

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 2013

TINGLE ASHMORE LTD  
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS  
SHEFFIELD

MONDAY



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HADFIELD INSTITUTE LIMITED  
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CHARITY INFORMATION

Directors and trustees	Dr A Shaif (Chair) - appointed Aug 2012 Glen Ali Abobakr Qasim A Gobran S Ali - appointed Jul 2012 N Y Mohammed - resigned Dec 2012 - appointed Nov 2013 M Shaif - appointed Nov 2013 H Munibari - resigned Nov 2013 M Al-Hakim - resigned Nov 2013 S Alnoud - resigned Jul 2012 M S Jamoum - resigned Jul 2012 A A Qassim - resigned Jul 2012
Company secretary	Glen Ali Abobakr Qasim
Senior staff	K Attenborough - Executive Director G Murphy - Finance Manager A R Saleh - Project Manager M Alazani - Project Manager (to Mar 13)
Registered office	The Old Vestry Hall 43 Attercliffe Common Sheffield S9 2AE
Auditors	Tingle Ashmore Ltd Chartered Accountants and Registered Auditors Enterprise House Broadfield Court Sheffield S8 0XF
Bankers	Yorkshire Bank plc 2 Haymarket Sheffield S1 1PF
Registered in England and Wales under company number	2751130
Registered charity number	1016195

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HADFIELD INSTITUTE LIMITED  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
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TRUSTEES' ANNUAL REPORT

The trustees present their annual report and the unaudited financial statements of the charity for the year ended 31st March 2013

**Legal and administrative information** - see the company information page

**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

**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.

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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.

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 the Yemeni Community Association 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.

**Financial review**

The charity's total incoming resources increased to £242,738 due to additional student fee income and ERF grant funding. Total resources expended were also higher, at £260,801, due to higher direct costs, in particular staffing. There was net expenditure for the year of £18,063 reducing the fund balances at 31st March 2013 to £388,775.

The balance sheet shows net current liabilities of £12,356 (2012 - net current assets of £17,818) and net assets of £388,775 (2012 - £406,838).

**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,
- 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.

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**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 creche 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

**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

**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

**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 Yemeni Community Association (Sheffield) Ltd, a registered charity sharing some premises, financial management staff and with some trustees in common

**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

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TRUSTEES' ANNUAL REPORT

**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**

Most incoming resources are now generated from fees payable by dependants of international students and are unrestricted income. Income from contracts for services with members of local communities, such as careers guidance and basic IT skills, is given to the charity in return for achieving specific outputs or outcomes and/or specified outcomes. Most of this income is by definition restricted in nature.

Other sources of income are from recharges for charity services and room hire. This is classified as unrestricted income.

**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 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) In addition, money must be available to fund the staff required to deliver projects and services to beneficiaries. Expenditure on our largest contract is reimbursed up to 60 days in arrears which means that £25,000 is needed to cashflow that project alone

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.

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TRUSTEES' ANNUAL REPORT

**Review of activities and future plans**

During 2012/13 Hadfield Institute provided services for refugees English classes for 30 higher level refugee learners and employability workshops for more than 60, including support with a crèche and public transport costs, thanks to funding from the Home Office Our UKOnline centre provided help with accessing the internet and related entry level skills to local residents in the Burngreave, Page Hall and Firth Park in Sheffield These services were in addition to English for international student dependants and a small number of management students

Although economic conditions remain depressed and difficult, Hadfield Institute will develop short English with management courses to try to generate additional income and has tendered for summer schools for young learners Tenders have also been submitted to Libyan Ministries for 100 English Learners and 30 management students

Contracts are being sought for management courses in partnership with one training organisation based overseas and a potential partner in Sheffield The aim is to secure more shorter courses now that there are fewer international students coming to the UK

It is planned to hire out the hall for community events to generate a further income stream

However, the situation remains extremely difficult

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 19th December 2013 and signed on its behalf by



Glen Ali Abobakr Qasim - Secretary



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

I report on the accounts of the charity for the year ended 31st March 2013 which are set out on pages 7 to 16

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 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 the report is limited to those matters set out in the statement below

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Brendan Ashmore ACA  
Tingle Ashmore Ltd  
Chartered Accountants & Registered Auditors  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated 19/12/13

**HADFIELD INSTITUTE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**  
**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Notes	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
<b>Incoming resources</b>					
<b>Incoming resources from charitable activities</b>					
Project income	1	30,707	-	30,707	16,845
Student fees	2	-	170,019	170,019	150,114
Activities for generating funds	3	-	41,992	41,992	61,201
<b>Incoming resources from generated funds</b>					
Voluntary income					
Donations and similar income	4	-	20	20	3,500
Interest receivable		-	-	-	8
<b>Total incoming resources</b>		<u>30,707</u>	<u>212,031</u>	<u>242,738</u>	<u>231,668</u>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Project expenditure	5	39,931	192,168	232,099	194,276
Other charitable expenditure	6	245	22,863	23,108	15,981
		<u>40,176</u>	<u>215,031</u>	<u>255,207</u>	<u>210,257</u>
Governance	7	-	5,594	5,594	6,174
<b>Total resources expended</b>		<u>40,176</u>	<u>220,625</u>	<u>260,801</u>	<u>216,431</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(9,469)	(8,594)	(18,063)	15,237
Transfer between funds	8	9,224	(9,224)	-	-
<b>Net (expenditure)/income for the year</b>		(245)	(17,818)	(18,063)	15,237
Balances at 1st April 2012		695	406,143	406,838	391,601
<b>Balances at 31st March 2013</b>		<u>£450</u>	<u>£388,325</u>	<u>£388,775</u>	<u>£406,838</u>

**HADFIELD INSTITUTE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
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**BALANCE SHEET**

	Notes	2013		2012
		£	£	£
Fixed assets				
Tangible assets	9		434,063	<u>441,952</u>
Current assets				
Debtors	10	9,102		64,103
Cash at bank and on hand		<u>45,131</u>		<u>31,352</u>
		54,233		95,455
Creditors - amounts falling due within one year	11	<u>66,589</u>		<u>77,637</u>
Net current (liabilities)/assets			<u>(12,356)</u>	<u>17,818</u>
Total assets less current liabilities			421,707	459,770
Creditors - amounts falling due after more than one year	12		<u>(32,932)</u>	<u>(52,932)</u>
Net assets			<u>£388,775</u>	<u>£406,838</u>
Income funds				
Unrestricted funds	16		388,325	406,143
Restricted funds	16		<u>450</u>	<u>695</u>
Total funds	17		<u>£388,775</u>	<u>£406,838</u>


For the year ending 31st March 2013 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 19th December 2013 and signed on their behalf by

  
Trustee

Glen Ali Abobakr Qasim

  
Trustee

H Munibari

Company number 2751130

HADFIELD INSTITUTE LIMITED  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
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PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005 and the Companies Act 2006. The following is a summary of the more important accounting policies used by the charity.

**Going concern**

The charity's plans for the future are set out in the Trustees' Annual Report. If the charity is unsuccessful in its tendering process and other income streams are not found, it is likely that the trustees will need to close the charity. The trustees have concluded that a material uncertainty exists that casts significant doubt upon the charity's ability to continue as a going concern. However, given the continuing efforts to secure new contracts, the trustees have adopted the going concern basis of accounting.

**Incoming resources**

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.

**Resources expended**

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

**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
- 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

**HADFIELD INSTITUTE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

	Restricted funds 2013	Unrestricted funds 2013	Total funds 2013	Total funds 2012
	£	£	£	£
<b>1 Project income</b>				
ERF - APEL receivable via YCA	27,672	-	27,672	8,925
NLDC	3,035	-	3,035	1,760
UK Online	-	-	-	6,160
	<u>£30,707</u>	<u>£-</u>	<u>£30,707</u>	<u>£16,845</u>
<b>2 Student fees</b>				
International students	-	85,746	85,746	149,314
Harouge Oil	-	33,480	33,480	-
SDS - Health Care	-	40,113	40,113	-
CMI Management Course	-	10,680	10,680	-
ESOL/Citizenship courses	-	-	-	800
	<u>£-</u>	<u>£170,019</u>	<u>£170,019</u>	<u>£150,114</u>
<b>3 Activities for generating funds</b>				
Expenses recharged				
Staff costs	-	520	520	349
Room hire and associated services	-	38,836	38,836	48,111
Office supplies and services	-	322	322	5,975
Premises costs	-	-	-	2,023
Minibus hire	-	750	750	-
Functions	-	-	-	800
Other	-	1,564	1,564	3,943
	<u>£-</u>	<u>£41,992</u>	<u>£41,992</u>	<u>£61,201</u>
<b>4 Donations and similar income</b>				
Other	<u>£-</u>	<u>£20</u>	<u>£20</u>	<u>£3,500</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

	Restricted funds 2013	Unrestricted funds 2013	Total funds 2013	Total funds 2012
	£	£	£	£
<b>5 Project expenditure</b>				
Direct costs				
Staffing	30,307	124,931	155,238	119,938
Training, research and consultancy	-	3,024	3,024	-
Staff travel	6	1,722	1,728	1,233
Learner registration and exam fees	2,362	6,113	8,475	7,257
Beneficiary training and travel allowances	3,064	8,063	11,127	7,076
Hotel and accommodation costs	-	8,770	8,770	-
Maintenance costs	-	5,530	5,530	2,661
Educational resources	302	40	342	608
Publicity	-	-	-	4,125
<b>Total direct costs</b>	<u>36,041</u>	<u>158,193</u>	<u>194,234</u>	<u>142,898</u>
Support costs				
Crèche	1,967	281	2,248	15,823
Premises costs	1,000	17,164	18,164	10,027
Office costs	773	6,091	6,864	8,537
Professional fees	-	2,357	2,357	2,787
Accreditation	-	2,268	2,268	2,260
Vehicle costs	-	1,134	1,134	1,813
Insurance	-	3,984	3,984	4,323
Other costs	150	696	846	4,323
Staffing	-	-	-	1,485
<b>Total allocated expenses</b>	<u>3,890</u>	<u>33,975</u>	<u>37,865</u>	<u>51,378</u>
<b>Total resources expended</b>	<u>£39,931</u>	<u>£192,168</u>	<u>£232,099</u>	<u>£194,276</u>
<b>6 Other charitable expenditure</b>				
Recharges	-	7,892	7,892	723
Donations	-	600	600	1,727
Bad debts	-	6,727	6,727	4,790
Depreciation	245	7,644	7,889	8,741
	<u>£245</u>	<u>£22,863</u>	<u>£23,108</u>	<u>£15,981</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
7 Governance				
Telephone	-	1,935	1,935	1,709
Audit, Independent examination and accountancy	-	1,890	1,890	3,480
Sundries	-	1,587	1,587	912
Bank charges	-	172	172	73
HMRC Interest	-	10	10	-
	<u>£-</u>	<u>£5,594</u>	<u>£5,594</u>	<u>£6,174</u>

8 Transfer between funds  
The transfer relates to the use of the charity's own reserves within the ERF-APEL project, as set out in note 16

9 Tangible assets	Land and buildings	Office and computer equipment	Furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
As at 1st April 2012	534,630	161,202	77,699	8,054	781,585
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,054)</u>	<u>(8,054)</u>
As at 31st March 2013	<u>534,630</u>	<u>161,202</u>	<u>77,699</u>	<u>-</u>	<u>773,531</u>
Depreciation					
As at 1st April 2012	98,545	161,007	72,027	8,054	339,633
Charge for year	5,346	195	2,348	-	7,889
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,054)</u>	<u>(8,054)</u>
As at 31st March 2013	<u>103,891</u>	<u>161,202</u>	<u>74,375</u>	<u>-</u>	<u>339,468</u>
Net book value					
As at 31st March 2013	<u>£430,739</u>	<u>£-</u>	<u>£3,324</u>	<u>£-</u>	<u>£434,063</u>

	2013 £	2012 £
10 Debtors		
Trade debtors	8,735	59,544
Other debtors and prepayments	<u>367</u>	<u>4,559</u>
	<u>£9,102</u>	<u>£64,103</u>



**HADFIELD INSTITUTE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2013**  
**NOTES TO THE FINANCIAL STATEMENTS**

	2013	2012
	£	£
11 Creditors - amounts falling due within one year		
Trade creditors	23,670	22,254
Taxation and social security	894	4,222
Deferred income (note 13)	8,865	14,225
Yemeni Community Association	891	730
Rental income received in advance (note 13)	20,000	20,000
Other creditors and accruals	12,269	16,206
	<u>£66,589</u>	<u>£77,637</u>
12 Creditors - amounts falling due after more than one year		
Rental income received in advance (note 13)	<u>£32,932</u>	<u>£52,932</u>
13 Deferred income		
Balance at 1st April 2012	87,157	111,007
Amount released to incoming resources	(28,570)	(38,075)
Amount deferred in the year	3,210	14,225
Balance at 31st March 2013	<u>£61,797</u>	<u>£87,157</u>
The deferred income provision comprises rental income received in advance of £52,932 (2012 - £72,932) and International Student income invoiced in advance of £8,865 (2012 - £14,225)		
14 Audit costs		
Audit	-	2,280
Independent examination	690	-
Accounts preparation	1,200	1,200
	<u>£1,890</u>	<u>£3,480</u>

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	2013	2012
	£	£
15 Staffing costs and numbers		
Salaries and wages	146,264	114,015
Redundancy costs	873	-
Social security costs	6,151	5,152
	<u>£153,288</u>	<u>£119,167</u>

No employee was paid more than £60,000 in either year  
No remuneration was paid to trustees in either year During the year ended 31st March 2013, travel costs totalling £954 (2012 - £2,846) were reimbursed to 3 (2012 - 3) trustees

The average number of employees, including casual and part time staff, during the year was as follows

	2013	2012
	No	No
Director of studies	1	1
Project managers	3	3
Project workers	2	3
Tutors	4	7
Computer technicians	1	1
Cleaner	1	1
Finance and administration	2	3
Creche	4	-
	<u>18</u>	<u>19</u>

	Balance at 1st April 2012	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2013
	£	£	£	£	£
16 Statement of funds					
Unrestricted funds					
General funds	<u>406,143</u>	<u>212,031</u>	<u>(220,625)</u>	<u>(9,224)</u>	<u>388,325</u>
Restricted funds					
Capital assets	695	-	(245)	-	450
ERF-APEL	-	27,672	(36,896)	9,224	-
Information, advice and guidance	-	3,035	(3,035)	-	-
	<u>695</u>	<u>30,707</u>	<u>(40,176)</u>	<u>9,224</u>	<u>450</u>
Total funds	<u>£406,838</u>	<u>£242,738</u>	<u>£(260,801)</u>	<u>£-</u>	<u>£388,775</u>

The restricted funds arise from grants provided for specific projects to fund salaries and other direct charitable costs The balances carried forward represent the amount of monies received and not expended by 31st March 2013, or the net book value of assets purchased from restricted funds The transfers to restricted funds relate to the use of the charity's own reserves to finance part of the expenditure on the relevant project

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17 Analysis of net assets between funds  
Fund balances at 31st March 2013 are represented by

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	450	433,613	434,063
Current assets	-	54,233	54,233
Current liabilities	-	(66,589)	(66,589)
Long term liabilities	-	(32,932)	(32,932)
	£450	£388,325	£388,775
Net assets	£450	£388,325	£388,775

18 Related party transactions

	2013		2012
	£		£
During the year the charity had the following transactions with its Executive Director, K Attenborough			
Donation by the Executive Director to the charity	-		3,500
Loan from the charity to the Executive Director	-		300
	-		3,800

The loan was outstanding at 31st March 2013 and is included within other debtors and prepayments  
The loan is unsecured, interest free and repayable on demand