

Registered number

06696272

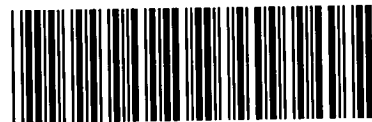
The Steve Sinnott Foundation

Report and Unaudited Accounts

31 December 2021

Registered Charity Numbers 1130814 and SC046031
Company Registration Number 06696272

TUESDAY



ABDFMIAJ

A07

27/09/2022

#212

COMPANIES HOUSE

The Steve Sinnott Foundation
Report and accounts
Contents

	Page
Reference and administrative details of the charity	1
Trustees' Annual Report	2-6
Independent Examiner's Report	7-8
Statement of Financial Activities	9
Statement of Financial Activities prior year	10
Balance sheet	11
Notes to the accounts	11-15

**The Steve Sinnott Foundation
Company Information**

Directors

E Glazier
E Jackson
M Sinnott
W Chambers
S Rayment
M Hussein (appointed 5 November 2021)

Independent Examiner

Charles Ssempijja, FCA
NfP Accountants Ltd
3rd Floor
86-90 Paul Street
London
EC2A 4NE

Bankers

The Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Registered office

Arnold House
15 Clarendon Road
Watford
WD17 1JR

Registered Charity Numbers 1130814 and SC046031
Registered Name of the Charity The Steve Sinnott Foundation
Company Registration Number 06696272

The Steve Sinnott Foundation

Company limited by guarantee registered number:

06696272

Registered charity numbers: 1130814 and SC046031

Trustees' Annual Report

The Trustees present their annual report and accounts for the year ended 31 December 2021. The Trustees' Annual Report is also the Directors' report for the purposes of Company Law. The Directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP 2015 (FRS102). Taking advantage of the small charities provision in Section 4.6 and 4.22-4.26 of the same SORP, the trustees have reported income and expenditure on a natural basis.

INTRODUCTION

The Steve Sinnott Foundation holds the vision that all children have the right to quality education, and we work with partners to ensure that this becomes a reality. We support the achievement of the Sustainable Development Goals, specifically (SDG 4) to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. We believe that the achievement of this goal supports the achievement of all 17 SDG's.

We are now in our 11th year of operation and we are continually learning ourselves as an organisation. We work with teachers and educators on the ground to develop projects that are "fit for purpose", locally owned and managed and sustainable. In 2021 we have mostly focused our efforts in Cuba, Sierra Leone, Nepal, Haiti, The Gambia, and the U.K.

The Foundation was established in 2009 to maintain the momentum of the work of Steve Sinnott, General Secretary of the National Union of Teachers of England and Wales, in promoting the achievement of the United Nations Millennium Development Goals for education established by world leaders in 2000. Steve died suddenly, whilst still in office, in April 2008.

OBJECTIVES AND ACTIVITIES

The Charity's objects (the Objects) are to promote for the public benefit the education of children and young people across the world by seeking to ensure access to education for all children everywhere in accordance with Sustainable Development Goal 4, these Objects may be advanced by any of the following means:

- a) improving the ability of teachers across the world to collaborate in enhancing the access to and quality of education for all children;
- b) providing a focus for ideas from educators around the world as to how universal primary education may best be achieved and collecting and disseminating these ideas;
- c) establishing an online international community of teachers, educationalists and other interested parties to discuss ideas for advancing universal primary education; and
- d) supporting projects for the development of education in developing countries and encouraging the participation of teachers and educationalists from the developed world in such projects.

The charity's principal activities are to raise funds and provide funding and develop partnerships for the delivery of sustainable projects to improve education in developing countries working with teachers and educators from across the world.

The Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

The Steve Sinnott Foundation

Company limited by guarantee registered number:

06696272

Registered charity numbers: 1130814 and SC046031

Trustees' Annual Report

ACHIEVEMENTS AND PERFORMANCE

Covid – 19 Pandemic

During this year, we have continued to reassess our priorities and find new ways of supporting learning to continue in many of the countries we work in, with schools closed again for most of the year, particularly in the rural areas. The effect in countries that rely on tourism for income has continued to have a huge impact on families, schools closing has had a devastating effect on children's access to learning, especially for girls.

Our main priority has continued to be the safety of our colleagues and partners and together we regularly assess the risks and update our safety action plans within each area of operation, according to local circumstances and government guidance to ensure that where possible learning could continue.

We have continued to adapt to more flexible ways of working and supported over 5,000 students to keep learning through the provision of solar radios and learning resources in The Gambia in partnership with The Gambia Teachers Union (GTU). We provided education packs for children in Cambodia, so they could continue learning, whilst schools were closed.

Our Life Long Learning Webinars has gone from strength to strength, enabling us to share learning online globally.

There is a huge divide between those who can afford to learn online and those who cannot and we have made this a priority to research ways of connecting digitally.

We have achieved a tremendous amount of work this year, despite funds which we would usually hope to rely on again being transferred to support Covid-19 projects. The success of some of the work has meant that demand has increased in some areas.

SSF Partner Projects

We work with teachers and educators on the ground to develop projects that are "fit for purpose", locally owned and managed and sustainable. Here is a selection of our current work:

Our Positive Periods programme grew in 2021 in Sierra Leone, The Gambia, Cuba and Haiti. Girls are missing 50 days of school each year just because they have their period. The 'Positive Periods' programme teaches girls and young women about good menstrual health and how to take care of their bodies alongside creating their own re-usable sanitary pads which are long lasting, locally sourced, and most importantly, eco-friendly.

So far, we have supported over 160,000 girls and young women to attend school and work every day and participate in daily life with dignity and pride.

A Learning resource Centre was established in The Gambia in 2021 providing a training space, library and computer suite, providing connectivity and learning resources for educators and students.

In 2020 we teamed up with students at Brunel University to research solutions to the challenge to on-line connectivity in rural areas and we have developed a digital classroom. We are proud to have opened our first digital classroom in The Gambia in partnership with GTU and the feedback from the headteachers is that it has immensely improved learning and attendance.

Unesco ASPnet Schools Programme

The Foundation's Chief Executive, Ann Beatty, is the UK Co-ordinator for UNESCO's ASPnet programme. This is a global network of over 10,000 educational institutions in 182 countries. Member institutions – ranging from pre-schools, primary, secondary and vocational schools to teacher training institutions – work in support of international understanding, peace, intercultural dialogue, sustainable development and quality education in practice. In 2021, with U.K. schools closed for long periods of time, we continued to develop on-line meetings and webinars to facilitate our connection with the schools.

The Steve Sinnott Foundation

Company limited by guarantee registered number:

06696272

Registered charity numbers: 1130814 and SC046031

Trustees' Annual Report

Future plans

We have agreed as an organisation to focus on the sustainability and scalability of our project work with our current partners.

In the future will be focussing on projects which provide access to education for all children everywhere: Learning Resource Centres, Teacher Training, Girls Education, Connectivity and Sustainability.

FINANCIAL REVIEW AND RESERVES POLICY

After making appropriate enquires, the trustees have a reasonable expectation that the company had adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Total income	199,261	182,973
total expenditure	(206,780)	(161,167)
Gain/(loss) on the revaluation of current asset investments to fair value	2,093	2,579
Net income/ (expenditure)	(5,426)	24,385
Unrestricted funds	164,139	169,601
Restricted funds	36	-
Total funds	164,175	169,601

The Foundation's income in 2021 was again derived almost entirely from donations.

The Teachers Group Educational Trust granted £100,000 and has agreed to grant this amount in each of the years, 2022, 2023 and 2024.

The National Education Union granted £50,000.

The Canning Trust awarded grants of £2,000 to support the Haiti Earthquake Appeal.

The Openwork Foundation awarded a grant of £10,000 to support the Positive Periods programme in Haiti and The Gambia.

The Foundation has invested the money from previous legacies with the intention of earning interest on funds not currently required for the day to day running of the charity. The total amount invested at 31 December 2021 including funds invested from legacies in prior years is set out in note 9 of the accounts.

The Trustees wish to maintain reserves equal to 12 months of operating costs and if reserves fell below this level, a meeting of the trustees would be held to agree appropriate action. This reserves policy currently reflects a minimum level of reserves of circa £70,000.

The level of reserves is above the minimum level of reserves of circa £70,000 for the current year required under the agreed reserves policy and a large proportion of funds in excess of the minimum level of reserves have been invested on a short term basis as set out in note 9 of the accounts. Reserves have decreased during the year mainly due an increase in project expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is governed by the Memorandum and Articles of Association agreed in 2015.

Ann Beatty continued as the Foundation's Chief Executive throughout 2021.

The Steve Sinnott Foundation

Company limited by guarantee registered number: 06696272

Registered charity numbers: 1130814 and SC046031

Trustees' Annual Report

The Foundation has contracted professionals and consultants this year to carry out work on administration, fundraising, social media, networking, website maintenance and communications work. The Foundation has engaged 4 people on this basis in 2021.

The pay and remuneration of employees including key management personnel is reviewed each year by the trustees taking account of inflation, available resources and other similar charities pay scales.

The Foundation's trustees are also the Directors of the company limited by guarantee.

The following persons served as directors during the year:

E Glazier Chair

E Jackson

M Sinnott Secretary

S Rayment

W Chambers

M Hussein (appointed 5th November 2021)

In order to recruit new Trustees the Foundation advertises on social media and through their own networks, and the applicants are formally interviewed by the Chief Executive and 2 other Trustees. The Trustees are then formally elected at the first meeting they attend, following their interview. No individual person or body may appoint one or more trustees.

The Foundation reformed our support group of teachers, educators and education consultants and renamed the group "Ambassadors" during 2020.

The group now has 13 Ambassadors who carry out a range of activities to support the Foundation's work: representing the Foundation at events, hosting workshops and talks, advocacy, specialist advice and support when required.

The Foundation also welcomed Professor Audrey Osler and Professor Gus John as patrons.

You can find out more at website: www.stevesinnottfoundation.org.uk

STRATEGIC DEVELOPMENT

The Strategic Plan was reviewed and updated by the Trustee Directors to 2025. The focus for the first 3 years is to be on communications, raising funds to meet demand and sustainability.

COMMUNICATIONS

The Foundation published the twenty-third and twenty-fourth issues of its magazine, ENGAGE which again attracted high profile contributors of articles published alongside project reports, news updates from around the world together with articles from international development activists, teachers and students and news about the Foundation's activities.

We launched Creating Change -The World I Want to Live in, A global Human Rights competition for schools and this was hugely successful with entries from across the world.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charity does not hold any funds as custodian trustees on behalf of others.

ADMINISTRATIVE DETAILS OF THE STEVE SINNOTT FOUNDATION

The Foundation is a UK company limited by guarantee with charitable objects registered under number 06696272 and a UK charity registered with the Charity Commission for England and Wales under number 1130814 and in Scotland with registration number SC046031.

The Foundation's office address is:

Arnold House

15 Clarendon Road

Watford

Hertfordshire WD17 1JR

The Steve Sinnott Foundation

Company limited by guarantee registered number:

06696272

Registered charity numbers: 1130814 and SC046031

Trustees' Annual Report

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 September 2022 and signed on its behalf.

Mary Sinnott

Mary Sinnott (Sep 22, 2022 14:36 GMT+1)

M Sinnott
Director

The Steve Sinnott Foundation

Independent Examiner's Report to the Board of Trustees of The Steve Sinnott Foundation for the year ended 31 December 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Respective responsibilities of the Board of Trustees and examiner

As the 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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Board of Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and this report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered 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 as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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 (SORP 2015), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Steve Sinnott Foundation


Independent Examiner's Report to the Board of Trustees of The Steve Sinnott Foundation for the year ended 31 December 2021

Departure from the 2008 Regulations

I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 FRS102, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the extent regulations, but has since been withdrawn.

Conclusion

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.


ssempijja@nfpaccountants.co.uk

Charles Ssempijja, FCA
NfP Accountants Ltd
Chartered Accountants
3rd Floor
86-90 Paul Street
London
EC2A 4NE

22 September 2022

The Steve Sinnott Foundation
Statement of Financial Activities Including Income and Expenditure Accounts
for the year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021 £	2021 £	2021 £	2020 £
Income					
Donations and legacies		184,370	13,232	197,602	181,258
Investment income		1,654	-	1,654	1,714
Interest receivable		5	-	5	1
Total income		<u>186,029</u>	<u>13,232</u>	<u>199,261</u>	<u>182,973</u>
Expenditure					
Subcontractors costs and commissions payable		7,265	-	7,265	10,299
Project costs		99,340	15,304	114,644	69,150
Employee costs		49,671	-	49,671	49,188
Premises costs		6,960	-	6,960	6,670
General administrative expenses		8,578	37	8,615	10,741
Legal and professional fees		19,625	-	19,625	15,119
Total expenditure		<u>191,439</u>	<u>15,341</u>	<u>206,780</u>	<u>161,167</u>
Gain/(loss) on the revaluation of current asset investments to fair value		2,093	-	2,093	2,579
Net income/(expenditure) for the year and Movement in total funds for the year	2	<u>(3,317)</u>	<u>(2,109)</u>	<u>(5,426)</u>	<u>24,385</u>
Total funds at 1 January		169,601	-	169,601	145,216
Transfers in /(out)		(2,145)	2,145	-	-
Total funds at 31 December	11	<u>164,139</u>	<u>36</u>	<u>164,175</u>	<u>169,601</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing operations.

The Steve Sinnott Foundation
Statement of Financial Activities Including Income and Expenditure Accounts
for the year ended 31 December 2020

	Unrestricted Funds	Unrestricted Funds
Notes	2020 £	2019 £
Income		
Donations and legacies	181,258	176,448
Investment income	1,714	-
Interest receivable	1	40
Total income	182,973	176,488
Expenditure		
Subcontractors costs and commissions payable	10,299	24,561
Project costs	69,150	78,908
Employee costs	49,188	51,918
Premises costs	6,670	6,471
General administrative expenses	10,741	55,394
Legal and professional fees	15,119	10,316
Total expenditure	161,167	227,568
Gain/(loss) on the revaluation of current asset investments to fair value	2,579	(439)
Net income/(expenditure) for the year and Movement in total funds for the year	24,385	(51,519)
Total funds at 1 January	145,216	196,735
Total funds at 31 December	169,601	145,216

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing operations.

The Steve Sinnott Foundation

Registered number: 06696272

Balance Sheet

as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	7	2,284	1,840
		<u>2,284</u>	<u>1,840</u>
Current assets			
Debtors	8	92	80
Investments held as current assets	9	59,739	57,646
Cash at bank and in hand		118,691	117,134
		<u>178,522</u>	<u>174,860</u>
Creditors: amounts falling due within one year	10	(16,631)	(7,099)
Total assets less current liabilities		<u>164,175</u>	<u>169,601</u>
Net assets		<u>164,175</u>	<u>169,601</u>
Total funds of the charity			
Restricted Funds		36	-
Unrestricted Funds		164,139	145,216
Total charity funds		<u>164,175</u>	<u>145,216</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mary Sinnott
Mary Sinnott (Sep 22, 2022 14:36 GMT+1)

M Sinnott
Director

Approved by the board on 22 September 2022

The Steve Sinnott Foundation
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006. As such the charity has taken advantage of the exemption available not to present a Cash Flow statement.

The Steve Sinnott Foundation meets the definition of a public benefit entity under FRS 102.

Alternative reporting

Income and expenditure have been analysed on a natural basis, taking advantage of small charities provision in Section 4.6 and 4.22-4.26 of the SORP.

Departure from the Charities (Accounts and Reports) Regulations 2008

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

Fund Accounting

Funds held by the charity are either:

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of appeal.

Income

Income received from subscriptions, donations, Gift Aid Tax and activities is measured at the fair value of the consideration received or receivable. Income is recognised when the charity has entitlement to the funds, any performance conditions attached the item of income have been met, it is probable that the income will be received and the amount can be reliably measured. Accruals are made for monies received on fund generating activities that were held during the financial year but received after the financial year end up to the date these financial statements were approved by the trustee/directors. Income received in advance of the provision of services is deferred until the criteria for income recognition are met.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Resources expended are included in the Statements of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Where applicable they have been charged directly to the funds and activities to which they relate.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery

over 4 years

Current Asset Investments

Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The Steve Sinnott Foundation
Notes to the Accounts
for the year ended 31 December 2021

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

	2021 £	2020 £
2 Net income/(expenditure) for the year		
This is stated after charging:		
Depreciation of owned fixed assets	1,255	751
Independent Examiner's remuneration	900	1,080
Contributions to pension fund for employees	1,369	1,363
Remuneration and benefits of key management personnel including social security costs	<u>46,637</u>	<u>46,637</u>

Net income for the year was stated after crediting:

Donations from Trustees	290	240
-------------------------	-----	-----

During the year no trustees received any reimbursement of expenses (2020 : £nil)

3 Trustee Remuneration and Payments

During the year, no Trustees received any remuneration (2020: £Nil).

4 Contribution by Volunteers

The Trustees do voluntary work for the Foundation in addition to the extensive work of the Chief Executive across all areas. They met formally as Trustees on four occasions in 2021. Furthermore the Foundation was supported by approximately 12 volunteers, who made a valuable contribution to the day to day work of the Foundation during the year.

	2021 £	2020 £
5 Staff costs		
Wages and salaries	46,345	45,427
Social security costs	1,137	1,210
Other pension costs	1,390	1,363
	<u>48,872</u>	<u>48,000</u>

No employee received emoluments more than £60,000.

	2021 Number	2020 Number
6 Employees		
Average number of persons employed by the company	<u>6</u>	<u>6</u>

7 Tangible fixed assets

	Plant and machinery etc £	Total £
Cost		
At 1 January 2021	5,267	5,267
Additions	1,698	1,698
At 31 December 2021	<u>6,965</u>	<u>6,965</u>
Depreciation		
At 1 January 2021	3,427	3,427
Charge for the year	1,254	1,254
At 31 December 2021	<u>4,681</u>	<u>4,681</u>
Net book value		
At 31 December 2021	<u>2,284</u>	<u>2,284</u>
At 31 December 2020	<u>1,840</u>	<u>1,840</u>

The Steve Sinnott Foundation
Notes to the Accounts
for the year ended 31 December 2021

8 Debtors	2021	2020			
	£	£			
Other debtors	92	80			
	<u>92</u>	<u>80</u>			
9 Investments held as current assets	2021	2020			
	£	£			
Fair value					
Unlisted investments	59,739	57,646			
	<u>59,739</u>	<u>57,646</u>			
Increase/(decrease) in fair value included in the income and expenditure account for the financial year					
Unlisted investments	2,093	2,579			
	<u>2,093</u>	<u>2,579</u>			
10 Creditors: amounts falling due within one year	2021	2020			
	£	£			
Trade creditors	436	1,268			
Taxation and social security costs	350	338			
Other creditors	15,845	5,493			
	<u>16,631</u>	<u>7,099</u>			
11 Movement in Funds	As at 1 January 2021	Income	Expenditure	Transfers in/(out)	As at 31 December 2021
	£	£	£	£	£
Restricted fund Haiti Earthquake Appeal	-	3,232	5,377	2,145	-
Restricted fund The Gambia positive periods	-	5,000	5,000	-	-
Restricted fund Haiti positive periods	-	5,000	4,964	-	36
Project fund	-	100,666	138,794	38,128	-
General fund	169,601	87,456	52,645	(40,273)	164,139
Total unrestricted funds	<u>169,601</u>	<u>201,354</u>	<u>206,780</u>	<u>-</u>	<u>164,175</u>
Movement in Funds	As at 1 January 2020	Income	Expenditure	Transfers in/(out)	As at 31 December 2020
	£	£	£	£	£
Project fund	-	106,236	107,549	1,313	-
General fund	145,216	79,316	53,618	(1,313)	169,601
Total unrestricted funds	<u>145,216</u>	<u>185,552</u>	<u>161,167</u>	<u>-</u>	<u>169,601</u>

During the year some unrestricted income has been designated by the Trustees to be spent on project work. This income and costs directly relating to project work incurred during the year have been allocated to a designated project fund. A transfer was made during the year from the general fund to the project fund, as some projects are partially funded by the general fund.

During the year the Charity ran an appeal to raise funds for the Haiti Earthquake in August 2021. Funds raised and related expenditure were recorded in restricted funds. A contribution was also made from the general fund to restricted fund in support of this appeal and is shown in the table above as a transfer in to the restricted fund.

During the year the Charity received grants from the Openwork Foundation for the Haiti and The Gambia positive periods projects. The grants and related project expenditure were recorded in restricted funds.

At 31 December 2021 the net assets of £164,139 were analysed between the general fund (£164,175), the project fund (£nil) and the restricted fund (£36).

The Steve Sinnott Foundation
Notes to the Accounts
for the year ended 31 December 2021

12 Controlling party

The company is limited by guarantee and is under the control of its Trustees as a body.

13 Other information

The Steve Sinnott Foundation is a private company limited by guarantee and is incorporated in England. It has no share capital. The liability of each member in the event of winding up is limited to £10.

As a charity, tax exemption applies to income arising and expended on its charitable activities.

Arnold House
15 Clarendon Road
Watford
WD17 1JR