

HADFIELD INSTITUTE LIMITED
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 2751130
REGISTERED CHARITY NUMBER 1016195

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Objects of the charity

The objects of the charity are:

- 1 To promote educational and training opportunities in the city of Sheffield and elsewhere (the area of benefit) with special emphasis on providing access to such opportunities for people who are, by reason or economic disadvantage, otherwise unable to gain such access.
- 2 The advancement of citizenship in particular through the provision of training and advice so as to develop the capacity and potential of individuals to participate fully in society.
- 3 To relieve unemployment in the area of benefit by the provision of advice and training to unemployed individuals concerning employment and self employment and the provision of cv writing, job search and job club facilities for them

The area of benefit is the city of Sheffield and elsewhere

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and that the statement of the background, history and position to date demonstrates that the charity delivers public benefit.

Background, history, client group and position to date

Hadfield Institute (formerly the Yemeni Economic & Training Centre) was established in 1994 with Urban Programme money, following a survey of the needs of the community in Sheffield, which was itself the result of a unified voice and pressure from the Yemeni community. Since then, it has delivered a range of training and employment initiatives, specialising in English as an Additional Language combined with vocational training, in particular IT. 'Hadfield' reflects the history of both the steel industry and Yemenis in Sheffield: Robert Abbott Hadfield, a founder of Hadfield's steel company and world-famous metallurgist was born in the centre's front building and many Yemeni steelworkers worked at Hadfield's at some point. 'Institute' reflects the values of the organisation which are essentially the same as those upheld by the Women's Institute and Working Men's Institutes in the British tradition of education – mutual help and learning, truth and justice.

The majority of the Yemeni community first settled in Sheffield during the 1950s encouraged by the British Government of the day. Many found employment in the steel industry during the period of labour shortage. At that time, the fact that they lacked the ability to write English was no barrier to getting jobs. Initially, many Yemeni men settled in Sheffield and later brought their families to join them. It is estimated that during the heyday of the steel industry over 20,000 Yemenis lived in Sheffield.

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Background, history, client group and position to date (continued)

Following the severe decline of the steel industry in Sheffield which caused widespread job losses in the community, the Yemeni community – with the development of the Attercliffe centre – was one of the first driving forces to establish a Community Literacy Campaign in the city. The successes of this initial campaign led to longer-term programmes centred on literacy and capacity building projects. The charity continues to work 'hand in hand' with Aspiring Communities Together Ltd to provide a number of essential services to the Yemeni community across Sheffield although Hadfield Institute serves an increasingly diverse client group with beneficiaries being drawn from all sections of communities in surrounding neighbourhoods and further afield. The organisation seeks to work in partnership with other organisations to deliver services and continues to provide capacity-building support to small community organisations. The current range of activities reflects the diverse client base. On the one hand, members of black and minority ethnic communities who continue to experience disproportionate disadvantage in the labour market are helped with information, advice and careers guidance and basic IT skills. We also offer Chartered Management Institute, management and leadership qualifications at higher levels and English courses for dependants of international students.

Review of activities and future plans

Hadfield Institute has continued to support and serve the communities it is part of, a Community led focus provision has always been key to its success. The changes in the recent years, including the Pandemic, has seen Hadfield make key changes to ensure the continuous community work it delivers.

Bridge The Gap Project that leads the "Food Pharmacy" has been an overall success. The Funding, set up with the start of the Community Fund in 2020, has continued to strive, focusing on supporting 397 families on a regular basis, and also emergency parcels and food sources for those that are in dire need, or are fleeing domestic violence.

Our BAMER Parents Support Network, that supports parents with vulnerable children has been an important service, led by our Team Leader and excellent Volunteers that champion this work. Raising awareness and understanding of how to navigate Social Care for their children is very difficult for many of us, with a language barrier this can become very stressful and has a negative impact on families.

Advocacy support has always been a part of our area of work, empowering people in the communities to make informed choices. In addition to encouraging work placements and volunteering.

Partnership work has continued to strive with key organisations such as Aspiring Communities, ISRAAC, Firvale Hub, Reach Upon and many more, this partnership has proved vital on both sides. We are at the moment exploring "Food Growth" and how we can source to support the cost of living and where we fit in the bigger picture of the Sheffield Food strategy.

Every child matters and health & nutrition and its intake is key to the health of our children and families; therefore through the HAF grants that we receive over the half term and summer holidays, we continue to raise awareness on healthy eating.

The Finance & Contracts Manager is on the Board of Fare Share Yorkshire and works closely with them to share best models and support the excellent work they lead and, furthermore, to sustain our Food Pharmacy. We are building the work of the Café in Hadfield, and are looking at planning to sustain this as a Social Café and create a "Safe Hub" for people to connect.

Financial review

The charity's total income increased significantly, by £223k, to £442k, due primarily to the higher grant income, mainly from the Kickstart project. Expenditure also increased, by £274k to £404k due to additional wages and direct project costs. There was a surplus for the year of £38k which has increased the charity's fund balances to £604k. The charity's reserves at 31st March 2022 were £214k (2021 - £161k).

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Investments

The charity has no investments other than current bank accounts.

The property held is not investment property but is there to provide suitable facilities to carry out the charity's activities. Incidental income is generated by the occasional rental of rooms and facilities.

Reserves policy

Our reserves policy meets the organisation's needs in terms of its ability to pay for commitments such as rent and rates on buildings and staff-related costs for example redundancy, as well as providing cashflow for activities, projects and services. The policy is reviewed annually and is set to ensure that Hadfield Institute can meet contractual liabilities should the organisation have to close, to meet unexpected costs like breakdown of essential office machinery, staff cover, and legal costs defending the charity's interest, also to replace equipment that wears out. Above all, it ensures that the charity can continue to provide reliable, quality services and within this context minimises recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by financial crisis.

Our reserves policy was reviewed in March 2012 in the light of the sharp downward forecast of income. The current policy is that:

- 1) Reserves be maintained at a level which ensures that a minimum of three months' running costs of the organisation's core activity could continue during a period of unforeseen difficulty.
- 2) A proportion of reserves be maintained in a readily realisable form given that the Hadfield Institute estate consists of two buildings used for a range of education, training and community activities and facilities must be available for use in a state which complies with health and safety requirements.
- 3) Money must be available to fund the staff required to deliver projects and services to beneficiaries.

Risks associated with each stream of income and expenditure are taken into account. These have proved to be high in the last six years, with income falling by up to 50% in certain years. The level of reserves has been set after consideration of Hadfield Institute's planning, budgeting and forecasting cycles over a ten-year period and takes into consideration that the organisation's accreditations and knowledge base will assist it to win contracts when the market improves.

Risks

The charity has no investments other than current bank balances and has therefore no risk in this area. Property is owned and rented and risk in this area is minimised by suitable insurance. The main risk is that of the charity not obtaining new contracts in the future.

Incoming resources

The main sources of income in the year were from the Inclusion project and rental income.

Charitable status

A feature of the unrestricted income earned from fees is that much of the income is returned to beneficiaries in the form of free crèche places and assistance with public transport costs, without which the beneficiaries concerned would not be able to attend English courses.

At the present time, there is not sufficient unrestricted income to return additional benefit other than by retaining certain members of staff to continue to deliver services and a limited amount for donations to individuals and groups in cases of hardship. However the Trustees have particular plans to offer one free place to an eligible individual for every nine fee-paying places on management and leadership courses.

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Governing document

Memorandum and Articles of Association incorporated 22nd September 1992, as amended by Special Resolution dated 8th November 1992, Special Resolution dated 16th August 2006 and Special Resolution dated 2nd March 2007.

Organisational structure

Day to day control is exercised by the Board of Trustees which is the accountable body for Hadfield Institute. The Executive Director reports to the Chairperson on a regular basis and monthly and quarterly to the full Board. The Board has extensive experience and understanding of the communities it serves and the programmes that Hadfield Institute delivers. Skills and experience include community development, regeneration, finance and recruitment and health and safety issues. In addition the Board keep in touch and up to date with issues relating to charity law and all other legal requirements.

Day to day financial management is undertaken by a small team of accounting and administration staff under the direction of the main trustees.

Trustee recruitment

Trustees are recruited from suitably qualified or experienced members of the local community. New and replacement trustees are appointed by the trustees and the wider community.

Training and induction of new trustees is provided by the Chairperson who provides a history and rationale of the organisation and outlines the general responsibilities of all trustees and the particular responsibilities attaching to the roles of Chairperson Secretary and Treasurer. Trustees are informed of and encouraged to attend sessions run by Voluntary Action Sheffield or other appropriate training provider.

Volunteers

The charity uses volunteers in various roles and their expenses are reimbursed. The use of volunteers provides additional resources to the charity and, importantly, provides volunteers with skills development and work experience and so fulfils part of the charity's objects.

Related parties

The charity is in close association with the Aspiring Communities Together Ltd, a registered charity sharing some premises, financial management staff and with some trustees in common.

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TRUSTEES' ANNUAL REPORT

Reference and administrative details

Charity number	1016195
Company number	2751130
Name and registered office	Hadfield Institute Limited 43 Attercliffe Common Sheffield S9 2AE
Our advisors: Independent accountants	Tingle Ashmore Ltd Chartered Accountants Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Virgin Money 2 Haymarket Sheffield S1 1LL
Directors and trustees	A Gobran S Ali M S Kassim J Khan - resigned November 2022
Key management personnel	A Razak - Centre Co-ordinator M Taha - Finance, Contracts and Development Manager Y Saleh - Project Manager

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TRUSTEES' ANNUAL REPORT

Trustees' responsibilities

The trustees (who are also directors of Hadfield Institute Limited for the purposes of company law) 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The report of the trustees was approved by the board on and signed on its behalf by

..... S Ali

HADFIELD INSTITUTE LIMITED
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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HADFIELD INSTITUTE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated:

HADFIELD INSTITUTE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations		-	25	25	2,000
Charitable activities					
Grants receivable	1	367,035	-	367,035	118,063
Other trading activities	2	-	48,569	48,569	80,174
Interest receivable		-	26	26	-
Other income					
Coronavirus Job Retention Scheme		-	26,794	26,794	19,475
Total income		<u>367,035</u>	<u>75,414</u>	<u>442,449</u>	<u>219,712</u>
Expenditure on:					
Charitable activities:	3	294,996	109,126	404,122	129,953
Total expenditure		<u>294,996</u>	<u>109,126</u>	<u>404,122</u>	<u>129,953</u>
Net income/(expenditure) for the year	4	72,039	(33,712)	38,327	89,759
Transfers between funds	10	(80,950)	80,950	-	-
Net movement in funds		(8,911)	47,238	38,327	89,759
Total funds brought forward		<u>14,577</u>	<u>551,248</u>	<u>565,825</u>	<u>476,066</u>
Total funds carried forward		<u>£5,666</u>	<u>£598,486</u>	<u>£604,152</u>	<u>£565,825</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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BALANCE SHEET

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	7	390,126	<u>394,212</u>
Current assets			
Debtors	8	35,529	19,920
Cash at bank and on hand		<u>196,045</u>	<u>176,244</u>
		231,574	196,164
Creditors - amounts falling due within one year	9	<u>17,548</u>	<u>24,551</u>
Net current assets		<u>214,026</u>	<u>171,613</u>
Net assets		<u>£604,152</u>	<u>£565,825</u>
Income funds			
Unrestricted funds			
General funds	10	214,026	161,337
Designated funds	10	<u>384,460</u>	<u>389,911</u>
		598,486	551,248
Restricted funds	10	<u>5,666</u>	<u>14,577</u>
Total funds	11	<u>£604,152</u>	<u>£565,825</u>

For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the 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.

These financial statements were approved and authorised for issue by the Board on
and signed on their behalf by

..... S Ali
Trustee

..... A Gobran
Trustee

HADFIELD INSTITUTE LIMITED
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PRINCIPAL ACCOUNTING POLICIES

Hadfield Institute is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties, given the continuation of the Inclusion project and the rental income from the front part of the building.

Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured with sufficient reliability.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Grants receivable

Grants in respect of revenue items are written off to the income and expenditure account in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.

Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of charitable activities comprise all costs incurred in the pursuit of charitable objects of the charity. These costs comprise direct costs and an apportionment of overhead and support costs.
- Governance costs comprise all costs incurred in the governance of the charity. These costs include costs related to the statutory audit or independent examination together with an apportionment of overhead and support costs.

Value added tax

The charity is not registered for VAT. In these financial statements, expenditure is shown inclusive of VAT, where appropriate

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PRINCIPAL ACCOUNTING POLICIES

Allocation of overhead and support costs

Overhead and support costs have been allocated as direct expenses or apportioned on an appropriate basis between charitable activities and governance costs. Apportionment is largely driven by the nature of grant claims which need to reflect some apportioned costs.

Depreciation

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

Leasehold land and buildings	- 1% straight line on cost
Office and computer equipment	- 33.3% straight line on cost
Furniture and fittings	- 15% straight line on cost
Motor vehicles	- 25% straight line on cost

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Funds held by the charity are either:-

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or unrestricted funds earmarked by the trustees for specific purposes
- Restricted funds - these are funds that can only be used for particular restricted purposes, imposed by the donor or through the terms of an appeal.

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NOTES TO THE FINANCIAL STATEMENTS

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
1 Grants receivable				
Kickstart	303,845	-	303,845	-
Holiday Activities and Food Programme	17,330	-	17,330	-
Power to Change	20,000	-	20,000	-
Sheffield City Council	3,860	-	3,860	40,465
Community Fund - Covid-19	20,000	-	20,000	49,000
Yorkshire Sports Foundation	2,000	-	2,000	2,848
South Yorkshire Community Foundation	-	-	-	5,000
Sharrow Community Forum	-	-	-	5,000
The Talbot Trust	-	-	-	13,750
Local Giving Ltd	-	-	-	2,000
	<u>£367,035</u>	<u>£-</u>	<u>£367,035</u>	<u>£118,063</u>
2 Other trading activities				
Expenses recharged:				
Room hire and associated services	-	48,569	48,569	22,023
Inclusion project	-	-	-	58,151
	<u>£-</u>	<u>£48,569</u>	<u>£48,569</u>	<u>£80,174</u>
3 Expenditure on charitable activities				
Direct costs:				
Staffing	106,208	52,921	159,129	69,625
Volunteer expenses	4,485	775	5,260	7,327
Maintenance costs	15,500	18,028	33,528	5,162
Direct project costs	162,616	8,194	170,810	18,908
Support costs:				
Premises costs	1,050	6,087	7,137	8,574
Office costs	2,911	5,149	8,060	6,121
Professional fees	-	-	-	1,900
Travel and subsistence	954	7,001	7,955	2,347
Insurance	-	2,642	2,642	1,951
Other support costs	-	498	498	460
Other costs:				
Donations	-	1,300	1,300	-
Depreciation	1,272	5,451	6,723	6,558
Governance:				
Independent examination and accountancy	-	1,080	1,080	1,020
	<u>£294,996</u>	<u>£109,126</u>	<u>£404,122</u>	<u>£129,953</u>

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	2022	2021
	£	£
4 Net income/(expenditure) for the year		
This is stated after charging:		
Independent examiner's remuneration	480	420
- Independent examination		
- Accounts preparation	600	600
Depreciation	<u>6,723</u>	<u>6,558</u>
5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	156,436	54,408
Employer's national insurance	2,693	-
Consultants	-	<u>15,217</u>
	<u>£159,129</u>	<u>£69,625</u>

No employees had employee benefits in excess of £60,000 in either year.
No remuneration was paid, nor expenses reimbursed, to trustees in either year.

The key management personnel of the charity comprise the trustees, Centre Co-Ordinator, Finance, Contracts and Development Manager and the Project Manager. The total employee benefits of the key management personnel were £45,262 (2021 - £66,684).

The monthly average number of employees, including casual and part time staff, during the year was 16 (2021 - 5).

6 Related party transactions
There were no related party transactions requiring disclosure in either year.

	Land and buildings	Office and computer equipment	Furniture and fittings	Total
	£	£	£	£
7 Tangible assets				
Cost				
As at 1st April 2021	534,630	28,402	23,697	586,729
Additions	-	2,637	-	2,637
Disposals	-	-	(420)	(420)
As at 31st March 2022	<u>534,630</u>	<u>31,039</u>	<u>23,277</u>	<u>588,946</u>
Depreciation				
As at 1st April 2021	146,659	26,307	19,551	192,517
Charge for year	5,346	1,170	207	6,723
Eliminated on disposal	-	-	(420)	(420)
As at 31st March 2022	<u>152,005</u>	<u>27,477</u>	<u>19,338</u>	<u>198,820</u>
Net book value				
As at 31st March 2022	<u>£382,625</u>	<u>£3,562</u>	<u>£3,939</u>	<u>£390,126</u>

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NOTES TO THE FINANCIAL STATEMENTS

		2022	2021
		£	£
8	Debtors		
	Trade debtors	9,592	6,564
	Grants receivable	25,937	13,356
		<u>£35,529</u>	<u>£19,920</u>
9	Creditors - amounts falling due within one year		
	Trade creditors	3,007	2,048
	Other taxation and social security	3,867	-
	Coronavirus Job Retention Scheme grants repayable	-	11,979
	Other creditors and accruals	10,674	10,524
		<u>£17,548</u>	<u>£24,551</u>

	Balance at 1st April 2021	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2022	
	£	£	£	£	£	
10	Statement of funds					
	Unrestricted funds:					
	General funds	161,337	75,414	(103,675)	80,950	214,026
	Designated funds	389,911	-	(5,451)	-	384,460
		<u>551,248</u>	<u>75,414</u>	<u>(109,126)</u>	<u>80,950</u>	<u>598,486</u>
	Restricted funds:					
	The Talbot Trust	10,276	-	(10,276)	-	-
	Kickstart	-	303,845	(222,895)	(80,950)	-
	Power 2 Change	-	20,000	(20,000)	-	-
	Community Covid Fund	-	20,000	(20,000)	-	-
	Sheffield Council	-	3,860	(3,860)	-	-
	Holiday Activities and Food Programme	-	17,330	(14,693)	(2,637)	-
	Yorkshire Sports Foundation	-	2,000	(2,000)	-	-
	Fixed assets	4,301	-	(1,272)	2,637	5,666
		<u>14,577</u>	<u>367,035</u>	<u>(294,996)</u>	<u>(80,950)</u>	<u>5,666</u>
	Total funds	<u>£565,825</u>	<u>£442,449</u>	<u>£(404,122)</u>	<u>£-</u>	<u>£604,152</u>

The transfer from the Kickstart project relates to the funding of overhead costs and management fees. The transfer from the Holiday Activities and Food Programme relates to the purchase of fixed assets.

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10 Statement of funds
 Prior year comparison:

	Balance at 1st April 2020	Movement in resources			Balance at 31st March 2021
		Incoming	Outgoing	Transfers	
	£	£	£	£	£
Unrestricted funds:					
General funds	78,968	144,114	(59,855)	(1,890)	161,337
Designated funds	393,472	-	(5,451)	1,890	389,911
	<u>472,440</u>	<u>144,114</u>	<u>(65,306)</u>	<u>-</u>	<u>551,248</u>
Restricted funds:					
Sheffield Town Trust	1,171	-	(1,171)	-	-
Community Fund - Covid-19	-	49,000	(46,047)	(2,953)	-
South Yorkshire Community Foundation	-	5,000	(5,000)	-	-
Sharrow Community Forum	-	5,000	(5,000)	-	-
Yorkshire Sports Foundation	-	2,848	(2,848)	-	-
The Talbot Trust	-	13,750	(3,474)	-	10,276
Fixed assets	2,455	-	(1,107)	2,953	4,301
	<u>3,626</u>	<u>75,598</u>	<u>(64,647)</u>	<u>-</u>	<u>14,577</u>
Total funds	<u><u>£476,066</u></u>	<u><u>£219,712</u></u>	<u><u>£(129,953)</u></u>	<u><u>£-</u></u>	<u><u>£565,825</u></u>

11 Analysis of net assets between funds

Fund balances at 31st March 2022 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	5,666	384,460	-	390,126
Net current assets	-	-	214,026	214,026
Net assets	<u><u>£5,666</u></u>	<u><u>£384,460</u></u>	<u><u>£214,026</u></u>	<u><u>£604,152</u></u>
Prior year comparison:				
Tangible fixed assets	4,301	389,911	-	395,927
Net current assets	10,276	-	161,337	80,139
Net assets	<u><u>£14,577</u></u>	<u><u>£389,911</u></u>	<u><u>£161,337</u></u>	<u><u>£476,066</u></u>

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12 Prior year comparatives

A detailed breakdown of the 2021 statement of financial activities between unrestricted and restricted funds is as follows:

	Restricted funds	Unrestricted funds	Total funds 2021
	£	£	£
Income from:			
Donations	-	2,000	2,000
Charitable activities:			
Grants receivable	75,598	42,465	118,063
Other trading activities	-	80,174	80,174
Other income			
Coronavirus Job Retention Scheme	-	19,475	19,475
Total income	<u>75,598</u>	<u>144,114</u>	<u>219,712</u>
Expenditure on:			
Charitable activities	<u>64,647</u>	<u>65,306</u>	<u>129,953</u>
Net income for the year	<u>£10,951</u>	<u>£78,808</u>	<u>£89,759</u>