and Wales)

##### **Registered Charity number**

SC051293 (Scotland)

##### **Registered office**

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

**HAIR AND BEAUTY CHARITY**

**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2023**

**Trustees**

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

**Fundraising Committee**

Amy Woolner  
David Drew  
Emily Davis (Maternity leave 20.10.23)  
Gaynor Hodge  
Janine Jennings  
Lorenzo Colangelo  
Paul Brooks  
Philip Sharp (Resigned 01.01.23)  
Rachael Gibson (Resigned 18.04.23)  
Richard Lambert (Resigned 31.09.23)  
Robbie Atherton  
Samantha Sweet  
Sharon Brigden  
Wendy Frame  
Susan Routledge (Joined 08.02.23)  
Sara Shoemark (Joined 08.02.23)  
Fern Sayer - covering Emily Davis maternity leave (Joined 20.10.23)

**Company Secretary**

Mrs 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 20 August 2024 and signed on its behalf by:



R M Rogers - Trustee

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

I report on the accounts for the year ended 31 December 2023 set out on pages seven to twenty.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Thurairatnam Sudarshan FCCA  
The Institute of Chartered Accountants in England and Wales

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

20 August 2024



# HAIR AND BEAUTY CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	87,323	-	87,323	102,434
Fundraising	3	105,444	-	105,444	114,336
Investment income	4	<u>74,291</u>	<u>-</u>	<u>74,291</u>	<u>72,087</u>
<b>Total</b>		<u>267,058</u>	<u>-</u>	<u>267,058</u>	<u>288,857</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	32,389	-	32,389	34,702
<b>Charitable activities</b>	6				
Charitable activities		<u>257,488</u>	<u>-</u>	<u>257,488</u>	<u>215,796</u>
<b>Total</b>		<u>289,877</u>	<u>-</u>	<u>289,877</u>	<u>250,498</u>
Net gains/(losses) on investments		<u>220,028</u>	<u>-</u>	<u>220,028</u>	<u>(315,071)</u>
<b>NET INCOME/(EXPENDITURE)</b>		197,209	-	197,209	(276,712)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,492,351</u>	<u>-</u>	<u>2,492,351</u>	<u>2,769,063</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,689,560</u>	<u>-</u>	<u>2,689,560</u>	<u>2,492,351</u>

### **CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

# HAIR AND BEAUTY CHARITY

## BALANCE SHEET 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	424	-	424	271
Investments	14	<u>2,614,494</u>	<u>-</u>	<u>2,614,494</u>	<u>2,394,466</u>
		2,614,918	-	2,614,918	2,394,737
<b>CURRENT ASSETS</b>					
Debtors	15	5,050	-	5,050	5,950
Cash at bank		<u>83,610</u>	<u>-</u>	<u>83,610</u>	<u>105,282</u>
		88,660	-	88,660	111,232
<b>CREDITORS</b>					
Amounts falling due within one year	16	(14,018)	-	(14,018)	(13,618)
		<u>74,642</u>	<u>-</u>	<u>74,642</u>	<u>97,614</u>
<b>NET CURRENT ASSETS</b>					
		2,689,560	-	2,689,560	2,492,351
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,689,560</u>	<u>-</u>	<u>2,689,560</u>	<u>2,492,351</u>
<b>NET ASSETS</b>					
		<u>2,689,560</u>	<u>-</u>	<u>2,689,560</u>	<u>2,492,351</u>
<b>FUNDS</b>	17				
Unrestricted funds				<u>2,689,560</u>	<u>2,492,351</u>
<b>TOTAL FUNDS</b>				<u>2,689,560</u>	<u>2,492,351</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**HAIR AND BEAUTY CHARITY**

**BALANCE SHEET - continued**  
**31 December 2023**

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 20 August 2024 and were signed on its behalf by:

R M Rogers - Trustee

A handwritten signature in black ink, appearing to be 'R M Rogers', written over the printed name.

The notes form part of these financial statements

**HAIR AND BEAUTY CHARITY**

**CASH FLOW STATEMENT**  
**for the year ended 31 December 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(95,597)</u>	<u>(30,547)</u>
Net cash used in operating activities		<u>(95,597)</u>	<u>(30,547)</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(366)	-
Dividends received		<u>74,291</u>	<u>72,087</u>
Net cash provided by investing activities		<u>73,925</u>	<u>72,087</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(21,672)	41,540
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>105,282</u>	<u>63,742</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>83,610</u></u>	<u><u>105,282</u></u>

The notes form part of these financial statements

**HAIR AND BEAUTY CHARITY**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the year ended 31 December 2023**

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

	2023 £	2022 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	197,209	(276,712)
<b>Adjustments for:</b>		
Depreciation charges	212	135
(Gain)/losses on investments	(220,028)	315,071
Dividends received	(74,291)	(72,087)
Decrease/(increase) in debtors	900	(2,005)
Increase in creditors	<u>401</u>	<u>5,051</u>
<b>Net cash used in operations</b>	<u><u>(95,597)</u></u>	<u><u>(30,547)</u></u>

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

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank	<u>105,282</u>	<u>(21,672)</u>	<u>83,610</u>
	<u>105,282</u>	<u>(21,672)</u>	<u>83,610</u>
<b>Total</b>	<u><u>105,282</u></u>	<u><u>(21,672)</u></u>	<u><u>83,610</u></u>

The notes form part of these financial statements



## **HAIR AND BEAUTY CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 December 2023**

#### **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 2023. 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2023**

## Expenditure

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.

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

## Taxation

## Fund accounting

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.

## 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.

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 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 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 2023**

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	85,646	99,984
Gift aid	<u>1,677</u>	<u>2,450</u>
	<u>87,323</u>	<u>102,434</u>

**3. FUNDRAISING**

	2023	2022
	£	£
Bike ride	11,543	12,515
Golf day	10,489	7,900
Raffle tickets	11,513	13,415
Voluntary fundraising	47,436	52,292
Charity fundraising	14,072	11,258
Other income	<u>10,391</u>	<u>16,956</u>
	<u>105,444</u>	<u>114,336</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income received	<u>74,291</u>	<u>72,087</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022
	£	£
Bike rides	3,747	7,855
Raffle tickets	(133)	3,350
Salons and beauty costs	5,569	4,030
Other fundraising costs	4,778	4,328
Advertising and marketing	12,000	11,650
Travelling	2,034	1,473
Golf Day Costs	<u>4,394</u>	<u>2,016</u>
	<u>32,389</u>	<u>34,702</u>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>90,557</u>	<u>142,610</u>	<u>24,321</u>	<u>257,488</u>

### 7. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	<u>142,610</u>	<u>110,418</u>

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

	2023 £	2022 £
Grants to individuals	<u>142,610</u>	<u>110,418</u>

### 8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>10,404</u>	<u>2,321</u>	<u>232</u>	<u>11,364</u>	<u>24,321</u>

### 9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	213	135
Other operating leases	<u>6,000</u>	<u>6,000</u>

**HAIR AND BEAUTY CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**11. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	75,000	68,000
Social security costs	2,839	2,254
Other pension costs	<u>2,718</u>	<u>1,993</u>
	<u><u>80,557</u></u>	<u><u>72,247</u></u>

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

	2023	2022
Administration	<u><u>2</u></u>	<u><u>2</u></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	102,434	-	102,434
Fundraising	114,336	-	114,336
Investment income	<u>72,087</u>	<u>-</u>	<u>72,087</u>
<b>Total</b>	<u><u>288,857</u></u>	<u><u>-</u></u>	<u><u>288,857</u></u>
 <b>EXPENDITURE ON</b>			
Raising funds	34,702	-	34,702
<b>Charitable activities</b>			
Charitable activities	<u>215,796</u>	<u>-</u>	<u>215,796</u>
<b>Total</b>	<u><u>250,498</u></u>	<u><u>-</u></u>	<u><u>250,498</u></u>



# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

### 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Net gains/(losses) on investments	<u>(315,071)</u>	<u>-</u>	<u>(315,071)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(276,712)	-	(276,712)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,769,063	-	2,769,063
	<u>2,492,351</u>	<u>-</u>	<u>2,492,351</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>			

### 13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	2,233	1,333	3,566
Additions	<u>-</u>	<u>366</u>	<u>366</u>
At 31 December 2023	<u>2,233</u>	<u>1,699</u>	<u>3,932</u>
<b>DEPRECIATION</b>			
At 1 January 2023	2,233	1,062	3,295
Charge for year	<u>-</u>	<u>213</u>	<u>213</u>
At 31 December 2023	<u>2,233</u>	<u>1,275</u>	<u>3,508</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>-</u>	<u>424</u>	<u>424</u>
At 31 December 2022	<u>-</u>	<u>271</u>	<u>271</u>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

### 14. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	2,394,466
Revaluation	<u>220,028</u>
At 31 December 2023	<u>2,614,494</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>2,614,494</u>
At 31 December 2022	<u>2,394,466</u>

There were no investment assets outside the UK.

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

	2023	2022
	£	£
Trade debtors	3,750	4,500
Other debtors	<u>1,300</u>	<u>1,450</u>
	<u>5,050</u>	<u>5,950</u>

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

	2023	2022
	£	£
Other creditors	6,368	5,968
Accrued expenses	<u>7,650</u>	<u>7,650</u>
	<u>14,018</u>	<u>13,618</u>

# HAIR AND BEAUTY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

### 17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,492,351	197,209	2,689,560
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,492,351</u>	<u>197,209</u>	<u>2,689,560</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	267,058	(289,877)	220,028	197,209
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>267,058</u>	<u>(289,877)</u>	<u>220,028</u>	<u>197,209</u>

### Comparatives for 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
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,769,063</u>	<u>(276,712)</u>	<u>2,492,351</u>

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	288,857	(250,498)	(315,071)	(276,712)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>288,857</u>	<u>(250,498)</u>	<u>(315,071)</u>	<u>(276,712)</u>

**HAIR AND BEAUTY CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2023**

**17. MOVEMENT IN FUNDS - continued**

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 2023.

**19. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the period were £5,364.