

## Dorcas Dress Project

End of Year financial report: 1st April 2020 to 31st March 2021

We started the year with a balance of £677

This is our fifth year as a charity. We started the year with the hope of starting new hubs but were struck with the sudden challenges of the COVID 19 pandemic. This provided us an opportunity to fundraise. We received £1566 in donations to enable 10 dressmaking volunteers to help us make 100 outfits for NHS workers within the Cotswold area. The cost of making the scrubs was £470, raising us £1096. This generated a gift aid claim of £172.

Maria stepped down as a trustee in June 2020 as there was a potential conflict of interest.

This activity provided us a promotion opportunity where we advertised some of our current stock on social media, we sold 8 dress raising £649. We also received a donation of £25 to help us provide a hand sewing kit for a new trainee. We also received two sewing machines and some sewing sundries as donations which we refurbished and sold on raising £118. We also received £26 from Amazon core for sales donations from sales through their website.

We received a £10000 Covid pandemic relief grant from the National Lottery Funding with support from the Nicodemus Trust. The Nicodemus Trust have received £5000 to provide us with training into managing, organising and project planning as well as having good governance, reporting and writing funding and grant bids.

The remaining £5000 is on reserve to pay for workshop organization. This involves Maria producing a full online learning package for new trainees. We have currently got 3 UK hubs training with us. One in Shropshire, one in Leicester and one in Berkshire. We have 8 volunteers across the hubs. The sewing hub in Shropshire is ready to receive trainees, we are currently looking to promote these opportunities in their local press. The Berkshire hub has 2 trained trainers and a commitment from their housegroup and vicar to support the development of a hub. The hub in Leicester has received resources and materials and access to the online learning hub.

The sewing hub in Nigeria has started up again, however we are waiting for them to register on our learning platform so we can forward them additional labels for the products they make.

Our closing balance is £6808 of which the following is reserved:

Remaining £5000 from the NLF grant for payment of workshop organization and development services received and due.

Leaving an unreserved balance of £1808

## INCOME & EXPENDITURE

### FINANCIAL YEAR

Start date:

End date:

**2020/2021**

1st April 2020

31st March 2021

### Income

Balance in ACCOUNTS	677.37
Sales of stock	£ 648.29
Gifts and donations	£ 11,726.67
Gift aid claims	£ 172.62
Deposits and returns	£ -
<b>TOTAL INCOME</b>	<b>13224.95</b>

### Expenditure

Fundraising costs	£ 496.59
Loan equipment costs (e.g. sewing machines, irons, boards)	£ 398.34
HUB expenses including training	£ 171.83
Sales costs including carriage	£ 53.70
Dress/accessory components including labels, thread, fabric.	£ 45.74
Contracted work for beneficiaries	£ -
Charity headoffice running costs	£ 5,240.66
Marketing & Promotion	£ 10.00
<b>TOTAL DIRECT EXPENSES</b>	<b>£ 6,416.86</b>

**END OF YEAR BALANCE**

**6808.09**

S. J. Varnom

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## ASSETS (FIXED)

PRODUCT	Original cost	Fixed asset value in 2020/21	Year of purchase	Life span (in years)	Depriation in 2020/21
pfaff sewing machine 1	£114.39	£80.00	2020-21		2
pfaff sewing machine 2	35.5	£80.00	2020-21		2
pfaff sewing machine 3	78.23	£80.00	2020-21		2
pfaff sewing machine 4	78.23	£80.00	2020-21		2
pfaff sewing machine 5	£76.95	£80.00	2020-21		2
pfaff sewing machine 6	£54.00	£80.00	2020-21		2
TOTAL	£322.91	£400.00			0

**ASSETS (CURRENT)**[illegible]

## CURRENT LIABILITIES

CREDITORS: short term (payments DDP is waiting to pay)

Reference	Total to pay	
Expenses to Maria	£	76.95
Expenses to Maria	£	54.00
TOTAL		£130.95

## SPONSORSHIP YET TO HONOUR

Reference	Total to pay
<b>TOTAL</b>	<b>£0.00</b>

## DEPOSITS (holding of funds)

Reference	Total to pay
<b>TOTAL</b>	<b>£0.00</b>

CONTRACTED PIECE WORK - yet to be requested

[illegible]

# BALANCE SHEET

## FINANCIAL YEAR

2020/2021

Start date:

1st April 2020

End date:

31st March 2021

## Fixed Assets

£400.00

## Current Assets

Debtors

£0.00

Account balance

£6808.09

Petty cash

£0.00

## Current Liabilities

Creditors (short term yet to be paid)

£130.95

Sponsorships yet to honour

£0.00

Deposits

£0.00

Contracted piece work - yet to be requested

£0.00

## Current Assets less Current Liabilities

£6677.14

## Total Assets less Current Liabilities

£7077.14

## Capital & Reserves

Reserves (funds set aside of upcoming or current projects)

£0.00

Profit & Loss Account

£6808.09