

Registered Charity Number: 1157932
Company number: 08576383

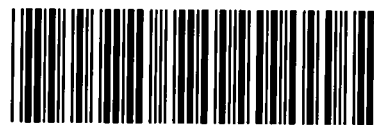


ELEMENT SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2017

TUESDAY



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25/09/2018
COMPANIES HOUSE

Element Society

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Element Society

Administrative information for the year ended 31 December 2017

Trustees

Ian Balshaw	
John Rigby	
Joseph Parkinson	
Hugh Man-Adamson	Appointed 26 January 2017
Andrew Wood	Appointed 26 January 2017
Sophie Eyre	Appointed 19 June 2018
Johnny Pawlik	Appointed 19 June 2018
Meriam Bougara	Resigned 5 May 2017
Ben Duong	Resigned 5 May 2017
Let There Be Light Productions Limited	Resigned 6 January 2017

Company secretary

Christopher Hill

Key management

Christopher Hill Chief executive officer

Charity number

1157932

Company number

08576383

Registered office

Hallam House
113 Arundel Street
Sheffield
South Yorkshire
S1 2NT

Independent Examiner

Sarah Lightfoot, ACA DChA

Voluntary Action Sheffield
Community Accounting Service
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Element Society

Trustees' annual report For the year ended 31 December 2017

The trustees, who are also directors, submit their annual report and the financial statements for the year ended 31 December 2017.

Structure, governance and management

Structure - The charity is constituted as a company limited by guarantee and is governed by its articles of association.

Governance - The directors of Element Society are its trustees for the purposes of charity law and are appointed by the company's members. There is a minimum of 3 directors at any one time.

The Board shall admit to membership such persons as it shall think fit and the Board may from time to time, by resolution, prescribe (and vary) criteria for membership. Nominations of directors shall be for a fixed or indeterminate period provided however that no such fixed period shall exceed three years and any indeterminate appointment shall automatically lapse at the end of three years but so that the nominated Board director shall be eligible for re-nomination.

New trustees attend a series of meetings with the executive team and attend their initial board meeting as an observer as part of their induction to the work of the charity. Formal governance training is delivered internally using charity commission guidance, though we are reviewing how to enhance this process over the coming year.

Management

The day-to-day management of the charity is provided by Element Society whereby Christopher Hill fulfils the role of Chief Executive. The senior management team supports the Board of Trustees through its delegated powers.

Principal Activities and Review of Operations

Element Society believes in people and their ability to do unbelievable things. We work within ethical guidelines on projects that will change the world, but we aim to do this differently.

Our methods are to disrupt current thinking, pool expertise from all disciplines and draw from a wealth of cross-sector experience to have a genuine positive impact on the world. This means bringing enterprise thinking to all our work. We achieve our targets, provide quality client service and always push forward to pioneer new ground. There is no standing still for us, no resting on our laurels, no taking our position as deserved instead of achieved.

Our projects are carefully selected based on a belief and understanding that they can make an achievable difference. We are undeterred by working in different sectors and know that with the right tools we can achieve success for any project that we truly believe in.

Objectives and Public Benefit

Objectives – Element Society's objective is:

- *The advancement in life of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.*

Public Benefit - The trustees can confirm that to the best of their knowledge and capacity, they have complied with their duty to provide identifiable and tangible benefits for the public as a result of the charities programme of work. The trustees have referred to guidance from the Charity commission when reviewing aims and objectives and in planning future activities.

Element Society

Trustees' annual report (continued) For the year ended 31 December 2017

The Charity has achieved tangible public benefits in the furtherance of its objectives with over 400 young people (aged 16 – 24) taking part or supporting our main programmes of delivery. Participants were drawn from within Sheffield City Region.

National Citizen Service (NCS)

Element Society is a subcontracted Local Delivery Partner (LDP) of English Football League Trust (EFLT) in the YH1 region of National Citizen Service (NCS). We have responsibility for delivering the numbers of NCS participants allocated by EFLT. We were subcontracted to Groundwork South Yorkshire and signed the new contract with EFLT 26 May 2017.

The following table sets out a synopsis of our activities:

<u>Phase</u>	<u>Description</u>
1 – Marketing, Recruitment & Engagement	During this phase our role is to market the NCS programme and sign up young people and keep them engaged prior to the first residential week. Element Society keeps in regular contact with them to ensure that they turn up to phase two.
2 – Away Residential	We then take cohorts (teams of 15) on a full time residential week that is at least one hour's travel from the young person's home community. The focus of this phase is on teamwork and challenge (predominantly physical) that encourages the young people to leave their comfort zones, thereby facilitating personal and social development, together with the development of team and leadership skills. We provide the staff that supervise the trip and the team leaders and assistants that will remain with the team through the duration of the programme. The individual residential centres provide the accredited supervision for the activities held during the week.
3 – Home Residential	<p>The following week is a full time residential week based within one hour's travel of young persons places of residence. This phase focuses on developing new skills and gaining an increased understanding of their local community. The core elements consist of:</p> <ul style="list-style-type: none"> ● Developing skills in various areas, ● Building networks to gain an understanding of local organisations and residents, ● Personal and social development through guided reflection activities. <p>Our approach has been to use University Halls of Residence as the residential location as part of a life skills element to the programme. We bring in additional specialised tutors to deliver sessions throughout the week (for example Self Defence or Presentation Skills) along with bringing local community group or charity representatives in to give a talk and run a session about what they do. Additional session work is delivered by our own staff through guided reflection or NCS provided modules. This summer our local MP Louise Haigh attended a session to discuss how she got into politics and hosted a Q&A session. Lord David Blunkett also attended one of our sessions to share his life experiences with the NCS participants.</p>

Element Society

Trustees' annual report (continued) For the year ended 31 December 2017

Phase	Description
4 – Social Action Planning	<p>The next phase of delivery is 30 hours of activity over 4 or 5 consecutive days with the young people residing at home. During this phase the teams will design a Social Action Project in consultation with the intended beneficiaries. The project must seek to:</p> <ul style="list-style-type: none"> ● Support the core aims of NCS (a more engaged, responsible and cohesive society), ● Involve people from the community and deliver a tangible benefit, and ● Create opportunities for social and/or intergenerational mixing. <p>Element Society hosts the NCS cohorts at its offices in Sheffield along with utilising space at Sheffield Hallam University for this phase and provides additional community/project mentoring along with the support provided by the team leaders and assistants. During this phase a “Dragon’s Den” is held where each team has to pitch its social action project to a team of Dragons (local VCFS/business people) who will provide advice and guidance about the idea and have the ability, if required, to approve a small grant to enable the team to cover the costs of delivering the project.</p>
5 – Social Action Project Delivery	<p>A further 30 hours of activity to deliver the Social Action Project that was development and planned out in the previous phase. The teams are expected and encouraged to be as independent as possible for this stage, therefore the support we provide is relatively light touch to allow the teams to take centre stage with the people/communities that they are supporting with their project.</p>
Graduation Event	<p>The programme culminates in a large celebration and graduation event for participants and their guests. It is aimed at celebrating a young person's rite of passage along with highlighting the outcomes of their Social Action Projects and any other achievements. Element Society arranges the whole event and runs it on the day to ensure that all the young people enjoy the experience and can share it with their friends and family</p>

In addition to the main programme we have developed a scheme where we continue working with NCS participants after they have graduated from the programme. We have been able to offer a number of roles for interested participants to do the following:

- Volunteer on NCS recruitment activities
- Be an Assistant to a team during a future delivery period
- Involved in arranging “Keep in Touch” Events
- Planning and supporting the delivery of the Graduation
- Paid office work supporting the programme
- Paid Referral scheme
- Work Experience schemes
- Volunteer opportunities with our partner organisations
- Continued Social Action

Element Society

Trustees' annual report (continued) For the year ended 31 December 2017

Achievements and performance

In 2017, we achieved the following outputs:

- Over 400 young people actively participated on our schemes
- Assemblies and PSHE delivered to >2000 young people
- 22 young people actively supported the delivery of our programmes on a voluntary basis
- Through our social action projects we achieved over 20,000 volunteer days
- 47 young people have progressed from our programmes into working or volunteering for Element Society
- 25 individual social action projects have been delivered within the NCS programme
- Each year we develop a new Youth Board, the members of which support Element in shaping future programmes as well as organising their own activities. The Youth Board is facilitated by a member of Element's management team but the Board elects its own officers.
- A Member of our Youth Board sits on the Regional and National Youth Board for NCS

Other Programmes

Whilst NCS is our principle area of work we also developed and delivered additional programmes:

- Leaders in Training (LIT); The Leaders In Training Programme develops skills in areas including as Leadership, Communication, Team Dynamics and Diversity Awareness. These sessions are designed to equip young people with the skills and knowledge to excel in the future and in becoming future leaders. The sessions included: Leadership, Communication Skills, Diversity Awareness, Team Dynamics, Emotional Intelligence & Reflection, Safeguarding and critical incidents, Guided Reflection & Ethos, Residential Training.
- Youth Empowering Awareness on Health (YEAH): This project was funded by the Barzun Grant from Matthew Barzun, former United States Ambassador to the United Kingdom. Due to high rates of obesity and gaps in nutrition resources, Element Society partnered with Israac Community Centre to host recurring free community dinners and health seminars with a focus on nutritional welling being. The health seminars were tailored to community need/want and determined after meeting with community members. Additionally, health seminars were tailored to a specific demographic and the health need within that group. For example, groups such as young people, women only, or elderly were targeted.
- Youth Advocacy Platforms: Mental health themed open mic nights where young people were given an opportunity share their voice on issues that they care about.

Financial Review

Element Society is determined not to become reliant on grant funding in order to sustain its operations. Whilst this also presents its own challenges in terms of securing funding, sound financial planning, high quality management information and good knowledge of external drivers help to increase the likelihood that financial risks will be anticipated well in advance of a crisis point.

The financial result of the charity for the year ended 31 December 2017 was a surplus of £7,854 (2016: surplus of £25,455) on total income of £352,847 (2016: £326,637).

Going Concern

There is an expectation for the charity to make a loss in 2018 due to difficulties extracting Element from a fractious working arrangement in 2017. The debt and losses from this arrangement will be accounted for in the accounts for 2018. The following two year forecast includes an expected loss for 2018 and a surplus in 2019. The trustees consider that we have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared as a going concern basis.

Element Society

Trustees' annual report (continued) For the year ended 31 December 2017

Reserves Policy

As a not-for-profit organisation the charity actively seeks to maximise its annual expenditure on youth based projects. As a matter of policy, therefore, only modest surpluses are planned for each year. At Element Society working capital is not only needed for future investment but also to fund delays in receipt of income and to absorb any short-term setbacks.

The policy of the charity is to set a target of 3 months of working capital for free reserves. Working capital has been seen as synonymous with free reserves as these are the resources the charity has or can make available to spend for any or all of the charity's purposes once it has met its commitments and covered its other planned expenditure. This excludes restricted reserves and any reserves that can only be realised by disposing of fixed assets held for charity use. In the financial statements this is equal to the unrestricted net current assets.

As at 31 December 2017, 3 months' working capital equated to £25,000 whilst free reserves stood at £39,666 (2016: £59,881).

Element Society's reserves policy is informed by:

- Its forecasts for levels of income in future years and the reliability of each source.
- Its forecasts for expenditure in future years on the basis of planned activity.
- The analysis of any future needs, opportunities, contingencies or risks and the likelihood and impact of each.

The main need for reserves at present is to fund the delay in the receipt of income with a small cushion to absorb short-term setbacks.

Exemptions

The trustees have taken advantage of the exemptions available to small companies including the audit exemption (see statement on balance sheet).

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

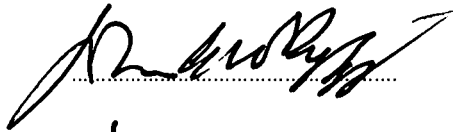
Element Society

**Trustees' annual report (continued)
For the year ended 31 December 2017**

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees on 12/9/18 and signed on their behalf by:



Print Name: John G W Regery

Trustee



Print Name: Ian Bairstow

Trustee

Independent examiner's report to the directors of Element Society ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

As the directors of the Company 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:

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 organisations 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.

Signed: 

Sarah Lightfoot, ACA DChA

Voluntary Action Sheffield
Community Accountancy Service
The Circle
33, Rockingham Lane
Sheffield S1 4FW

Date: 17 September 2018

Element Society

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income from:					
Donations	2	1,184	8,029	9,213	1,270
Charitable activities	3	300,610	34,560	335,170	313,937
Other trading activities	4	8,460	-	8,460	11,421
Investments - bank interest		4	-	4	9
Total income		310,258	42,589	352,847	326,637
Expenditure on:					
Charitable Activities	5	340,488	4,505	344,993	301,182
		340,488	4,505	344,993	301,182
Net income/(expenditure)		(30,230)	38,084	7,854	25,455
Transfers between funds	13	8,029	(8,029)	-	-
Net movement in funds		(22,201)	30,055	7,854	25,455
Total funds brought forward		64,488	-	64,488	39,033
Total funds carried forward		42,287	30,055	72,342	64,488

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Element Society

**Balance Sheet
As at 31 December 2017**

	Notes	Total 2017 £	Total 2016 £
Fixed assets			
Tangible assets	7	<u>2,621</u>	<u>4,607</u>
Current assets			
Debtors	8	4,218	50,684
Cash at bank and in hand		81,351	44,236
Total current assets		<u>85,569</u>	<u>94,920</u>
Creditors: amounts falling due within one year	9	(15,848)	(35,039)
Net current assets		<u>69,721</u>	<u>59,881</u>
Total assets less current liabilities		<u><u>72,342</u></u>	<u><u>64,488</u></u>
Represented by:			
Funds of the Charity			
Unrestricted funds		42,287	64,488
Restricted income funds	10	30,055	-
	11	<u>72,342</u>	<u>64,488</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies'

Approved by the Board of Trustees on 12/9/18 and signed on their behalf by:

Print Name: JOHN G W RIGBY
Trustee

JAN BALSAN
Trustee

1 Accounting policies

(a) General

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. A Statement of Cash Flows has not been included as permitted under the adoption of Bulletin 1.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

(c) Expenditure and irrecoverable VAT

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

All expenditure is accounted for on an accruals basis, including irrecoverable VAT, and has been listed under headings that aggregate all the costs related to that activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between expense headings on the basis of the time spent.

Governance costs are those in connection with the management of the charity, organisational administration and compliance with the constitutional and statutory requirements.

Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

(d) Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
Computers	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

(e) Debtors

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

Notes to the Accounts (continued)
For the year ended 31 December 2017

1 Accounting policies (continued)

(f) Creditors

Creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) 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.

(h) Pension obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(i) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(j) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(k) Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the funder.

2 Income from donations

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Donations and gifts	1,184	-	1,184	740
National Lottery	-	8,029	8,029	530
	<u>1,184</u>	<u>8,029</u>	<u>9,213</u>	<u>1,270</u>

The monies received from the National Lottery had been deferred in the previous accounts. This income has now been released.

Notes to the Accounts (continued)
For the year ended 31 December 2017

3 Income from charitable activities

		Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Contracts and fees	National Citizens Service	300,215	-	300,215	299,074
Big Lottery Fund	Big Potential	-	19,088	19,088	-
Groundworks South Yorkshire	Enterprising Communities	-	-	-	6,825
People's Postcode Trust	Learning through nature	-	13,400	13,400	-
Talent match	Salary support	395	2,072	2,467	6,788
Sheffield Town Trust	Cinema	-	-	-	1,250
		300,610	34,560	335,170	313,937

The monies received from the National Lottery had been deferred in the previous accounts. This income has now been released.

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Letting and licensing arrangements	8,460	-	8,460	6,421
Other trading income	-	-	-	5,000
	8,460	-	8,460	11,421

5 Expenditure on charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Direct activity costs		100,138	-	100,138	98,340
Staff salary costs	6	167,657	4,505	172,162	157,076
Other staff costs		2,581	-	2,581	2,738
Travel & Transport		2,101	-	2,101	220
Training		1,738	-	1,738	40
Accommodation		25,094	-	25,094	20,522
Renovation costs		-	-	-	530
Professional fees		7,117	-	7,117	4,036
Communications & IT		4,753	-	4,753	5,908
Insurance		1,041	-	1,041	-
Marketing & publicity		1,980	-	1,980	457
Depreciation		1,986	-	1,986	1,986
Bad debts		12,737	-	12,737	-
Bank charges		631	-	631	415
Administration		7,878	-	7,878	6,384
Independent examination		2,010	-	2,010	-
Independent examination - previous year		1,046	-	1,046	2,530
		340,488	4,505	344,993	301,182

Element Society

Notes to the Accounts (continued)
For the year ended 31 December 2017

6 Staff Costs

	2017	2016
	£	£
Salaries and wages	163,077	152,267
Employer's National Insurance	9,860	5,542
Employer's allowance	(3,000)	(3,000)
Employer's pension contributions	2,225	2,267
	<u>172,162</u>	<u>157,076</u>

No employee received emoluments of more than £60,000.

The average monthly number of paid employees during the year was 14 (2016: 5).

7 Tangible fixed assets

	Fixtures, fittings and equipment	Computers	Total
	£	£	£
Cost or Valuation			
As at 1 January 2017	8,211	1,031	9,242
As at 31 December 2017	<u>8,211</u>	<u>1,031</u>	<u>9,242</u>
Depreciation			
As at 1 January 2017	2,563	2,072	4,635
Charge this period	1,642	344	1,986
Transfer of depreciation	1,643	(1,643)	-
As at 31 December 2017	<u>5,848</u>	<u>773</u>	<u>6,621</u>
Net Book Value			
As at 31 December 2017	<u>2,363</u>	<u>258</u>	<u>2,621</u>
As at 31 December 2016	<u>5,648</u>	<u>(1,041)</u>	<u>4,607</u>

8 Debtors

	2017	2016
	£	£
Trade debtors	2,850	50,684
Other debtors	1,368	-
	<u>4,218</u>	<u>50,684</u>

Notes to the Accounts (continued)
For the year ended 31 December 2017

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	5,537	12,326
Accruals	3,351	7,658
Other creditors	-	1,170
Other taxes and social security	-	5,856
Income received in advance	6,960	-
Deferred income	-	8,029
	<u>15,848</u>	<u>35,039</u>

10 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Big Lottery Fund: Big Potential	-	19,088	(2,433)	-	16,655
Talent Match: salary support	-	2,072	(2,072)	-	-
People's Postcode Trust: Learning through nature	-	13,400	-	-	13,400
National Lottery: Studio Refurbishment	-	8,029	-	(8,029)	-
	<u>-</u>	<u>42,589</u>	<u>(4,505)</u>	<u>(8,029)</u>	<u>30,055</u>

Big Lottery Fund: Big Potential

This grant is designed to help the charity work out how social investment could help them become more sustainable, build capacity and scale up to deliver greater social impact.

Talent Match: salary support

Monies received from Sheffield Futures to support young people in employment.

People's Postcode Trust: Learning through nature

Taking 14-18 year-olds living with special education needs on supported learning visits into different habitats to enhance their lives. This project will begin in 2018.

National Lottery: Studio Refurbishment

This income was deferred in previous years but now released. This grant has been fully spent, however expenditure was not allocated to this fund at the time. The trustees are happy this project is complete and no monies are due back to them, therefore the balance of £8,029 has been transferred to unrestricted funds.

11 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Tangible fixed assets	2,621	-	2,621	4,607
Current assets	55,514	30,055	85,569	94,920
Current liabilities	(15,848)	-	(15,848)	(35,039)
	<u>42,287</u>	<u>30,055</u>	<u>72,342</u>	<u>64,488</u>

Element Society

Notes to the Accounts (continued)
For the year ended 31 December 2017

12 Related party transactions and trustees' expenses and remuneration

The trustees give of their time freely and received no remuneration during the year. No trustee received any reimbursed expenses.

Costs relating to key management personnel are:

	2017
	£
Salary	37,466
Employer's pension contributions	1,442
Other benefits	379
	<u>39,287</u>

During the year a debt of £1,146 due to Element Enterprises Limited, a company controlled by C Hill, was written off. The company has now been dissolved.

A close family member of one trustee was employed during the year. The individual concerned earned £20,000. The related trustee did not vote on any remuneration decisions.

13 Statement of Financial Activities - prior year comparison

	Unrestricted funds £	Restricted funds £	Total 2017 £	Unrestricted funds £	Restricted funds £	Total 2016 £
Income from:						
Donations	1,184	8,029	9,213	740	530	1,270
Charitable activities	300,610	34,560	335,170	299,074	14,863	313,937
Other trading activities	8,460	-	8,460	11,421	-	11,421
Investments - bank interest	4	-	4	9	-	9
Total income	<u>310,258</u>	<u>42,589</u>	<u>352,847</u>	<u>311,244</u>	<u>15,393</u>	<u>326,637</u>
Expenditure on:						
Charitable Activities	340,488	4,505	344,993	285,789	15,393	301,182
	<u>340,488</u>	<u>4,505</u>	<u>344,993</u>	<u>285,789</u>	<u>15,393</u>	<u>301,182</u>
Net income/(expenditure)	(30,230)	38,084	7,854	25,455	-	25,455
Transfers between funds	8,029	(8,029)	-	-	-	-
Net movement in funds	(22,201)	30,055	7,854	25,455	-	25,455
Total funds brought forward	64,488	-	64,488	39,033	-	39,033
Total funds carried forward	<u>42,287</u>	<u>30,055</u>	<u>72,342</u>	<u>64,488</u>	<u>-</u>	<u>64,488</u>