

**Charity registration number: 1170734**

**The Suit Works**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**For the year to 31 March 2022**

## Contents

Legal and administrative information	1
Trustees' annual report	2
Structure, governance and management	2
Objectives and activities for the Public Benefit	2
Our Values and How We Operate	2
Performance	3
Activities and Achievements	4
Financial Review	5
Reserves policy	6
Plans for Future Periods	6
Trustees' responsibilities in relation to the financial statements	7
Independent examiner's report to the trustees of The Suit Works	8
Statement of Financial Activities for the year ended 31 March 2022	9
Balance Sheet as at 31 March 2022	10
Notes to the Accounts	11-19

## **Legal and administrative information**

### **Trustees**

Sharon Fudge (Chair)

Janet Harwood (Governance)

Steve Ellwood (Treasurer)

Resigned 30<sup>th</sup> March 2022

Erika Hill

Resigned 2<sup>nd</sup> January 2022

Liam Pearce

Alexis Foster

Ben Wright

Mac McPherson MBE

Resigned June 2021

### **Registered office**

Star House

43 Division Street

Sheffield

S1 4GE

### **Accountants**

Beyond Profit Ltd

G104 Bolton Arena

Arena Approach

Bolton

BL6 6LB

### **Independent Examiner**

It Doesn't Have to Cost the Earth Ltd

47 St. Dunstons Close

Worcester

WR5 2AJ

## **Trustees' annual report**

The trustees of the charity submit their annual report and the financial statements for the year to 31 March 2022.

### **Structure, governance and management**

The Suit Works was registered with the Charity Commission as a Charitable Incorporated Organisation on 14 December 2016. The liability of each member in the event of winding-up is limited to £5.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Directors Report (performance, progress, risks, opportunity)
- Financial Report
- Strategic plans and development as outlined in the 2019/20 action plan

With the Chair Sharon Fudge the trustees pro-actively work on an action plan which will be the basis for delivery of the business plan for the next five years. Due to the effects of the pandemic and circumstances changing, our previous strategy has gone through some significant changes. The Trustees also ensure that policies and procedures are fit for purpose as and that all areas of governance are covered.

### **Objectives and activities for the Public Benefit**

The object of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment. This includes the provision of suitable interview wear, interview coaching and preparation.

The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

### **Our Objectives, Values and How We Operate**

#### **Supporting Vulnerable People**

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable
- We give the individual the same experience they would expect from a paid styling service as we believe it can be of benefit to everyone not just those who can afford it
- We are respectful of individuals and their personal tastes and we aim to style and accommodate all those who wish to access the service



#### **Building Confidence in the Unemployed**

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview
- Encourage people to invest in quality clothing
- Our customers should always leave with an outfit that gives them a good feeling
- Working with clients on basic interview skills. This can include providing mock interviews.

#### **Contributing to reducing rates of employment**

- Collaborative working with other organisations and other charities to ensure that employability support is provided where needed.

#### **Helping the environment**

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing
- Clothes that are not fit for purpose are recycled
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients

#### **Performance**

This year began as some of the COVID-19 lockdown restrictions were lifted, and all social distancing rules lifted as of 1 July 2021, allowing us to resume a normal service which resulted in a significant increase in the number of referrals and appointments year-on-year. As expected, the closures and subsequently reduced service we ran for the year ending 2021 resulted in an exceptional increase in referrals of 506% for the year-on-year period.

We processed 218 referrals over the year, which is slightly ahead on the previous year ending 2019/2020 where we took 204 referrals. This is a great achievement given we were still experiencing some COVID-19 social distancing measures for durations throughout the year, and we closed for a period between Thursday 23<sup>rd</sup> September to Tuesday 5<sup>th</sup> October to allow us to move premises.

Our best month for referrals was July 2021 with 34 referrals, followed by March 2022 with 29. These figures are significantly higher than the year ending 20/21 where the highest number of referrals in any month was 9 and above any recorded month for the year ending 2020.

Since the move to the new premises in October 2021, we have improved our data capturing including recording of appointment attendance, reason for referral and interview outcome (if applicable). These statistics are outlined below:

- captured the attendance in 97% of cases, compared with 68% from the start of the year to this point,
- captured the reason for referral in 78% of cases, compared with 8% of cases for the first half of the year, and
- captured the interview outcome in 87% of cases, compared with 14% of cases for the first half of the year.

The most notable statistic is that 65% of TSW clients are offered employment.

Capturing key performance indicators, such as these, will be a continued focus going into next year.

### **Activities and Achievements**

This financial year has seen some significant changes as we continue to feel the effects of the Covid-19 pandemic.

The most notable change was a new CEO being appointed due to the previous CEO (and founder of The Suit Works) retiring in December 2021.

The Suit Works also moved premises in October 2021 to a more central location. This has ensured we are more accessible to clients.

Community Foundation and Together Sheffield. This has ensured we take a collaborative approach to supporting people back into employment

- Working with more Princes Trust Programmes to support more cohorts to ensure they are prepared for job interviews
- Extending our interview coaching service to deliver mock interviews
- Increasing our community fundraising activities. This included a charity abseil, half marathon participation and local organisations fundraising for our service.
- Providing volunteering opportunities to clients that have been unsuccessful at interview and require further support
- Volunteer roles in more areas e.g data collection, social media and events.
- Partnered with Sheffield University on their Donate Don't Waste Campaign which encourages students to donate items to local charities.
- Creating a promo video that captures our core service and its impact.
- Continued partnership with Barnsley College that has enabled us to develop our plan for our online charity shop; The Boutique Works. Students design and create items from unwanted donations. This generates funds for The Suit Works.

Thanks to the support and dedication of our staff, trustees, volunteers and partners we have been able to sustain the charity through a period of growth and change. We would like to thank the people of Sheffield for their support and clothing donations and we would in particular like to thank:

South Yorkshire Community Foundation  
Sheffield City Council  
Brelms Trust  
Sheffield Town Trust  
Aviva  
Loadhog  
Leather Sellers  
Gripple  
SCC Covid Recovery Fund  
Sheffield Futures

## **Financial Review**

This financial year saw our expenditures increase against 2020-21. Most notably is our rent and rates costs which will stabilise with us moving to new premises in Oct 2021. We had previously benefitted from a rental agreement which had expired at £600 per month. As part of the finance strategy, it was agreed we would move to a premises that would allow for partnership funding. Our current premises are shared with other organisations that we can explore this additional income stream.

Due to the unpredictability of funding streams post Covid-19, we developed a Fundraising Strategy Group in the final quarter of the year to ensure a coordinated approach to fundraising is taken going into the new financial year.

We continue to consider further sources of all funding type (both restricted and unrestricted incomes) that will give us long term stability. We finished this financial year with £21,455 total funds of which £10,855 are unrestricted.

Diversifying our income streams will make the charity more robust and resilient to any future funding challenges, it will also increase our visibility to prospective supporters that would not ordinarily seen us. Ideally our funding will be made up of a blend of restricted and unrestricted income from;

- statutory funding (from SCC, for example) – this year we received £16,666 from Sheffield City Council.
- larger grants for project delivery – towards the end of this year we received restricted funding (Covid Recovery and Moving On Up).
- smaller grants
- Partnership funding
- corporate support, both in-kind and financial. This would ideally cover our core costs.
- individual giving, through one-off donations and through long-term regular giving commitments
- legacies
- community fundraising



- online trading

We will continue our strategic review to ensure we continue to be financially viable.

### **Reserves policy**

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is two months' core operational costs, which is approximately £12,000. As at the end of this financial year the Charity had £10,885 of unrestricted reserves, the Charity are working towards generating more unrestricted reserves in the future as described in the financial review.

### **Plans for Future Periods**

The Suit Works continues to grow and we want to ensure we continue to engage with services and individuals to ensure everyone is reaching us. In addition, our future aspirations include:

- To continue to build partnerships with organisations within the employability sector to ensure we are maximising the potential of clients and to also maximise partnership funding.
- To continue to expand our interview preparation service by utilising the larger space available to us by providing employability workshops in partnership with other organisations.
- To strengthen retail partnerships in order to maintain the level of stock needed to meet the requirements of all clients.
- To forge stronger links with the local business community to provide financial/voluntary assistance.
- To develop our corporate partnership initiatives
- To build our online trading arm; The Boutique Works

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board on 17/11/2022 and signed on its behalf by:



Sharon Fudge  
Chair

## **Independent Examiner's Report to the Trustees of The Suit Works**

I report to the trustees on my examination of the accounts of The Suit Works ("the Charity") for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Date: 23/12/2022

**Teresa Fennell, ACMA CGMA**

**It Doesn't Have to Cost the Earth Ltd**  
47 St Dunstan's Close,  
Worcester, WR5 2AJ

**Statement of Financial Activities for the year ended 31 March 2022**

	Notes	31st March 2022			31st March 2021		
		Unrestricted funds £	Restricted funds £	Total Funds £	Unrestricted funds	Restricted funds	Total funds £
<b>Income and endowments from:</b>							
Donations and legacies	2	12,768	15,397	28,165	33,989	2,559	36,548
Charitable activities	3	16,667	-	16,667	20,122	-	20,122
<b>Total</b>		29,435	15,397	44,832	54,111	2,559	56,670
<b>Expenditure on:</b>							
Raising Funds		19	-	19	400	-	400
Charitable activities	4	48,628	4,827	53,455	46,699	2,559	49,258
<b>Total</b>		48,647	4,827	53,474	47,099	2,559	49,658
<b>Net income/(expenditure)</b>		(19,212)	10,570	(8,642)	7,012	-	7,012
<b>Transfer between funds</b>		-	-	-	6,206	(6,206)	-
<b>Net movement in funds</b>		(19,212)	10,570	(8,642)	13,218	(6,206)	7,012
<b>Reconciliation of funds:</b>							
Total funds brought forward		30,097	-	30,097	16,879	6,206	23,085
<b>Total funds carried forward</b>		10,885	10,570	21,455	30,097	-	30,097

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.




**Balance sheet as at 31 March 2022**

	Notes	31st March 2022 Total Funds £	31st March 2021 Total funds £
<b>Fixed assets</b>			
Tangible assets	11	276	878
<b>Total fixed assets</b>		<u>276</u>	<u>878</u>
<b>Current assets</b>			
Debtors	8	11,733	14,057
Cash at bank and in hand	10	23,928	31,254
<b>Total current assets</b>		<u>35,661</u>	<u>45,311</u>
Creditors: amounts falling due within one year	9	14,482	16,092
<b>Net current assets/(liabilities)</b>		<u>21,179</u>	<u>29,219</u>
<b>Total assets less current liabilities</b>		<u>21,455</u>	<u>30,097</u>
<b>Total net assets / (liabilities)</b>		<u>21,455</u>	<u>30,097</u>
<b>Funds of the Charity</b>			
Unrestricted funds	12	10,885	30,097
Restricted funds	12	10,570	-
<b>Total funds</b>		<u>21,455</u>	<u>30,097</u>

The notes on pages 11 to 19 form an integral part of the financial statements.

Approved by the trustees on 17/11/2022 and signed on their behalf by:



**Sharon Fudge, Chair of Trustees**

## Notes to the Accounts

### Note 1: Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The Suit Works meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting notes.

#### b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income for government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received the account can be measured reliably and is not deferred.

Donations are recognised when the charity receives the funds.

#### d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which the donor has specified are solely to be used for particular activities.

#### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be recognised reliably.

All expenditure is shown inclusive of VAT.

**g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**h) Operating Leases**

The charity classifies the lease of photocopying and printing equipment as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i) Tangible Fixed Assets**

Individual assets costing £500 or more are capitalised at cost and are depreciated evenly over their estimated useful economic lives, as follows:

Equipment	25% straightline
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**j) Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probable result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision re normally recognised at their settle met amount after allowing for any trade discounts due.

**k) Corporation Tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**l) Key estimates and accounting judgements**

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

**m) Donated goods**

During the year donations of clothing were received for distribution to clients. However without considerable time and expense it is not practicable to quantify the value of these.

**Note 2: Analysis of income**

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Sheffield Town Trust	2,000	-	2,000	-	-	-
Moving on Up	-	4,672	4,672	-	-	-
South Yorkshire's Community Foundation	-	-	-	4,888	-	4,888
Covid Recovery	-	7,866	7,866	-	-	-
Brelms Trust	5,000	-	5,000	2,500	-	2,500
Coronavirus Job Retention Scheme	-	-	-	6,590	-	6,590
Sheffield City Council	-	-	-	8,315	-	8,315
Sheffield City Council	16,667	-	16,667	20,122	-	20,122
Hobson Charity	-	82	82	-	1,726	1,726
Garfield Weston	-	-	-	5,000	-	5,000
Paul Grant Charitable Trust	-	-	-	2,000	-	2,000
Talbot Trust	-	-	-	1,500	-	1,500
Cutlers	-	-	-	500	-	500
500 Together	-	-	-	300	-	300
South Yorkshire PCC	-	2,777	2,777	-	833	833
Donations	5,768	-	5,768	2,396	-	2,396
Legacies	-	-	-	-	-	-
<b>Total</b>	<b>29,435</b>	<b>15,397</b>	<b>44,832</b>	<b>54,111</b>	<b>2,559</b>	<b>56,670</b>

**Note 3: Income from charitable activities**

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Sheffield City Council	16,667	-	16,667	20,122	-	20,122
Other income	-	-	-	-	-	-
<b>Total</b>	<b>16,667</b>	<b>-</b>	<b>16,667</b>	<b>20,122</b>	<b>-</b>	<b>20,122</b>



**Note 4: Analysis of expenditure**

	31-Mar-22			31-Mar-21		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Suits and other clothing items	(600)	682	82	(180)	1,906	1,726
Salaries	26,486	3,400	29,886	31,175	430	31,605
Staff travel costs	195	-	195	14	-	14
Volunteer expenses	536	-	536	-	-	-
Rent and rates	14,841	745	15,586	8,788	224	9,012
Light and heat	67	-	67	229	-	229
Other office costs	834	-	834	1,200	-	1,200
Office equipment depreciation	603	-	603	720	-	720
Insurance	301	-	301	292	-	292
Printing, postage and stationery	1,272	-	1,272	283	-	283
General expenses	257	-	257	1,231	-	1,231
Payroll expenses	-	-	-	-	-	-
Support costs	3,856	-	3,856	2,947	-	2,947
	<b>48,647</b>	<b>4,827</b>	<b>53,474</b>	<b>46,699</b>	<b>2,560</b>	<b>49,259</b>

For the allocation of support costs, see note 5.

**Note 5: Support costs**

	31-Mar-22	31-Mar-21
	£	£
Accountancy and payroll fees	3,456	2,547
Independent Examination (Note 6)	400	400
	<b>3,856</b>	<b>2,947</b>

**Note 6: Details of certain items of expenditure**

	31-Mar-22	31-Mar-21
	£	£
Independent examiner's fees	400	400
<b>Total</b>	<b>400</b>	<b>400</b>

**Note 7: Employees**

	2022	2021
	£	£
Salaries and wages	29,191	31,226
Social security costs	182	(192)
Pension costs (defined contribution scheme)	514	571
<b>Total staff costs</b>	<b>29,887</b>	<b>31,605</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2020: none)

**7.2 Average head count in the year**

	2022	2021
	2	2
<b>Total</b>	<b>2</b>	<b>2</b>

**7.3 Key Management Personnel**

The remuneration of the key management personnel is:

	2022	2021
	£	£
Salaries and wages	16,544	16,974
Social security costs	1,110	1,130
Pension costs (defined contribution scheme)	319	338
<b>Total staff costs</b>	<b>17,973</b>	<b>18,442</b>

**Note 8: Debtors and prepayments****Analysis of debtors**

	31 March 2022	31 March 2021
	£	£
Trade debtors	3,333	3,327
Prepayments and accrued income	8,400	10,730
<b>Total</b>	<b>11,733</b>	<b>14,057</b>

**Note 9: Creditors & Accruals****Analysis of creditors: falling due within one year**

	31 March 2022	31 March 2021
	£	£
Trade creditors	10,511	9,671
Accruals	900	925
Taxes and social security	379	84
Other creditors	2,692	5,412
<b>Total</b>	<b>14,482</b>	<b>16,092</b>

**Deferred Income**

Deferred income comprises of income received by The Suit Works in 2021/22 for activities taking place in 2022/23.

Balance at 1 April 2021	5,412
Amounts released to income earned from charitable activities	(7,720)
Amount deferred in period	5,000
Balance at 31 March 2022	<u>2,692</u>

**Note 10: Cash at bank and in hand**

	31 March 2022	31 March 2021
	£	£
Current Account	23,928	31,231
Petty Cash	-	23
<b>Total</b>	<b>23,928</b>	<b>31,254</b>



**Note 11: Tangible Fixed Assets**

	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
As at 1 April 2021	2,779	2,779
Additions	-	-
Disposals	-	-
<b>As at 31 March 2022</b>	<u>2,779</u>	<u>2,779</u>
<b>Depreciation</b>		
As at 1 April 2021	1,900	1,900
Charge in year	603	-
<b>As at 31 March 2022</b>	<u>2,503</u>	<u>1,900</u>
<b>Net Book Value at 31 March 2022</b>	276	276
<b>Net Book Value at 31 March 2021</b>	878	878

**Note 12: Charity funds**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
<b>Restricted Funds</b>					
Hobson Charity	-	82	(82)	-	-
Covid Recovery Fund	-	7,866	(1,968)	-	5,898
Moving On Up	-	4,672	-	-	4,672
South Yorkshire PCC	-	2,777	(2,777)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>15,397</b>	<b>(4,827)</b>	<b>-</b>	<b>10,570</b>
<b>Unrestricted Funds</b>	<b>30,097</b>	<b>29,435</b>	<b>(48,647)</b>	<b>-</b>	<b>10,885</b>
<b>Total Funds</b>	<b>30,097</b>	<b>44,832</b>	<b>(53,474)</b>	<b>-</b>	<b>21,455</b>

**Prior year comparative**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
<b>Restricted Funds</b>					
Sheffield Town Trust 2019	98	-	-	(98)	-
UnLtd Award	793	-	-	(793)	-
National Lottery Award for All	2,761	-	-	(2,761)	-
Esh Construction	2,554	-	-	(2,554)	-
Hobson Charity	-	1,726	(1,726)	-	-
South Yorkshire PCC Fund	-	833	(833)	-	-
<b>Total Restricted Funds</b>	<b>6,206</b>	<b>2,559</b>	<b>(2,559)</b>	<b>(6,206)</b>	<b>-</b>
<b>Unrestricted Funds</b>	<b>16,879</b>	<b>54,111</b>	<b>(47,099)</b>	<b>6,206</b>	<b>30,097</b>
<b>Total Funds</b>	<b>23,085</b>	<b>56,670</b>	<b>(49,659)</b>	<b>-</b>	<b>30,097</b>

**Note 13: Net asset by fund**

	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	276	-	276
Net current assets	21,179	-	21,179
	<b>21,455</b>	<b>-</b>	<b>21,455</b>

**Prior Year Comparative**

	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	878	-	878
Net current assets	29,219	-	29,219
	<b>30,097</b>	<b>-</b>	<b>30,097</b>

**Note 14: Trustees remuneration and expenses**

The trustees received no remuneration for the performance of their duties (2021: £:nil)

**Note 15: Related party transactions**

The Trustees consider its key management personnel to comprise the Trustees and the CEO. The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or on kind (2021:£nil). No Trustee, or person related or connected by business or them has received any payments or other benefits from the charity during the year. The remuneration of the CEO is shown in note 7.3. There were no related party transactions in the financial year ending 31 March 2022. Trustee indemnity insurance is covered in the Charity insurance policy.