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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021
FOR
ESTEEM

Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

ESTEEM

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ESTEEM

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the period 1 June 2020 to 31 March 2021. 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

ESTEEM is a Sussex based charity, which offers young adults aged 14-26 opportunities to develop confidence, build life-skills and improve well being. We do this by providing relevant volunteering experience throughout all elements of our organisation. ESTEEM encourages and values input from young people and we champion a youth-led approach.

Offering support through 1:1 vocational mentoring and training, in a safe and supportive environment. ESTEEM enables young adults to help themselves to identify life-goals and eases the transition into meaningful employment, education and training.

FINANCIAL REVIEW

Financial position

The activities, assets and liabilities of the unincorporated charity, ESTEEM (Charity Registration Number 1058540) were transferred to the incorporated charity ESTEEM, a charitable incorporated organisation ('CIO') (Charity Registration Number 1187128), with effect from midnight on 31 May 2020. This is therefore the first set of statutory financial statements for the new legal entity since it started operating.

As a consequence of the transfer, the £92,184 value of the net assets of charity 1058540, is included both in the £366,871 total income and the £102,179 net income.

Reserves policy

The trustees endeavor to maintain sufficient reserves in order to ensure that funds remain available to enable ESTEEM to continue to operate in the furtherance of the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document. The nature of the governing document is a Constitution. The charity is registered as a charitable incorporated organisation with the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187128

Principal address

Esteem, The Old School House
Ham Road
BN43 6PA
Shoreham-by-Sea
West Sussex

Trustees

Ms R Rieley
Mr P Hudson
Mr N Lecky (appointed 27.1.21)
Mr J Brinicombe
Ms S O'Dowd (appointed 10.3.21)
Ms R Batten (appointed 1.5.21)

ESTEEM

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Peter Jarman FCCA
Association of Chartered Certified Accountants (ACCA)
Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ESTEEM

Independent examiner's report to the trustees of Esteem

I report to the charity trustees on my examination of the accounts of Esteem (the Trust) for the period 1 June 2020 to 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my 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 Trust 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 in order to enable a proper understanding of the accounts to be reached.

Peter Jarman FCCA
Association of Chartered Certified Accountants (ACCA)
Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

Date:

ESTEEM**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		18,041	252,251	270,292
Other trading activities	2	395	-	395
Other income		39,770	56,414	96,184
Total		58,206	308,665	366,871
EXPENDITURE ON				
Charitable activities				
General		14,708	249,312	264,020
Other		240	432	672
Total		14,948	249,744	264,692
NET INCOME		43,258	58,921	102,179
Transfers between funds	6	(22,709)	22,709	-
Net movement in funds		20,549	81,630	102,179
TOTAL FUNDS CARRIED FORWARD		20,549	81,630	102,179

The notes form part of these financial statements

ESTEEM**BALANCE SHEET**
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	4	210	1,498	1,708
CURRENT ASSETS				
Cash at bank and in hand		20,339	89,087	109,426
CREDITORS				
Amounts falling due within one year	5	-	(8,955)	(8,955)
NET CURRENT ASSETS		<u>20,339</u>	<u>80,132</u>	<u>100,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,549</u>	<u>81,630</u>	<u>102,179</u>
NET ASSETS		<u>20,549</u>	<u>81,630</u>	<u>102,179</u>
FUNDS	6			
Unrestricted funds				20,549
Restricted funds				<u>81,630</u>
TOTAL FUNDS				<u>102,179</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

ESTEEM

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Tangible fixed assets

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

Plant and machinery - 20% on cost
Computer equipment - 33% on cost

Taxation

The charity is exempt from 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.

2. OTHER TRADING ACTIVITIES

Fundraising events	£ 395
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ESTEEM

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	<u>1,842</u>	<u>324</u>	<u>2,166</u>
DEPRECIATION			
Charge for year	<u>368</u>	<u>90</u>	<u>458</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,474</u>	<u>234</u>	<u>1,708</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	<u>£</u> <u>8,955</u>
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6. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds			
Unrestricted funds	43,258	(22,709)	20,549
Restricted funds			
Restricted funds	58,921	22,709	81,630
TOTAL FUNDS	<u>102,179</u>	<u>-</u>	<u>102,179</u>

ESTEEM

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	58,206	(14,948)	43,258
Restricted funds			
Restricted funds	308,665	(249,744)	58,921
TOTAL FUNDS	<u>366,871</u>	<u>(264,692)</u>	<u>102,179</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.

ESTEEM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES **FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021**

£

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	1
Donations	15,526
Gift aid	22
Grants	252,928
Donated services and facilities	1,815
	<hr/>
	270,292

Other trading activities

Fundraising events	395
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Other income

Assets brought in from charity 1058540 on 01.06.2020	92,184
Employment allowance	4,000
	<hr/>
	96,184

Total incoming resources	366,871
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EXPENDITURE

Charitable activities

Postage and stationery	174
Publicity and promotions	3,068
Venue hire	6,895
Volunteer expenses	2,781
Insurance	1,283
Travel	2,708
Staff well-being	952
Kitchen	1,603
Cleaning	770
Wages	156,084
Tax & social security	11,433
Pensions	2,771
Recruitment	1,839
Training	2,777
Subcontractors	27,045
Activity resources	4,338
Social enterprise	185
Office rent & upkeep	1,742
	<hr/>
	228,448

This page does not form part of the statutory financial statements

ESTEEM**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD 1 JUNE 2020 TO 31 MARCH 2021

	£
Charitable activities	
Other	
Bank charges	214
Depreciation of tangible fixed assets	458
	<hr/>
	672
 Support costs	
 Finance	
Professional fees	8,258
 Information technology	
Telephone	2,935
Office equipment	22,983
Subscriptions	1,396
	<hr/>
	27,314
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Total resources expended	264,692
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Net income	102,179
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