

REGISTERED COMPANY NUMBER: 11656625 (England and Wales)
REGISTERED CHARITY NUMBER: 1182870

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
FOR
HAIRCUTS4HOMELESS LIMITED**

A R Wenden FCCA
Elliott, Mortlock, Busby & Co Limited
12 High Street
Stanford le Hope
Essex
SS17 0EY

HAIRCUTS4HOMELESS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2023**

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HAIRCUTS4HOMELESS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 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 30 November 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).

OBJECTIVES AND ACTIVITIES

I would like to begin by thanking the many volunteers and staff who make the work on the Haircuts4homeless project a success and to have created an impact in the wider community. I would also like to thank my fellow Trustees for their dedication and support in the important role of governance and leadership.

We have seen significant growth of the projects in the past 12 months and are seeing a demonstrable impact upon the health and wellbeing of individuals in the United Kingdom and the community as a whole.

We enjoy continued support from the community, especially small local businesses who consistently go over and above in supporting our Social Enterprise.

We benefit greatly from healthy partnerships with the public and private sector including L'Oreal, Zenoti, Beauty Papers, Wahl UK, Davines, Green Salon Collective and Denman.

During the next year we will develop new projects and make the charity stronger than ever.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are currently by way of corporate sponsorship. Income has been generated social media fund raising.

We are fortunate to have two strong sponsorships with L'Oreal and Zenoti who donate £35,000 and £20,000 respectively.

Once the figures have been processed in the accounts EMB will review the following and amend.

Reserves policy

The charity needs to hold a level of reserves in order to plan adequately for the future development.

The freely available reserves stand at £13,917

The board and management are continuing to work to increase the reserves and secure future funding.

FUTURE PLANS

The board and management team are working to secure future corporate funding, along with grant and bid applications.

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.

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The Charities Articles of Association:

1. For the relief of financial hardship to the homeless by establishing sites throughout the United Kingdom where skilled hairdressers will provide haircuts free of charge to homeless people.

HAIRCUTS4HOMELESS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

At the annual general meeting we are obliged to present a report and accounts for the preceding year and to elect or appoint Trustees to the Management Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11656625 (England and Wales)

Registered Charity number

1182870

Registered office

53 Ernest Road
Hornchurch
United Kingdom
RM11 3JN

Trustees

A Perera

A Reed (resigned 31.1.24)

Ms M Kendall MBE

Mrs N Pope (appointed 31.1.24)

Independent Examiner

A R Wenden FCCA

Elliott, Mortlock, Busby & Co Limited

12 High Street

Stanford le Hope

Essex

SS17 0EY

Approved by order of the board of trustees on 15 May 2024 and signed on its behalf by:



Ms M Kendall - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HAIRCUTS4HOMELESS LIMITED**

Independent examiner's report to the trustees of Haircuts4homeless Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

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
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of 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.



Anthony Wenden
The Association of Chartered Certified Accountants

A R Wenden FCCA
Elliott, Mortlock, Busby & Co Limited
12 High Street
Stanford le Hope
Essex
SS17 0EY

6 June 2024

HAIRCUTS4HOMELESS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		52,049	-	52,049	24,714
Other trading activities	3	53,294	-	53,294	53,294
Total		105,343	-	105,343	78,008
EXPENDITURE ON					
Raising funds					
Raising donations, legacies and sponsorship		1,700	500	2,200	23,565
		1,700	500	2,200	23,565
Charitable activities					
Activities		105,781	2,898	108,679	86,666
Other		3,650	-	3,650	4,071
Total		111,131	3,398	114,529	114,302
NET INCOME/(EXPENDITURE)		(5,788)	(3,398)	(9,186)	(36,294)
RECONCILIATION OF FUNDS					
Total funds brought forward		19,705	3,398	23,103	59,397
TOTAL FUNDS CARRIED FORWARD		13,917	-	13,917	23,103

The notes form part of these financial statements

HAIRCUTS4HOMELESS LIMITED

BALANCE SHEET 30 NOVEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	9,559	-	9,559	11,327
CURRENT ASSETS					
Debtors	9	1,624	-	1,624	1,587
Cash at bank		16,805	-	16,805	27,646
		<u>18,429</u>	<u>-</u>	<u>18,429</u>	<u>29,233</u>
CREDITORS					
Amounts falling due within one year	10	(6,071)	-	(6,071)	(5,457)
NET CURRENT ASSETS		<u>12,358</u>	<u>-</u>	<u>12,358</u>	<u>23,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,917</u>	<u>-</u>	<u>21,917</u>	<u>35,103</u>
CREDITORS					
Amounts falling due after more than one year	11	(8,000)	-	(8,000)	(12,000)
NET ASSETS		<u>13,917</u>	<u>-</u>	<u>13,917</u>	<u>23,103</u>
FUNDS	13				
Unrestricted funds				13,917	19,705
Restricted funds				-	3,398
TOTAL FUNDS				<u>13,917</u>	<u>23,103</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 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
- (b) 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

HAIRCUTS4HOMELESS LIMITED

**BALANCE SHEET - continued
30 NOVEMBER 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 15 May 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Kendall', written in a cursive style.

M Kendall - Trustee

The notes form part of these financial statements

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1. STATUTORY INFORMATION

Haircuts4homeless Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number, charity number and registered office address can be found on the Company Information page.

2. 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.

Governance costs

	2023	2022
	£	£
Independent examiners fees	-	200

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer & office equipment	- 25% straight line basis

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.

Pension costs and other post-retirement benefits

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.

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sponsorships	<u>53,294</u>	<u>53,294</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>3,650</u>	<u>4,071</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

6. STAFF COSTS

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

	2023	2022
	2	2
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,714	7,000	24,714
Other trading activities	<u>53,294</u>	<u>-</u>	<u>53,294</u>
Total	<u>71,008</u>	<u>7,000</u>	<u>78,008</u>
EXPENDITURE ON			
Raising funds			
Raising donations, legacies and sponsorship	<u>3,604</u>	<u>19,961</u>	<u>23,565</u>
	3,604	19,961	23,565

HAIRCUTS4HOMELESS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Activities	84,603	2,063	86,666
Other	4,071	-	4,071
Total	<u>92,278</u>	<u>22,024</u>	<u>114,302</u>
 NET INCOME/(EXPENDITURE)	 (21,270)	 (15,024)	 (36,294)
 RECONCILIATION OF FUNDS			
Total funds brought forward	40,975	18,422	59,397
 TOTAL FUNDS CARRIED FORWARD	 <u>19,705</u>	 <u>3,398</u>	 <u>23,103</u>

8. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer & office equipment £	Totals £
COST			
At 1 December 2022	16,529	3,887	20,416
Additions	-	1,882	1,882
At 30 November 2023	<u>16,529</u>	<u>5,769</u>	<u>22,298</u>
 DEPRECIATION			
At 1 December 2022	7,231	1,858	9,089
Charge for year	2,325	1,325	3,650
At 30 November 2023	<u>9,556</u>	<u>3,183</u>	<u>12,739</u>
 NET BOOK VALUE			
At 30 November 2023	<u>6,973</u>	<u>2,586</u>	<u>9,559</u>
At 30 November 2022	<u>9,298</u>	<u>2,029</u>	<u>11,327</u>

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	-	42
Prepayments	1,624	1,545
	<u>1,624</u>	<u>1,587</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	4,000	4,000
Other creditors	2,071	1,457
	<u>6,071</u>	<u>5,457</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 12)	8,000	12,000

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,000</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>4,000</u>	<u>8,000</u>

HAIRCUTS4HOMELESS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

13. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	19,705	(5,788)	13,917
Restricted funds			
Prism the gift fund (Choose Love)	3,398	(3,398)	-
TOTAL FUNDS	<u>23,103</u>	<u>(9,186)</u>	<u>13,917</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,343	(111,131)	(5,788)
Restricted funds			
Prism the gift fund (Choose Love)	-	(3,398)	(3,398)
TOTAL FUNDS	<u>105,343</u>	<u>(114,529)</u>	<u>(9,186)</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	40,975	(21,270)	19,705
Restricted funds			
Hear Me See Me Book Funding	18,422	(18,422)	-
Prism the gift fund (Choose Love)	-	3,398	3,398
	<u>18,422</u>	<u>(15,024)</u>	<u>3,398</u>
TOTAL FUNDS	<u>59,397</u>	<u>(36,294)</u>	<u>23,103</u>

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2023

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,008	(92,278)	(21,270)
Restricted funds			
Hear Me See Me Book Funding	-	(18,422)	(18,422)
Prism the gift fund (Choose Love)	7,000	(3,602)	3,398
	<u>7,000</u>	<u>(22,024)</u>	<u>(15,024)</u>
TOTAL FUNDS	<u>78,008</u>	<u>(114,302)</u>	<u>(36,294)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

HAIRCUTS4HOMELESS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	52,049	-	52,049	17,714
Grants	-	-	-	7,000
	<u>52,049</u>	<u>-</u>	<u>52,049</u>	<u>24,714</u>
Other trading activities				
Sponsorships	53,294	-	53,294	53,294
	<u>53,294</u>	<u>-</u>	<u>53,294</u>	<u>53,294</u>
Total incoming resources	105,343	-	105,343	78,008
EXPENDITURE				
Raising donations, legacies and sponsorship				
Fundraising expenses	1,700	500	2,200	22,826
Donation to general funds	-	-	-	739
	<u>1,700</u>	<u>500</u>	<u>2,200</u>	<u>23,565</u>
Charitable activities				
General project expenses	25,550	759	26,309	6,954
Travel and accommodation	12,314	1,961	14,275	12,658
	<u>37,864</u>	<u>2,720</u>	<u>40,584</u>	<u>19,612</u>
Other				
Depreciation of tangible fixed assets	3,650	-	3,650	4,071
Support costs				
Management				
Wages	57,943	-	57,943	52,998
Pensions	3,306	-	3,306	1,191
Insurance	783	293	1,076	863
Telephone & communications	416	-	416	807
Postage and stationery	395	-	395	465
Advertising and marketing	1,493	-	1,493	8,294
Sundries	1,098	(115)	983	986
	<u>65,434</u>	<u>178</u>	<u>65,612</u>	<u>65,604</u>
Finance				
Bank charges	142	-	142	84

This page does not form part of the statutory financial statements

HAIRCUTS4HOMELESS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Finance				
Information technology				
Repairs and renewals	1,782	-	1,782	1,112
Governance costs				
Sundries	5	-	5	-
Independent examination fee	200	-	200	(200)
Bank loan interest	354	-	354	454
	<u>559</u>	<u>-</u>	<u>559</u>	<u>254</u>
Total resources expended	<u>111,131</u>	<u>3,398</u>	<u>114,529</u>	<u>114,302</u>
Net (expenditure)/income	<u>(5,788)</u>	<u>(3,398)</u>	<u>(9,186)</u>	<u>(36,294)</u>

This page does not form part of the statutory financial statements