

# **Fair Shot**

Annual Report and Financial Statements

Period ended 31<sup>st</sup> July 2022.

**Registered charity Number 1190582**

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## Administrative details

|                           |  |
|---------------------------|--|
| Name of charity           | Fair Shot  |
| Governing document        | CIO FOUNDATION - Registered 28 <sup>th</sup> July 2020   |
| Registered charity number | 1190582  |
| Trustees and Directors    | Jamie Bott (Trustee)<br>Antonella Miro (Trustee)<br>Susan Jenkins (Trustee)<br>Marco Taricco (Trustee)<br>Aldina Tavella (Trustee) |
| Registered office         | 3 Slingsby Place<br>London<br>WC2E 9AB   |
| Bankers                   | The Co-operative Bank  |
| Independent Examiner      | Faisal Khan t/a M J Golz<br>Odeon House, 146 College Road<br>Harrow<br>HA1 1BH   |

## **Trustees Report for the year ended 31<sup>st</sup> July 2022**

### **Objectives and Activities**

To relieve the needs of people with learning disabilities in any part of the world, in particular but not exclusively, by:

1. Providing education, training and support for people with learning disability
2. Helping find work placements and where possible paid work for said people

Every year, we offer 12 young adults with a learning disability the chance to gain real-life work experience through our hospitality Supported Internship Programme. We provide best-in-class training so that when our trainees begin their working career, they are confident and highly skilled baristas and expert cafe assistants. Following the programme, via our employment programme we work with our employment partners to help our graduates settle into their next dream job and keep supporting them to ensure sustainable employment.

Fair Shot CIO trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit.

### **Achievements and Performance**

#### **Moving premises**

This has been a huge year for Fair Shot, having been told back in January 2022 that we would have to be out of our premises in South Molton Street 12 months later. Within 12 months we managed to fundraise another £339k as well as find our dream location in Covent Garden. Our new home is absolutely perfect, and we opened our doors on the 1st of February 2023.

#### **Our programmes**

We are super proud to have trained up our second set of trainees up this year bringing the number of young adults with learning disabilities supported out of the unemployment cycle so far to 21. Last year's cohort that has gone into employment have all passed their probation in their new jobs and are doing incredibly well. We have increased next year's cohort from 12 trainees a year to 15 for which we are now carrying out interviews. Our current cohort have already all been matched up with their new jobs starting in September 2023 thanks to our employment programme. We are on target to support 50 adults with learning disabilities out of the unemployment cycle in 5 years of operation.

#### **QUANTITATIVE impact of our programmes**

##### **Traineeship Programme**

- 21 young adults supported out of the unemployment cycle so far
- 10,050 hours of training completed each year
- Each cohort make 27,642 hot drinks in one year
- Each trainee made on average 2303 hot drinks during the programme
- 2,981 focaccias made fresh in-house by the trainees
- 21 Food hygiene certificates so far
- 32 family members have found immediate relief with loved ones now in the Fair Shot Traineeship Programme

### Employment Programme

- 16/21 job ready after one year of Fair Shot
- 100% of job-ready graduates matched up with their next dream job
- 100% of the trainees put into employment via our employment programme passed probation in their new jobs
- 100% of trainees showed an increase in their total work readiness as well as their confidence in their hospitality skills
- Fair Shot offers 1080 hours of employment support
- The Fair Shot employment programme saves the government on average £105,113 in benefits each year.
- 32 family members have found immediate relief with loved ones now in employment
- 16 businesses have joined Fair Shot's employer partner programme, reflecting a change in corporate hiring practices towards a more inclusive workforce.

### QUALITATIVE IMPACT of our Training Programme on our trainees:

#### Enriched employment skills and support:

##### *Monitored by monthly targets set by Fair Shot staff*

- Have access to specialist support
- Get support in the workplace
- Have specialist support to find employment
- Have to meaningful and high quality training
- Can perfectly make all the 10 different types of coffee – independently!
- Handle and work on the till
- Make 40 sandwiches by themselves in 1 hour
- Tackle their closing checklist by themselves

#### Enhanced mental health:

##### *Monitored by weekly pastoral check in with trainees at the college*

- Feel safe, accepted, valued and respected
- Transformed social skills and confidence
- Have a purpose and a routine
- Can identify when they feel anxious/stressed
- Can self regulate much better than 6 months ago
- Are generally happier, calmer and more satisfied
- All now have the basic right to aspire to a career
- Feel part of something, a family and a community
- Feel like they matter!
- Increased satisfaction in relationships
- Better friendships
- More confident in socialising and making friends

### QUALITATIVE Impact of our Employment Programme (for our 2021 cohort)

- 1- ABFoods - Office manager
- 2- Le Pain Quotidien - Cafe Assistant
- 3 - The Office Group - Operations
- 4 - Aquavit - Sous Chef
- 5 - Gentlemen Barista - Cafe Assistant
- 6 - Chestnut bakery- Waitress
- 7 - Daylesford - Retail assistant
- 8 - Treehouse Hotel - Host

- Encouraged businesses to create opportunities for adults with learning disabilities
- Broken myth about complexities in hiring them
- Make them believe that it truly is possible, realistic and necessary

- Enhanced awareness of DEI

### **Performance of fundraising activities against objectives set**

In order to move premises in January 2023, we had set ourselves a fundraising goal of £350k. We started fundraising in April 2022 and eventually reached our goal in November 2023.

### **Financial Review**

We are currently holding £90k in reserves which represents 3 months worth of salaries and £15k left over for any eventualities to do with our premises.

The charity received income in the form of Café sales, Fundraising and Donations of £243,495 in the year ended 31<sup>st</sup> July 2022.

Review of the charity's financial position at the end of the period

|                                  |                 |
|----------------------------------|-----------------|
| Luigi Rizzo                      | £600.00         |
| Goldman Sachs                    | £5,000.00       |
| Katherine M Kahn                 | £160.00         |
| MSL FBO Lisa M Vir               | £364.99         |
| French 3 LB                      | £100.00         |
| Collins family                   | £200.00         |
| Simonetta Tavella                | £813.88         |
| Charlie french paintings         | £817.50         |
| Ardea Cares Charitable Fund      | £1,000.00       |
| Apple                            | £18,382.00      |
| Anne & Nabil - Donation Ariss    | £2,500.00       |
| Pascale                          | £250.00         |
| Graduation (Eventbrite)          | £1,168.92       |
| Pietro Strada - Fumagalli Romari | £5,000.00       |
| Wedding donations (Justgiving)   | £970.00         |
| Random donations (Justgiving)    | £195.88         |
| Silverpeak                       | £5,000.00       |
| Café Sales                       | £111,799        |
| Other Donations                  | £89,172         |
| <b>Total</b>                     | <b>£243,495</b> |

Expenditure for the year amounted to £266,912. The charity made a loss of £23,417 which has been incorporated into last year's profit leaving £185,295 to carry forward.

Net assets on 31<sup>st</sup> July 2021 of £185,295 consisting of fixed assets, debtors and cash.

### **Reserves Policy**

We are currently holding £90k in reserves which represents 3 months' worth of salaries and £15k left over for any eventualities to do with our premises.

### **Structure, Governance, and Management**

Type of governing document - Foundation model constitution

How is the charity constituted? - Charitable Incorporated Organisation

Trustee selection methods including details of any constitutional provisions –

Option 1

(1) Apart from the first charity trustees, every trustee must be appointed (for a term of (three years) by a resolution passed a properly convened meeting of the charity trustees

(2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

### **Names of the charity trustees who manage the charity**

|   |                |                  |
|---|----------------|------------------|
| 1 | Aldina Tavella | 27 July 2020     |
| 2 | Marco Taricco  | 27 May 2021      |
| 3 | Susan Jenkins  | 27 May 2021      |
| 4 | Antonella Miro | 27 May 2021      |
| 5 | Jamie Bott     | 02 February 2022 |

### **Statement of Trustees' and Directors' responsibilities**

The Trustees are responsible for preparing the Trustees' annual report 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 these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

### **Preparation of the report**

The report was approved and authorised for issue by the Trustees on 25<sup>th</sup> May 2023 and is signed on behalf of the Trustees by: -

**Chair**

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



## **Independent Examiner's Report to the Trustees For the period ended 31<sup>st</sup> July 2022**

I report to the Trustees on my examination of the accounts of the charitable company for the year ended 31<sup>st</sup> July 2022.

### **Responsibilities and basis of report**

The charity Trustees, who are also Directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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 to enable a proper understanding of the accounts to be reached.

Approved on 30<sup>th</sup> May 2023

**Faisal Khan ACCA**



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**Statement of Financial Activities (including summary of Income and Expenditure Account)**  
**Year Ending 31st July 2022**

|                             | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds</b><br>£ | Prior Year<br>Funds<br>£ |
|-----------------------------|------|----------------------------|--------------------------|-------------------------|--------------------------|
| Charitable Activities       |      |                            |                          |                         |                          |
| Sales                       |      | 111,799                    |                          |                         |                          |
| Donations Received          | 1    | 84,223                     | 47,473                   | <b>243,495</b>          | 212,382                  |
| Expenditure on;             |      |                            |                          |                         |                          |
| Cost of Goods Sold          |      | 30,443                     |                          | <b>30,443</b>           | 0                        |
| Direct Expenses             |      | 33,588                     |                          | <b>33,588</b>           | 370                      |
| Subcontractor Costs         |      | 2,024                      |                          | <b>2,024</b>            | 0                        |
| Charitable Activities       | 2    | 75,287                     |                          | <b>75,287</b>           | 3,300                    |
| Governance costs            | 6    | 14,331                     |                          | <b>14,331</b>           |                          |
| Salaries                    | 7    | 111,240                    |                          | <b>111,240</b>          |                          |
|                             |      |                            |                          | <b>0</b>                | 0                        |
|                             |      | 266,912                    | 0                        | <b>266,912</b>          | 3,670                    |
| Net (Expenditure)/Income    |      | -70,890                    | 47,473                   | <b>-23,417</b>          | 208,712                  |
| Reconciliation of funds;    |      |                            |                          |                         |                          |
| Total funds brought forward |      | 0                          | 0                        | <b>0</b>                | -                        |
| Total funds carried forward | 1    | -70,890                    | 47,473                   | <b>-23,417</b>          | 208,712                  |

**Balance Sheet**  
**As at 31st July 2022**

|                          |      | <b>31st July<br/>2022</b> | <b>31st July<br/>2021</b> |
|--------------------------|------|---------------------------|---------------------------|
|                          | Note | £                         | £                         |
| Fixed Assets             | 3    | 73,373                    | 0                         |
| Cash at bank and in hand |      | 116,921                   | 209,012                   |
| Debtors                  | 4    | 8,206                     | 0                         |
|                          |      | <u>125,127</u>            | <u>209,012</u>            |
| Creditors due in 1 year  | 5    | 13,205                    | 300                       |
| Total Net Assets         |      | <u><b>185,295</b></u>     | <u><b>208,712</b></u>     |
| Restricted Income Funds  | 1    | 97,107                    | 49,634                    |
| Unrestricted Funds       | 1    | 88,188                    | 159,078                   |
| Total Charity Funds      |      | <u><b>185,295</b></u>     | <u><b>208,712</b></u>     |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the Trustees on 25<sup>th</sup> May 2023 and signed on their behalf by: -



Chair

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| CASHFLOW STATEMENT                               | Note | 2022           | 2021           |
|--|------|----------------|----------------|
|  |      | £              | £              |
|  |      | Total          | Total          |
| <b>Operating Activities</b>                      |      |                |                |
| Net cash flow from operating activities          | 8    | -5,417         | 209,012        |
| <b>Cash flow from investing activities</b>       |      |                |                |
| Payments to acquire tangible fixed assets        |      | -86,374        | 0              |
| Receipts from sales of tangible fixed assets     |      |                |                |
| Payment Due for Creditors                        |      | -300           |                |
| Interest received                                |      |                | 0              |
| Net cash flow from investing activities          |      | <u>-92,091</u> | <u>209,012</u> |
| <br>Cash and cash equivalents as at 1 April 2021 |      | <br>209,012    | <br>209,012    |
| Cash and cash equivalents as at 31 March 2022    |      | <u>116,921</u> | <u>209,012</u> |
| <br>Cash and cash equivalents consist of:        |      |                |                |
| Cash at bank and in hand                         |      | <u>116,921</u> | <u>209,012</u> |

## Notes to the financial statements

### 1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP); and
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Charities Act 2011.

The Trustees consider that there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

The accounts have been prepared under the Charities SORP for the first time. Although the format of the accounts differs from that applied in the past, no changes have been made to amounts previously reported.

No material prior year error has been identified in the reporting period.

### 2 Accounting policies

#### *Income*

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability. Performance related grants are recognised to the extent that the charity has provided the specified goods or services.

It is not practical to value the monetary value of donated time.

#### *Expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### *Fixed Assets*

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is provided at rates to write off the cost or revalued amount, less any estimated residual value, of each asset over its expected useful life, as follows:

|            |  |
|------------|--|
| All assets | 20% per annum on a straight line basis |
|------------|--|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

### *Impairment of fixed assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, because of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Financial Activities. Minor maintenance works are not considered to impair the value of the asset.

### *Debtors and creditors receivable / payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### *Pensions*

The charitable company operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Charity in independently administered funds. The annual contributions paid to the scheme are charged against income in the year to which they relate.

### *Going concern*

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1 Movement in Funds**

|                    | At Start of<br>Year<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | At the End of<br>Year<br>£ |
|--------------------|--------------------------|----------------------------|----------------------------|----------------------------|
| Restricted Funds   | 49,634                   | 47,473                     | 0                          | <b>97,107</b>              |
| Unrestricted Funds | 159,078                  | 196,022                    | -266,912                   | <b>88,188</b>              |
| Total Funds        | <u>208,712</u>           | <u>243,495</u>             | <u>-266,912</u>            | <u><b>185,295</b></u>      |

**2 Expenditure**

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>£           | Prior Year<br>£ |
|-------------------------------|----------------------------|--------------------------|----------------------|-----------------|
| Expenditure on raising funds; |                            |                          |                      |                 |
| Advertising & Marketing       | 8,354                      |                          | <b>8,354</b>         | 0               |
| Bank Fees                     | 42                         |                          | <b>42</b>            | 0               |
| Cleaning                      | 3,915                      |                          | <b>3,915</b>         | 0               |
| Depreciation Expense          | 13,000                     |                          | <b>13,000</b>        | 0               |
| Employers National Insurance  | 1,253                      |                          | <b>1,253</b>         | 0               |
| Entertainment - 0%            | 166                        |                          | <b>166</b>           | 0               |
| General Expenses              | 4,038                      |                          | <b>4,038</b>         | 0               |
| Insurance                     | 1,225                      |                          | <b>1,225</b>         | 0               |
| IT Software and Consumables   | 1,826                      |                          | <b>1,826</b>         | 0               |
| Light, Power, Heating         | 25                         |                          | <b>25</b>            | 0               |
| Pensions Costs                | 1,411                      |                          | <b>1,411</b>         | 0               |
| Postage, Freight & Courier    | 345                        |                          | <b>345</b>           | 0               |
| Printing & Stationery         | 1,524                      |                          | <b>1,524</b>         | 0               |
| Rates                         | 12,572                     |                          | <b>12,572</b>        | 0               |
| Rent                          | 4,239                      |                          | <b>4,239</b>         | 0               |
| Repairs & Maintenance         | 13,723                     |                          | <b>13,723</b>        | 0               |
| SQUARE Fees                   | 2,496                      |                          | <b>2,496</b>         | 0               |
| Staff Training                | 1,025                      |                          | <b>1,025</b>         | 0               |
| Subscriptions                 | 530                        |                          | <b>530</b>           | 0               |
| Telephone & Internet          | 1,114                      |                          | <b>1,114</b>         | 0               |
| Travel - National             | 281                        |                          | <b>281</b>           | 0               |
| Uniform & Protective Clothing | 2,183                      |                          | <b>2,183</b>         | 0               |
|                               | <u><b>75,287</b></u>       | <u>-</u>                 | <u><b>75,287</b></u> | <u>0</u>        |
|                               | <u>0</u>                   | <u>-</u>                 | <u><b>0</b></u>      | <u>0</u>        |
| Total                         | <u><b>75,287</b></u>       | <u>-</u>                 | <u><b>75,287</b></u> | <u>0</u>        |

### 3 Fixed Assets

|                          | Office Equipment<br>£ | Plant and Machinery | Fixtures & Fittings | Computer Equipment | Total<br>£ |
|--------------------------|-----------------------|---------------------|---------------------|--------------------|------------|
| <b>COST or VALUATION</b> |                       |                     |                     |                    |            |
| At 01 August 2021        | 0                     | 0                   | 0                   | 0                  | 0          |
| Additions/<br>(Disposal) | 1,032                 | 14,298              | 67,208              | 3,837              | 86,374     |
| At 31 July 2022          | 1,032                 | 14,298              | 67,208              | 3,837              | 86,374     |
| <b>DEPRECIATION</b>      |                       |                     |                     |                    |            |
| At 01 August 2021        | 0                     | 0                   | 0                   | 0                  | 0          |
| Charge for the year      | 127                   | 2,099               | 10,250              | 525                | 13,000     |
| At 31 July 2022          | 127                   | 2,099               | 10,250              | 525                | 13,000     |
| <b>NET BOOK VALUES</b>   |                       |                     |                     |                    |            |
| At 31 July 2021          | 0                     | 0                   | 0                   | 0                  | 0          |
| At 31 July 2022          | 905                   | 12,199              | 56,958              | 3,311              | 73,373     |

### 4 Debtors

|               | 2022<br>£    | 2021<br>£ |
|---------------|--------------|-----------|
| Trade Debtors | 1,039        | 0         |
| VAT           | 7,166        | 0         |
|               | <b>8,205</b> | <b>0</b>  |

### 5 Creditors

|                                    | 2022<br>£     | 2021<br>£  |
|------------------------------------|---------------|------------|
| Accounts Payable                   | 812           | -          |
| Accruals                           | 300           | 300        |
| Other taxes and social<br>security | 4,570         | 0          |
| Other Creditors                    | 7,523         | 0          |
|                                    | <b>13,205</b> | <b>300</b> |

| 6 | Governance Cost                 | 2022<br>Unrestricted Funds<br>£ | 2022<br>Restricted<br>£ | Total 2022<br>£ | 2021<br>£    |
|---|---------------------------------|---------------------------------|-------------------------|-----------------|--------------|
|   | Accountancy                     | 1,759                           | 0                       | 2,520           | 0            |
|   | Independent<br>examination fee  | 300                             | 0                       | 200             | 300          |
|   | Consultancy Fee                 | 6,000                           | 0                       | 7,550           | 3,000        |
|   | Other legal and<br>professional | 6,273                           | 0                       | -               | 0            |
|   |                                 | <b>14,332</b>                   | <b>0</b>                | <b>14,332</b>   | <b>3,300</b> |



| <b>7 Salaries</b>     | <b>2022</b>    | <b>2021</b> |
|-----------------------|----------------|-------------|
|                       | <b>£</b>       | <b>£</b>    |
| Wages and salaries    | 111,240        | 0           |
| Social Security Costs | -              | -           |
|                       | <b>111,240</b> | <b>0</b>    |

The charity has 7 employees as of 31<sup>st</sup> July 2022. But no employee has earned more than £30,000 during this financial year.

None of the trustees have been paid any remuneration or received any other benefits from employment with this charity or a related entity.

No trustee expenses have been incurred.

#### 8. Reconciliation of Net Movement In Funds

|  | 2022           |            |               | 2021          |                |                  |
|--|----------------|------------|---------------|---------------|----------------|------------------|
|  | £              | £          | £             | £             | £              | £                |
|  | Unrestricted   | Restricted | Total         | Unrestricted  | Restricted     | Total            |
| Net income / (expenditure) for year / period | -70,890        |            | 47,473        | -23,417       | 209,012        | 209,012          |
| Depreciation of tangible fixed assets        | 13,000         |            | 0             | 13,000        | 0              | 0                |
| (Increase) / decrease in debtors             | -8,205         |            | 0             | -8,205        | 0              | 0                |
| Increase / (decrease) in creditors           | 13,205         |            | 0             | 13,205        | 0              | 0                |
| Net cash flow from operating activities      | <b>-52,890</b> |            | <b>47,473</b> | <b>-5,417</b> | <b>209,012</b> | <b>0 209,012</b> |