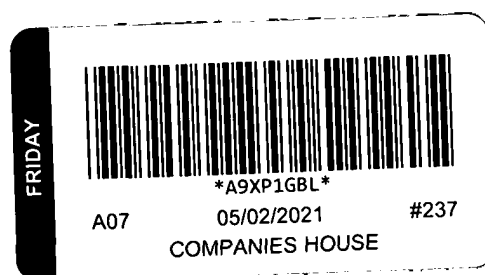


Registered number: 11863023
Charity number: 1189731

THE HAIR PROJECT
(A Company Limited by Guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020



THE HAIR PROJECT
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

THE HAIR PROJECT
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2020

Trustees G P Robbins (appointed 5 March 2019)
 R E Robbins (appointed 5 March 2019)
 Z S Fennell (appointed 1 April 2020)
 P C D Thompson (appointed 1 April 2020)

**Company registered
number** 11863023

**Charity registered
number** 1189731

Registered office 35 Ballards Lane
 London
 N3 1XW

Accountants Berg Kaprow Lewis LLP
 Chartered Accountants
 London
 N3 1XW

THE HAIR PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Charity for the period 5 March 2019 to 31 August 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity, as set out in its governing document are as follows:

- The relief of people in need, in particular but not exclusively girls and women in India, who are socially and economically disadvantaged by providing them with vocational hairdressing skills, to enable such individuals to generate a sustainable income and to rebuild their lives and reintegrate into society.
- The relief of financial hardship to homeless people in the UK through the provision of free of charge hairdressing services to meet their needs.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The Charity continued its work in India of providing hair dressing training to severely disadvantaged and trafficked women. However, this was at a reduced level in light of the lockdown in the country to combat the spread of Covid 19. The trustees anticipate that the full activities of the charity will resume in the second half of the 2021 calendar year.

Financial review

a. Going concern

The Charity has minimal fixed costs, along with a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the ability of the charity to continue as a going concern are not likely to be affected in a material manner by the current Coronavirus outbreak.

b. Reserves policy

The Charity aims to have sufficient reserves to cover its liabilities as and when they fall due.

c. Financial results

During the financial period, the charity generated a surplus of £12,686.

THE HAIR PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

The Hair Project is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

G P Robbins *G.P. Robbins*

Date: Feb 1, 2021

THE HAIR PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £
Income from:			
Donations and legacies	2	21,455	21,455
Investments	3	1	1
		<u>21,456</u>	<u>21,456</u>
Total income			
Expenditure on:			
Charitable activities	4	8,770	8,770
		<u>8,770</u>	<u>8,770</u>
Total expenditure			
		<u>12,686</u>	<u>12,686</u>
Net movement in funds			
Reconciliation of funds:			
Net movement in funds		12,686	12,686
		<u>12,686</u>	<u>12,686</u>
Total funds carried forward			
		<u>12,686</u>	<u>12,686</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 6 to 10 form part of these financial statements.

THE HAIR PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 11863023

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £
Current assets		
Debtors	6	3,769
Cash at bank and in hand		10,717
		<u>14,486</u>
Creditors: amounts falling due within one year	7	<u>(1,800)</u>
Net current assets		<u>12,686</u>
Total net assets		<u><u>12,686</u></u>
 Charity funds		
Unrestricted funds	8	<u>12,686</u>
Total funds		<u><u>12,686</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

G. P. Robbins

G P Robbins

Date: Feb 1, 2021

The notes on pages 6 to 10 form part of these financial statements.

THE HAIR PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Hair Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Charity has minimal fixed costs, along with a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the ability of the charity to continue as a going concern are not likely to be affected in a material manner by the current Coronavirus outbreak.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE HAIR PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	21,455	21,455

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Interest receivable	1	1

THE HAIR PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020

4. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs	2,438	-	2,438
Support costs	-	6,332	6,332
	<u>2,438</u>	<u>6,332</u>	<u>8,770</u>

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Costs of trip to India	2,438	2,438

Analysis of support costs

	Support costs 2020 £	Total funds 2020 £
Computer costs	151	151
Consultancy fees	4,381	4,381
Accountancy fees	1,800	1,800
	<u>6,332</u>	<u>6,332</u>

5. Trustees' remuneration and expenses

During the period ended 31 August 2020, no Trustees received any remuneration or other benefits.

During the period ended 31 August 2020, no Trustee expenses have been incurred.

THE HAIR PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020**

6. Debtors

	2020 £
Due within one year	
Gift Aid receivable	3,769
	<u>3,769</u>

7. Creditors: Amounts falling due within one year

	2020 £
Accruals and deferred income	1,800
	<u>1,800</u>

8. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds			
General Funds - all funds	21,456	(8,770)	12,686
	<u>21,456</u>	<u>(8,770)</u>	<u>12,686</u>

THE HAIR PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020

9. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	14,486	14,486
Creditors due within one year	(1,800)	(1,800)
Total	<u>12,686</u>	<u>12,686</u>

10. Related party transactions

Donations totalling £21,455, including Gift Aid, were received from the Trustees during the period.