

REGISTERED COMPANY NUMBER: 10301475 (England and Wales)
REGISTERED CHARITY NUMBER: 1179354

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
The 5% Club Limited

Wilson Howe Limited
Chartered Accountants and Business Advisers
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

The 5% Club Limited

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for the Year Ended 31 December 2020

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The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

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 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn to learn"* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn to learn" training programmes;
- Carrying out and publishing research into "earn to learn" training programmes with a view to increasing their availability, quality and uptake.

* "Earn to learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Significant activities

During 2020 The Club undertook a wide range of activity to promote its aims, including:

- Regular updates on The Club website to reflect activities and initiatives of members, particularly Covid-19 information and case studies demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing work with the ESFA (Education & Skills Funding Agency, part of the Department for Education, DfE) on their work targeting young people by developing and promoting the value of apprenticeships. ESFA personnel were kept informed of work by The Club and its members, via the Sector Comms Groups convened by the ESFA, of which The Club is a participant.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus PR and social media activity during the two separate weeks.
- Support and promotion of the DfE initiative the Apprenticeship Diversity Champions Network.
- Support of the All-Party Parliamentary Group on Apprenticeships and working with the Rt Hon Robert Halfon MP (a member of The 5% Club's Steering Group) in his capacity as Chair of the Education Select Committee.
- The Club was also invited to join the Intermediary Apprenticeships Network, an adjunct of the Apprenticeship Ambassador Network as run by the DfE.

Events:

The Club organised a range of networking/best practice events during the year. The initial plans for three member events to be held across the UK with an annual conference in London in the autumn had to be revised when the lockdown was put in place nationally by the UK Government.

Two physical face to face events had been arranged and delivered in the early part of 2020.:

- A special event was held for patrons, supporters and senior 'friends' of The Club in February 2020 at the Henry VIII Wine Cellar, in the basement of the Ministry of Defence (MOD). Hosted by the MOD, this event was a platform for our patron supporters to meet our Founder Leo Quinn, Group CEO of Balfour Beatty and to strengthen their association with The Club.

- As part of National Apprenticeship Week, The Club partnered with Whitehat (now Multiverse) to host a dinner for 20 senior HR professionals in our network. Titled Innovation and Apprenticeships Dinner, this successful event allowed for close engagement with members and agreed focus on policies around apprenticeships.

Thereafter all events for the remainder of 2020 were moved online. While this limited the level of networking previously enjoyed by and benefiting members, the easy accessibility of attending an event online, and the shorter format did enable wider engagement across the network.

Event themes during 2020 (and into 2021) were extended and adapted to reflect the pandemic and its impact on members and emerging talent. Many of the online events were created with partners to share the technical workload and extend the reach of The Club. The Club also invested in the Zoom platform. Events were as follows (and are all available on The Club's website to watch):

- Attracting, hiring & onboarding early talent in a socially distanced world - May
- Supporting diversity and inclusion in apprenticeships - June
- Round table - Looking to the future: utilising your apprenticeship levy to respond to what comes next - June
- Widening Participation in Apprenticeships - barriers for BAME representation and how to overcome them - July
- Talent is everywhere, opportunity is not: how to identify and support diverse talent - September
- Leading emerging talent in a post Covid -19 world - October
- Balancing your early careers strategy: 2020 impact and the uncertainty of 2021 - November

Additional member meetings were held as follows:

- Patrons' Virtual Meeting - May
- Patrons' virtual meeting - July
- Advisory Panel, virtual meeting - November
- Steering Board, virtual meeting - December (the Steering Board scheduled for June was cancelled)

The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Membership as at 31 December 2020 stood at 506 members.

During 2019, The Club launched a new series of best practice papers entitled Expert Opinion and this series of papers was continued during 2020. Using the expertise among the membership, these papers were researched and written with volunteer help, then distributed to all members and many influencers including Government and stakeholders, as appropriate, on the following subjects:

- Getting apprentices to the finishing line
- Fit for the future: using earn and learn to future proof business
- Virtual Work Experience: a lifeline for career-starters

In response to Covid-19 and its impact on young people, a thought leadership paper We can't let our young people bear the economic brunt of Covid-19 was produced in May and personally supported by our Founder Leo Quinn. This paper was sent from Leo Quinn to over 800 senior leaders, including company CEOs and Government members with the resulting meetings at which The Club and apprenticeships were discussed.

- o Iain Mansfield - senior adviser to Gavin Williamson (Sec of State for Education)
- o Baroness Wolf - Boris Johnson's Skills adviser
- o Gillian Keegan MP - Minister for Apprenticeships and Skills

A further follow up from Leo Quinn to members and stakeholders on this paper and the impacts it achieved was also communicated in August.

Additionally, in supporting the youth employment agenda as impacted by Covid-19 -The Club became a member of the Youth Employment Group. In response to the crisis, Impetus, Youth Futures Foundation, Youth Employment UK, the Institute for Employment Studies and The Prince's Trust formed the Youth Employment Group (YEG) to bring together key leaders and experts from the youth employment sector to help drive the UK's response. The Club joined more than 100 other organisations participating in this pressure group and widely supported outputs including a letter published in the Sunday Times with The Club's name listed as one of the signatories.

Covid-19

Like all charities and businesses, The Club faced a volatile and unforeseen 2020 due to the emergence of the global pandemic.

Despite plans for events in March in York, in July at Heathrow Employment & Skills Academy, in November in Scotland and an annual conference in London in the autumn - all event plans had to be cancelled. Additionally, as a result, the Board decided to put The Club's external PR support 'on hold' for three months.

Within a short period of time of lockdown one, all event/networking/best practice activity was moved online (see below). A dedicated page on The Club's website was also created which signposted members to relevant information from the Department for Education/Education and Skills Funding Agency with regard to Covid-19 and arrangements for apprenticeships.

Patron supporter engagement moved to a virtual delivery and all patron supporters continued to support The Club both financially and with help and assistance throughout all of 2020, despite facing their own challenges created by Covid-19.

The Trustees would like to express their gratitude and thanks to all our patrons for continuing to stand by us throughout such a difficult year.

In spite of all the difficulties Covid-19 created, The Club with careful management, continued to thrive, closing the year with £167,732 in reserves; more than 500 members; a range of events (delivered live and available on demand) and a strong team in place to review activity and revise strategy.

The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial position

The Club received donations of £142,000 (2019: £174,100) and donated services and facilities of £94,974 (2019: £96,500) which gave The Club a total income in 2020 of £236,974 (2019: £270,600)

Expenditure on member services, and associated costs, amounted to £169,254 (2019: £223,940) in the year, and The Club incurred administrative and governance costs of £2,496 (2019: £2,894), giving total expenditure in the period of £171,750 (2019: £226,834). The net surplus for the period was £65,224 (2019: £43,766).

At 31 December 2020, The Club had total funds of £167,732 (2019: £102,508). This balance is in line with the Trustees' plans to December 2020, whereby the balance will be utilized over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognised at the point of commitment.

At the time of writing this report the Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

Principal funding sources

The 5% Club operated in 2019 solely due to the generous support - in kind and/or in financial donations - of a small number of patron members. This included the continued secondment from Balfour Beatty of a member of staff to serve as Director of Operations. This enabled the Trustees to ensure that the day-to-day administration and compliance of The Club as well as the provision of events, thought leadership reports, surveys and other member services to encourage their earn and learn programmes were delivered. The Director General, who worked on a part-time consulting basis, engaged with large organisations to recruit them as members of The 5% Club and in due course to secure and retain their support as patrons. The Trustees would like to thank the following companies for their generous support of The 5% Club during 2019: Balfour Beatty; Babcock; MBDA; Kier Group; Leonardo; Lockheed Martin; QinetiQ; Redrow; Schneider Electric and Vinci.

Principal risks and uncertainties

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A risk register is discussed at the majority of Board meetings and updated according to the current operating environment. The principal risks faced by The Club are the failure to secure additional funds to support its work, failure to maintain relevance with members, and failure to achieve impact through its members, on beneficiaries.

The emergence of Covid-19 was, at December 2019, an unknown risk. Once this became a global pandemic, the Trustees anticipated a financial impact and immediately took steps to protect The Club's reserves by reducing costs to a minimum. Nevertheless, activity was transferred to a virtual basis and to date The Club's patron supporters have continued to support the charity. However, like all small charities, the situation continues to require careful management while Covid-19 impacts the marketplace.

FUTURE PLANS

As well as four Board meetings, The Trustees also held a strategy meeting in November. This provided a forum for Mark Cameron, then operating in a strategic consultant role, to present to the Board his work on a Theory of Change analysis of The Club status quo as well as a proposed operational plan for the future.

Areas included continuing best practice/networking events and patron funding (sustain) and the proposed development of additional initiatives such as a member kitemark programme, focused Government engagement and enhanced marketing and communications (growth).

Creating a charitable trust to directly aid beneficiaries was considered a positive concept and will remain on the Board's radar as a future initiative when the time, and potential funding, is right.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

Recruitment and appointment of new Trustees

The first directors were appointed for a term of three years and also became the first Trustees. New Trustees are appointed by existing Trustees, by a majority. There must be at least two Trustees. Decisions are made by Trustees acting as a majority.

In selecting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There were five Trustees / Directors as at 31 December 2020: Yvonne Baker, David Mercer, Stephen Wardell, Jo Volk and Victoria Scarth (Chair). David Mercer was appointed in October 2020 as Director/Trustee and Secretary.

One Trustee resigned during 2020: Andrew Astin, July 2020.

Organisational structure

As at 31 December 2020, The 5% Club had no employees. The administration of The Club was carried out by a part-time Director General working as a consultant who resigned from The Club in January 2020. The Club continued to be supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

The Board of Trustees reviewed arrangements required to continue the support of The Club following the agreed resignation of the Director General and in February a job search via a charity recruitment website, with a full role specification for a CEO commenced.

Despite a large, high quality response and an impressive shortlist of candidates, the emergence of the Covid-19 global pandemic meant the Board decided to put recruitment of the new CEO on hold. The Club continued from March to be administered by the Director of Operations with support from the Chair of Trustees.

In autumn 2020, Commodore Mark Cameron OBE, who had retired from the Royal Navy after 38 years of service, was retained under a short-term project agreement as a consultant to support The Club for the duration of the year. Mark provided two months of pro bono support, ahead of being contracted for six months of advice from October.

In April 2021 Mark Cameron was appointed CEO of The Club on a part time basis, becoming The Club's first employee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10301475 (England and Wales)

Registered Charity number

1179354

Registered office

212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Trustees

Ms Y Baker Ceo
Ms V M Scarth Consultant
Ms J Volk Director Of Talent & Development
S J Wardell Consultant
D Mercer (appointed 7.10.20)

Company Secretary

D Mercer

The 5% Club Limited
Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Matthew Howe FCA
Institute of Chartered Accountants in England and Wales
Wilson Howe Limited
Chartered Accountants and Business Advisers
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The 5% Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of Trustees on 7 July 2021 and signed on its behalf by:

V. M. N. Scarth

Ms V M Scarth - Trustee

Independent Examiner's Report to the Trustees of
The 5% Club Limited

Independent examiner's report to the Trustees of The 5% Club Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

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
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any
3. requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
the accounts have not been prepared in accordance with the methods and principles of the Statement of
4. 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.

Matthew Howe

Matthew Howe FCA
Institute of Chartered Accountants in England and Wales
Wilson Howe Limited
Chartered Accountants and Business Advisers
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

7 July 2021

The 5% Club Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	236,974	270,600
EXPENDITURE ON			
Raising funds	3	171,750	226,834
NET INCOME		65,224	43,766
RECONCILIATION OF FUNDS			
Total funds brought forward		102,508	58,742
TOTAL FUNDS CARRIED FORWARD		167,732	102,508

The notes form part of these financial statements

The 5% Club Limited

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Intangible assets	9	2,606	2,769
CURRENT ASSETS			
Debtors	10	6,722	46,000
Cash at bank		<u>169,287</u>	<u>81,697</u>
		176,009	127,697
CREDITORS			
Amounts falling due within one year	11	(10,883)	(27,958)
NET CURRENT ASSETS		<u>165,126</u>	<u>99,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		167,732	102,508
NET ASSETS		<u>167,732</u>	<u>102,508</u>
FUNDS	12		
Unrestricted funds		<u>167,732</u>	<u>102,508</u>
TOTAL FUNDS		<u>167,732</u>	<u>102,508</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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.
- (b)

The 5% Club Limited

Balance Sheet - continued
31 December 2020

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 7 July 2021 and were signed on its behalf by:

V. M. N. Scarth

V M Scarth - Trustee

Stephen Wardell

S J Wardell - Trustee

The 5% Club Limited

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>87,590</u>	<u>23,225</u>
Net cash provided by operating activities		<u>87,590</u>	<u>23,225</u>
Change in cash and cash equivalents in the reporting period		87,590	23,225
Cash and cash equivalents at the beginning of the reporting period		<u>81,697</u>	<u>58,472</u>
Cash and cash equivalents at the end of the reporting period		<u>169,287</u>	<u>81,697</u>

The notes form part of these financial statements

The 5% Club Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.20	31.12.19	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	65,224	43,766	
Adjustments for:			
Depreciation charges	163	163	
Decrease/(increase) in debtors	39,278	(34,000)	
(Decrease)/increase in creditors	(17,075)	13,296	
Net cash provided by operations	<u>87,590</u>	<u>23,225</u>	
 2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/1/20	Cash flow	At 31/12/20
	£	£	£
Net cash			
Cash at bank	<u>81,697</u>	<u>87,590</u>	<u>169,287</u>
Total	<u>81,697</u>	<u>87,590</u>	<u>169,287</u>

The notes form part of these financial statements

The 5% Club Limited

Notes to the Financial Statements **for the Year Ended 31 December 2020**

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Intangible assets

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	137,000	172,000
Donated services and facilities	94,974	96,500
Sponsors	5,000	2,100
	<u>236,974</u>	<u>270,600</u>

The 5% Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. RAISING FUNDS

Raising donations and legacies

	31.12.20	31.12.19
	£	£
Staff costs	94,974	96,500
Room hire	1,708	3,217
Telephone	-	39
Sundries	139	4,432
Consultancy fees	61,784	107,579
Website costs	2,754	3,274
Administration assistance	7,072	6,970
Travelling and subsistence	32	1,142
Subscriptions	628	51
Entertainment	-	573
Depreciation	163	163
	<u>169,254</u>	<u>223,940</u>

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Other trading activities	<u>43</u>	<u>2,453</u>	<u>2,496</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Room hire	1,708	3,217
Patents and licences amortisation	<u>163</u>	<u>163</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The 5% Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. STAFF COSTS

The 5% Club has no direct employees. The administration of The Club is carried out by Consultants and by a full-time Director of Operations seconded from a Founding Member of The 5% Club.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	270,600
 EXPENDITURE ON	
Raising funds	226,834
NET INCOME	<u>43,766</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	58,742
TOTAL FUNDS CARRIED FORWARD	<u><u>102,508</u></u>

9. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 January 2020 and 31 December 2020	<u>3,258</u>
AMORTISATION	
At 1 January 2020	489
Charge for year	<u>163</u>
At 31 December 2020	<u>652</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,606</u>
At 31 December 2019	<u><u>2,769</u></u>

The 5% Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	-	26,000
Other debtors	4,000	20,000
VAT	2,722	-
	<u>6,722</u>	<u>46,000</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	9,083	4,299
VAT	-	15,510
Accrued expenses	1,800	8,149
	<u>10,883</u>	<u>27,958</u>

12. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	102,508	65,224	167,732
TOTAL FUNDS	<u>102,508</u>	<u>65,224</u>	<u>167,732</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,974	(171,750)	65,224
TOTAL FUNDS	<u>236,974</u>	<u>(171,750)</u>	<u>65,224</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	58,742	43,766	102,508
TOTAL FUNDS	<u>58,742</u>	<u>43,766</u>	<u>102,508</u>