

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 2024
FOR
HAIRCUTS4HOMELESS LIMITED**

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

HAIRCUTS4HOMELESS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

HAIRCUTS4HOMELESS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024

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 2024. 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).

CHAIRPERSON'S STATEMENT

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charitable objectives can be summarised into our main aims:

Homeless people have many challenges to face, one being low self-esteem, by being able to provide a haircut free of charge this can have a great effect on someone, giving them confidence to face the prospect of job interviews and interactions with other people.

Significant activities

We have continued to grow our presence across the UK to enable more haircuts to be done and hubs to be more accessible. We have recruited more hair professionals to support the work we do. We have continued to support industry at events and with collaborations. We also revisited many of our projects, bringing support, encouragement and much needed supplies.

We have relaunched Haircuts4Homeless Watford.

We have secured some new patrons and supporters from businesses across the UK.

We ran a 10-year anniversary campaign which helped with increased visibility and donations. Many celebrities supported with stories of how to support homelessness and, in particular, the personal care of those living on the streets.

We participated in events, such as Colour World and Salon International, which helped with donations and visibility.

Finally, we launched a monthly newsletter which has organically gained 550 subscribers and has an impressive 50% open rate.

HAIRCUTS4HOMELESS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2024

OBJECTIVES AND ACTIVITIES

Public benefit

Hairdressers have known empathy and are great communicators offering their time and willingness to help the homeless people.

Homeless people now have a first-class access to Hair and grooming facility to enable them to access jobs and social inclusion.

We have created a hub for interaction and volunteering reducing loneliness and social isolation.

Grantmaking

We have facilitated specific nominated collections for poor and vulnerable people in the community.

Volunteers

We are entirely volunteer led, with over 21,000 hours per year contributed directly from local/national people.

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 a number of sponsors who supported us during the year.

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 £16,166.

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.

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 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.

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)

HAIRCUTS4HOMELESS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024

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 2 April 2025 and signed on its behalf by:

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

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 2024.

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

8 April 2025

HAIRCUTS4HOMELESS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>97,149</u>	<u>-</u>	<u>97,149</u>	<u>105,343</u>
EXPENDITURE ON					
Raising funds					
Raising donations, legacies and sponsorship		<u>1,136</u>	<u>-</u>	<u>1,136</u>	<u>2,200</u>
		<u>1,136</u>	<u>-</u>	<u>1,136</u>	<u>2,200</u>
Charitable activities					
Activities		<u>90,747</u>	<u>-</u>	<u>90,747</u>	<u>108,679</u>
Other		<u>3,017</u>	<u>-</u>	<u>3,017</u>	<u>3,650</u>
Total		<u>94,900</u>	<u>-</u>	<u>94,900</u>	<u>114,529</u>
NET INCOME/(EXPENDITURE)		<u>2,249</u>	<u>-</u>	<u>2,249</u>	<u>(9,186)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,917</u>	<u>-</u>	<u>13,917</u>	<u>23,103</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>16,166</u></u>	<u><u>-</u></u>	<u><u>16,166</u></u>	<u><u>13,917</u></u>

The notes form part of these financial statements

HAIRCUTS4HOMELESS LIMITED

BALANCE SHEET 30 NOVEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	6,542	-	6,542	9,559
CURRENT ASSETS					
Debtors	8	1,756	-	1,756	1,624
Cash at bank		16,418	-	16,418	16,805
		<u>18,174</u>	<u>-</u>	<u>18,174</u>	<u>18,429</u>
CREDITORS					
Amounts falling due within one year	9	(4,550)	-	(4,550)	(6,071)
NET CURRENT ASSETS		<u>13,624</u>	<u>-</u>	<u>13,624</u>	<u>12,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,166	-	20,166	21,917
CREDITORS					
Amounts falling due after more than one year	10	(4,000)	-	(4,000)	(8,000)
NET ASSETS		<u>16,166</u>	<u>-</u>	<u>16,166</u>	<u>13,917</u>
FUNDS	12				
Unrestricted funds				16,166	13,917
TOTAL FUNDS				<u>16,166</u>	<u>13,917</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- 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.

The notes form part of these financial statements

HAIRCUTS4HOMELESS LIMITED

**BALANCE SHEET - continued
30 NOVEMBER 2024**

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 2 April 2025 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 2024

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

	2024	2023
	£	£
Independent examiners fees	-	-

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.

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.

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2024

2. ACCOUNTING POLICIES - continued

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.

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,017	3,650
Other operating leases	1,916	1,782

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

5. STAFF COSTS

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

	2024	2023
	2	2

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	105,343	-	105,343
EXPENDITURE ON			
Raising funds			
Raising donations, legacies and sponsorship	1,700	500	2,200
	1,700	500	2,200
Charitable activities			
Activities	105,781	2,898	108,679
Other	3,650	-	3,650

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	111,131	3,398	114,529
NET INCOME/(EXPENDITURE)	(5,788)	(3,398)	(9,186)
RECONCILIATION OF FUNDS			
Total funds brought forward	19,705	3,398	23,103
TOTAL FUNDS CARRIED FORWARD	13,917	-	13,917

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer & office equipment £	Totals £
COST			
At 1 December 2023 and 30 November 2024	16,529	5,769	22,298
DEPRECIATION			
At 1 December 2023	9,556	3,183	12,739
Charge for year	1,743	1,274	3,017
At 30 November 2024	11,299	4,457	15,756
NET BOOK VALUE			
At 30 November 2024	5,230	1,312	6,542
At 30 November 2023	6,973	2,586	9,559

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	1,756	1,624

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	4,000	4,000
Social security and other taxes	1	-
Other creditors	549	2,071
	<u>4,550</u>	<u>6,071</u>

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

	2024	2023
	£	£
Bank loans (see note 11)	<u>4,000</u>	<u>8,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
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>-</u>	<u>4,000</u>

12. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	13,917	2,249	16,166
TOTAL FUNDS	<u>13,917</u>	<u>2,249</u>	<u>16,166</u>

HAIRCUTS4HOMELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,149	(94,900)	2,249
TOTAL FUNDS	<u>97,149</u>	<u>(94,900)</u>	<u>2,249</u>

Comparatives for 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>

Comparative 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>

HAIRCUTS4HOMELESS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

HAIRCUTS4HOMELESS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	26,453	-	26,453	52,049
Sponsorships	70,696	-	70,696	53,294
	97,149	-	97,149	105,343
Total incoming resources	97,149	-	97,149	105,343
EXPENDITURE				
Raising donations, legacies and sponsorship				
Fundraising expenses	1,136	-	1,136	2,200
Charitable activities				
General project expenses	5,255	-	5,255	26,309
Travel and accommodation	14,900	-	14,900	14,275
	20,155	-	20,155	40,584
Other				
Depreciation of tangible fixed assets	3,017	-	3,017	3,650
Support costs				
Management				
Wages	62,360	-	62,360	57,943
Pensions	1,467	-	1,467	3,306
Storage	1,916	-	1,916	1,782
Insurance	898	-	898	1,076
Telephone & communications	499	-	499	416
Postage and stationery	493	-	493	395
Advertising and marketing	1,657	-	1,657	1,493
Sundries	1,047	-	1,047	983
	70,337	-	70,337	67,394
Finance				
Bank charges	1	-	1	142
Bank loan interest	254	-	254	354
	255	-	255	496

This page does not form part of the statutory financial statements

HAIRCUTS4HOMELESS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Finance				
Governance costs				
Sundries	-	-	-	5
Independent examination fee	-	-	-	200
	-	-	-	205
Total resources expended	94,900	-	94,900	114,529
Net (expenditure)/income	2,249	-	2,249	(9,186)

This page does not form part of the statutory financial statements