

ASTRIID
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

ASTRIID

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Faith
J Self
S Short
V Clare Chair (resigned 8 September 2020)
B Denly (resigned 8 September 2020)
D Rogers
T Anwar
M Davies
L Adams
L Denchfield (appointed 30 July 2020)
G Elliot (appointed 20 October 2020)

Chief Executive

S Shutts

Charity number

1176645

Principal address

The Farmhouse
Oldfield Lane
Leverton Outgate
Boston
PE22 0AE

Registered office

The Farmhouse
Oldfield Lane
Leverton Outgate
Boston
PE22 0AE

Accountants

Future Cloud Accounting Limited
Unit 14
Halifax Court
Fernwood Business Park
Balderton, Newark.

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ASTRIID

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2021

The Trustees present their report and financial statements for the year ended 28 February 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)".

Objectives and activities

Astriid's objectives for which the charity is established is the relief of unemployment amongst people whose lives are affected by chronic and long-term illness for the benefit of the public in such ways as may be thought fit, including assistance to find appropriate work and job placements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Reference and Administrative details

These are set out on page 2 in accordance with section 1:27 of Statement of Recommended Practice. In deciding on the activities of the charity the trustees have given due regard of the Charity Commissions guidance on public benefit and have complied with their duty in section 4 of the 2011 Charities Act.

Achievements and performance

Having achieved charitable status on the 12th of January 2018, by the 28th of February 2021, 36 candidates were placed into work and voluntary job placements. We had 1,111 candidates and 256 companies registered on our site since the registration of the charity. Astriid has created a job matching digital platform that connects candidates with job opportunities and we initiated 1,756 number of connections since the inception of charity (which is an expression of interest by a company in the candidate).

Astriid uses volunteers across the organisation. We would like to thank all our wonderful volunteers, without whom the charity could not run. We have recruited more than a dozen invisible talent pool volunteers and developed a partnership with Australian technical training supplier, With You With Me, who are now supporting candidates with practical help in training new skills that will help our candidates to find roles. We have a great volunteer team who help with the day to day running of the organisation covering finance, technology, communications, administration, event planning and more. We have recruited 2 new trustees with a range of diverse skills to strengthen the governance of the charity.

We have undertaken a first service user consultation and had a strategy day with the trustee board and other stakeholders. We are working towards publishing our new strategy in the next financial year to set out our vision for the charity in the next 3 years.

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Financial review

We would like to thank all our individual and corporate donors and the Big lottery fund. Without their support we would be unable to provide the help we do.

During the accounting period the charity received total income of £167,922 and incurred expenses of £147,992. The trustees have agreed a minimum of a six-month reserves policy which equates to a minimum of £75,000. The charity carried forward reserves of £92,522, which is adequate to meet the reserves policy at this time.

The charity aims to maintain reserves to meet the charity's outreaches.

Structure, governance, and management

The organisation is a charitable incorporated organisation, incorporated on 13th February 2017, and registered as a charity on 12th January 2018. The charity is established under a memorandum of understanding and governed under the Articles of Association.

The management of the charity is the responsibility of the Trustees. The appointment of trustees is regulated by the Charity's memorandum and articles of association. The power of appointment of new trustees lies with the members and existing board of trustees. New trustees are recruited based on their skills and experience, and once a new trustee is recruited, they undergo an induction that introduces them to the work of Astriid and their responsibilities as a trustee.

The charity paid Salesforce for training and software during the year. Two trustees, S Short and M Davies work for Salesforce, and we have recognised there is a conflict of interest and have drafted a conflict-of-interest policy, register and training on the implications of having a conflict of interest to ensure trustees declare interests correctly and are absent from any decision making. Simon Short left the Salesforce organisation on the 31 January 2021.

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.

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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.

This report was approved by the trustees on 10 July 2021 and signed on their behalf by:

The Trustees report was approved by the Board of Trustees.



S Short

Trustees

Dated: 10 July 2021

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASTRIID FOR THE YEAR ENDED 28 FEBRUARY 2021

Independent examiner's report to the trustees of Astriid CIO.

I report to the trustees on my examination of the accounts of the above charity for the year ended 28th February 2021.

Responsibilities and basis of report

As the charity's trustees, 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 Trust's accounts carried out under section 145 of the 2011 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 by 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 to enable a proper understanding of the accounts to be reached.



Charlotte Wilson ACA

Future Cloud Accounting Limited

Unit 14, Halifax Court, Fernwood Business Park, Balderton, Newark,

Date:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2021*

STATEMENT OF ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT *FOR THE YEAR ENDED 28 FEBRUARY 2021*

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total funds 2020 £
<u>Income from:</u>					
Donations and legacies	3	157,922	-	157,922	170,792
Charitable activities	4	-	10,000	10,000	8,850
Total income		157,922	10,000	167,922	179,642
<u>Expenditure on:</u>					
Raising funds	5	45,701	-	45,701	33,550
Charitable activities	6	97,291	5,000	102,291	92,676
Total resources expended		142,992	5,000	147,992	126,226
Net income for the year/ Net movement in funds		14,930	5,000	19,930	53,416
Fund balances on 1 March 2020		72,592	-	72,592	19,176
Fund balances on 28 February 2021		87,522	5,000	92,522	72,592

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Charities Act 2011.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2021*

BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year £
Current Assets					
Debtors	10	7,830	-	7,830	54,730
Cash at bank and in hand		94,025	5,000	99,025	28,336
Total Current assets		101,855	5,000	106,855	83,066
Liabilities					
Creditors due within one year	11	14,333	-	14,333	10,474
		87,522	5,000	92,522	72,592
The funds of the charity:					
Restricted income funds		-	5,000	5,000	-
Unrestricted income funds		87,522	-	87,522	72,592
Total charity funds		87,522	5,000	92,522	72,592

The financial statements were approved by the Trustees on:

Chair of Trustees:

Charity Registration No. 1176645

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

The charity is entitled to the exemption from the audit requirement contained in the Charities Act 2011, for the year ended 28 February 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with and which otherwise comply with the requirements of the Charities Act 2011 relating to financial statements, so far as applicable to the charity.

The members have not required the charity to obtain an audit of its financial statements for the year in question.

These financial statements have been prepared in accordance with the provisions applicable to charities subject to the small charities' regime.

Charity information

Astriid is a Charitable Incorporated Organisation. The registered office is The Farmhouse, Oldfield Lane, Leverton Outgate, Boston, PE22 0AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2021*

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Astriid matches those candidates with long term or chronic illness into positions of work with companies who register on our site. We ask those employers to make a voluntary donation to us once a person is employed by them.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party. 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 classified by activity. The cost of each activity is made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to governance of the company apportioned to charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

There were no employees during the financial year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	157,922	170,792
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2021*

4 Charitable activities

	2021 £	2020 £
Other income	10,000	8,850
	<u> </u>	<u> </u>

5 Raising Funds

	Total 2021 £	Total 2020 £
Fundraising Expenses	<u>45,701</u>	<u>33,550</u>

6 Analysis of charitable funds

Analysis of fund movements	Balance b/fwd £	Income £	Expenditure £	Balance c/fwd £
a) Restricted funds	-	10,000	5,000	5,000
b) Unrestricted funds	72,592	157,922	142,992	87,522
	<u>72,592</u>	<u>167,922</u>	<u>147,992</u>	<u>92,522</u>

Analysis of charitable funds-previous year

a) Restricted funds	-	8,850	8,850	-
b) Unrestricted funds	19,176	170,792	117,376	72,592
	<u>19,176</u>	<u>179,642</u>	<u>126,226</u>	<u>72,592</u>

The National lottery community fund (Restricted Income Fund) was established in 1993 as a distributor of national Lottery funding. The fund has been used in part, to offset the costs of marketing and public relations, to enable the charity to expand its reach. The balance of the funds has been held for future investment in technology in the next financial year

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

7 Charitable Activities

	2021		2020	
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
	£	£	£	£
Contractors' fees	46,566	-	11,869	3,850
Computer expenses	2,940	-	1,272	-
Insurances	484	-	474	-
Printing, postage, stationery	360	-	1,048	-
Marketing & promotions	34,362	5,000	51,361	5,000
Travel & accommodation	460	-	5,921	-
Motor vehicle expenses	22	-	1,435	-
Software licence	6,453	-	3,819	-
Legal & professional	2,943	-	1,111	-
Conference fees	-	-	2,908	-
Bank charges	150	-	126	-
Governance costs	750	-	436	-
Training fees	1,300	-	2,046	-
Independent Review Fee	500	-		
	97,290	5,000	83,826	8,850

8 Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in kind or cash (2020-£Nil). Expenses paid to the trustees in the year was £nil (2020-£36). The expenses in the previous year were paid to one trustee to cover travel expenses.

Two trustees, Simon Short and Martin Davies were employed by Salesforce UK Ltd. During the year, the charity received £76,548 in unrestricted donations to fund ongoing expenditure. Both trustees were not involved in the application and receipt of the funds and the charity have recognised the issue around conflict of interest and we have drafted a policy to ensure potential conflicts are correctly recorded in the register and that they were absent from any decision-making involving Salesforce UK. Simon Short left that organisation of the 31 January 2021.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2021*

9 Employees

There were no employees during the year.

Employment costs	2021 £	2020 £
Contractor Fees	46,566	15,719
	=====	=====

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	7,830	54,730
	=====	=====

11 Creditors: amounts falling due within one year.

	2021 £	2020 £
Other creditors	14,333	10,474
	=====	=====

12 Retirement benefit schemes

There are no employees and therefore no pension scheme.

Cash generated from operations	2021 £	2020 £
Surplus for the year	19,930	53,416
Movements in working capital:		
(Increase) in debtors	46,900	(51,308)
Increase in creditors	3,859	6,858.
Cash generated from/ (absorbed by) operations	70,689	8,966.
	=====	=====