

**GL3 COMMUNITY HUB LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



GL3 Community Hub Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2022

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GL3 Community Hub Ltd
Company Information
For The Year Ended 31 March 2022

Company Number	03490904
Registered Office	GL3 Community Hub Cheltenham Road East Churchdown Gloucester GL3 1HX
Accountants	Dean Accountancy Services Limited 15 High Street Lydney Gloucestershire GL15 5DP

GL3 Community Hub Ltd
Company No. 03490904
Directors' Report For The Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022 .

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mrs Patricia Austin

Mrs Tina Lewis

Mr Christopher Auker-Howlett

RESIGNED

14/04/2021

Mr Daniel Cox

Ms Alexandra Lawson

Mr Peter Antill

Mrs Alex Holder

Mr Syd Leuillette

Mrs Elizabeth Lowe

Ms Denise Clarke

APPOINTED

11/11/2021

Small Company Rules

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

By order of the board

Date

GL3 Community Hub Ltd
Accountant's Report
For The Year Ended 31 March 2022

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Date

Dean Accountancy Services Limited
15 High Street
Lydney
Gloucestershire
GL15 5DP

**GL3 Community Hub Ltd
Trustees' Report
For The Year Ended 31 March 2022**

Report of the Trustees for the year ended 31st March 2022

The Trustees who are also the directors of the charity for the purposes of the Companies House 2006 present their report together with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the 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 the Republic of Ireland (FRS 102 effective 1 January 2019).

AIMS AND OBJECTIVES

The objectives of the Hub are set out in its Vision Statement "to provide community based universal youth provision, together with health, social, recreational and educational services."

Hub's Objectives:

To deliver local social activity based drop-in groups and clubs for children and young people, families and the wider community.

To deliver local social, educational and activity based facilities for children and young people, families and the wider community.

To deliver local social, educational and activity based facilities for children, young people and adults with learning difficulties.

To deliver local training and educational programmes for residents of all ages.

To deliver local volunteering opportunities reducing isolation and developing active citizenship.

Public Benefit

The Hub was established to provide benefit to residents of Churchdown and surrounding areas. In planning its activities, the Trustees were mindful of the Charity Commission's guidance on public benefit.

ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

The GL3 Community Hub has continued to include more support groups available in the community centre and are in regular contact with the Social Prescriber at the local doctor's surgery, as a means to understand the needs of the local community. We began working with GEMS to provide a weekly job club.

Additional grant funding was received to support the various projects with the centre. This included:

Funding from STWA to convert our garage into a permanent home for the local foodbank 'Hungry No More'. We also offer them the space and our utilities free of charge to keep their overheads down to a minimum.

Funding from National Lottery to support our young people with our youth club project. Which runs weekly during term time and the funding pays for qualified youth provision on the premises.

Funding was received from Gloucestershire County Council and Tewkesbury Borough Council to help support the charity through the covid crisis.

The charitable work that we are involved in includes:

- Community café
- Food bank
- Employment support
- Social housing
- Benefit support
- Youth Clubs
- Men's mental health group
- Gamblers anonymous
- Social groups (Knit and natter, arts and crafts and carers support)
- IT support
- Mother and baby groups
- Veteran and senior citizen coffee afternoons
- Slimming world
- Exercise classes

The charity is proving a vital source of help and support for those in need in our locality. We have seen significant increase in the numbers using the centre since the Covid crisis

FINANCIAL REVIEW

Investment Policy

Due to the low level of uncommitted funds the Hub's Trustees consider that interest received on bank deposits provide a satisfactory return to the charity. There were no surplus funds available during the year.

Reserves Policy

The Trustees have examined the level of reserves against the risks/activities and has prudently set aside reserves to cover any expected expenditure plus sufficient reserves to cover operational expenditure for 6 months.

Pricing policy

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to be able to take part in activities. For example our room hire is available at two rates, either a community rate or a commercial rate.

FUTURE PLANS

Significant housing development within the Hub's catchment area has led Trustees to review the facilities provided to ensure it meets the demands in the future. Plans are currently being evaluated and costed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance is provided by a Board of Trustees who provide a range of skills. The Board meets bi-monthly with sub groups established for project work. The Board has nominated a Chair, a Vice Chair, a Secretary and a Treasurer.

The Hub is operationally run by a small team led by a full time Manager/Coordinator.

The Café is outsourced but the Hub Trustees have defined guidelines for its operation to ensure it is in line with the Hub's ethos.

Governing Document

The Hub is constituted as a company limited by guarantee and therefore has no share capital. In the event of the company being wound up and the liabilities being in excess of assets the liability of each member is limited to £1. The Hub's governing document is its Memorandum and Articles of Association.

Risk Management

The Board of Trustees receive a report at each meeting which highlights its risks regarding any Health and Safety issues. This is prepared by a Trustee nominated as Health and Safety champion. Other risks are discussed at Board meetings.

GL3 Community Hub Ltd
Profit and Loss Account
For The Year Ended 31 March 2022

	Notes	2022 £	2021 £
TURNOVER		91,836	19,079
Cost of sales		-	100
GROSS PROFIT		91,836	19,179
Administrative expenses		(103,042)	(85,202)
Other operating income		23,886	84,914
OPERATING PROFIT		12,680	18,891
Other interest receivable and similar income		51	7
PROFIT FOR THE FINANCIAL YEAR		12,731	18,898

The notes on pages 6 to 8 form part of these financial statements.

GL3 Community Hub Ltd
Balance Sheet
As at 31 March 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		126,981		126,981
			126,981		126,981
CURRENT ASSETS					
Debtors	4	4,997		808	
Investments	5	196,843		186,827	
Cash at bank and in hand		34,447		36,855	
		236,287		224,490	
Creditors: Amounts Falling Due Within One Year	6	(1,828)		(2,785)	
NET CURRENT ASSETS (LIABILITIES)			234,459		221,705
TOTAL ASSETS LESS CURRENT LIABILITIES			361,440		348,686
NET ASSETS			361,440		348,686
CAPITAL AND RESERVES					
Revaluation reserve	7		81,274		81,274
Other reserves	7		87,973		87,950
Fair Value Reserve	7		45,707		45,707
Profit and Loss Account			146,486		133,755
SHAREHOLDERS' FUNDS			361,440		348,686

For the year ending 31 March 2022 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 directors 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.

On behalf of the board

Date

The notes on pages 6 to 8 form part of these financial statements.

GL3 Community Hub Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	3	3
	<u>3</u>	<u>3</u>

3. Tangible Assets

	Investment Properties £
Cost	
As at 1 April 2021	171,000
As at 31 March 2022	<u>171,000</u>
Depreciation	
As at 1 April 2021	44,019
As at 31 March 2022	<u>44,019</u>
Net Book Value	
As at 31 March 2022	<u>126,981</u>
As at 1 April 2021	<u>126,981</u>

GL3 Community Hub Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	4,997	808
	<u>4,997</u>	<u>808</u>

5. Current Asset Investments

	2022	2021
	£	£
Unlisted investments	196,843	186,827
	<u>196,843</u>	<u>186,827</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	506	1,778
Other taxes and social security	722	454
Accruals and deferred income	600	553
	<u>1,828</u>	<u>2,785</u>

GL3 Community Hub Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Reserves

	Revaluation Reserve	Fair Value Reserve
	£	£
As at 1 April 2021	81,274	45,707
As at 31 March 2022	<u>81,274</u>	<u>45,707</u>

Reserves Policy

The Revaluation reserve was created to ensure the Hub's investment property in the accounts reflected its current value.

The Fair Value Reserve is required to ensure financial assets are represented in the accounts.

a) Restricted (earmarked) reserves

These are generally as a result of grants received from third parties and must be held for the purpose they were given. At the 31st March 2022 the Hub had earmarked reserves for youth services, covid recovery, the Man-Up programme and for café fittings. Such grants were received from Gloucestershire Council, the Lottery, Renishaw and the Glos Community Foundation.

b) Unrestricted reserves

The Hub has established unrestricted reserves for roof repairs £96,000 and as a contingency £50,000 representing approximately 50% of its running costs.

c) Investments held

- Salvia Close £105,626
- Savings CAF Account £85,013
- Cash Management £6,204

d) Other reserves are consisting of

• Gloucestershire County Council –	Man Up	£824.77
• Renishaw –	Youth Provision	£500.00
• National Lottery –	Youth Provision	£2308.21
• Tewkesbury Council -	Café Tables	£1000.00
• Glos Community Foundation -	Café Tables	<u>£750.00</u>

Total to carry forward 2022-23	£5382.98
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8. General Information

GL3 Community Hub Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03490904 . The registered office is GL3 Community Hub, Cheltenham Road East Churchdown, Gloucester, GL3 1HX.

GL3 Community Hub Ltd
Trading Profit and Loss Account
For The Year Ended 31 March 2022

	2022	2021
	£	£
TURNOVER		
Room hire	51,311	17,269
Cafe takings	5,712	-
Private functions	805	-
Other income	1,534	1,810
Grants and subsidies received	32,474	-
	91,836	19,079
COST OF SALES		
Storage expenses	-	(100)
	-	100
GROSS PROFIT	91,836	19,179
Administrative Expenses		
Wages and salaries	44,787	42,222
Employers pensions - defined contributions scheme	740	672
Staff training	400	-
Protective clothing	-	1,126
Light and heat	8,239	6,933
Water rates	1,110	1,343
Repairs and maintenance	31,333	7,868
Cleaning	1,234	1,278
Security costs	737	3,946
Premises insurance	3,962	4,141
Hire and leasing of computer and other equipment	1,248	684
Computer software, consumables and maintenance	615	1,629
Computer hardware	-	6,144
Printing, postage and stationery	540	155
Community group equipment	-	336
Youth club	4,522	858
Advertising and marketing costs	346	517
Catering community group/event	617	3,067
Telecommunications and data costs	818	687
Accountancy fees	602	510
Professional fees	789	824
Bank charges	42	-
Credit card charges	250	176
Bad debts written off	65	40
Sundry expenses	46	46
	(103,042)	(85,202)
Other Operating Income		
Rental and other income from property	10,000	10,000

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GL3 Community Hub Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2022

Solar panel income	1,550	1,563
Job retention scheme income	365	14,083
Other coronavirus grant income	11,971	59,268
	<u>23,886</u>	<u>84,914</u>
OPERATING PROFIT	12,680	18,891
Other interest receivable and similar income		
Bank interest receivable	51	7
	<u>51</u>	<u>7</u>
PROFIT FOR THE FINANCIAL YEAR	12,731	18,898