

REGISTERED COMPANY NUMBER: 03490904
REGISTERED CHARITY NUMBER: 1067733

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
GL3 COMMUNITY HUB LTD**



Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

GL3 COMMUNITY HUB LTD

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FOR THE YEAR ENDED 31 MARCH 2023**

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GL3 COMMUNITY HUB LTD
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	P J Antill P W Austin D A Clarke D Cox A Holder A Lawson T Lewis E Lowe N J Vizard (appointed 21.6.23)
REGISTERED OFFICE	Cheltenham Road East Churchdown Gloucester Gloucestershire GL3 1HX
REGISTERED COMPANY NUMBER	03490904
REGISTERED CHARITY NUMBER	1067733
INDEPENDENT EXAMINER	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX

GL3 COMMUNITY HUB LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

The Trustees, who also serve as the directors of the charity in accordance with the Companies House 2006, are pleased to present their annual report alongside the financial statements for the charity for the year concluding on 31st March 2023. The Trustees have adopted the provisions of the Accounting and Reporting of Charities: Statement of Recommended Practice, applicable to charities following the Financial Reporting Standard in the UK and the Republic of Ireland (FRS 102, effective from 1st January 2019).

OBJECTIVES AND ACTIVITIES

Mission and Goals

The GL3 Community Hub is committed to its mission as articulated in the Vision Statement: "To provide community-based universal youth services, as well as health, social, recreational, and educational opportunities." The Hub's objectives include:

- Organising local social activity-based drop-in groups and clubs for children, young people, families, and the broader community.
- Establishing local social, educational, and activity-based facilities for children, young people, families, and the broader community.
- Providing local social, educational, and activity-based facilities for children, young people, and adults with learning difficulties.
- Offering local training and educational programs for residents of all age groups.
- Facilitating local volunteering opportunities to reduce isolation and encourage active citizenship.

Activities and Achievements

Throughout the year, the GL3 Community Hub has made substantial progress and contributions to the local community. Highlights include:

- Expanding support groups available at the centre, working closely with Neighbourhood housing officers, social prescribers and local PCSO's
- Securing grant funding to help expand our successful men's mental health peer to peer support group into Newent in the Forest of Dean.
- Receiving funding from the National Lottery for our youth provision. Funding from Tewkesbury Borough Council for setting up our warm space during the winter months.

The charitable initiatives include:

- Operating an affordable community cafe
- Providing food bank services
- Offering employment support
- Addressing social housing needs
- Supporting benefit applications
- Hosting a men's and women's mental health group
- Gamblers Anonymous meetings
- Running social groups such as 'Knit and Natter' and arts and crafts
- Hosting mother and baby groups including a breast feeding support group
- Supports group for Senior citizens, veterans, carers, dementia, diabetes
- Providing a youth club for 10-13 year olds
- Providing mixed exercise and self defence classes for young people aged 14-21 years of age.
- Warm Space
- Food and Fund afternoons for vulnerable adults
- Walking football

GL3 COMMUNITY HUB LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Funds are primarily generated by room hire of the facilities, in particular the sports hall and Community suite. We strike a balance between revenue and charity work by allowing many support groups to use our facilities free of charge with the aid of grant funding. The primary expenditures are associated with the ongoing maintenance and operational expenses of the facility, particularly utilities and the upkeep necessary to maintain a high standard.

The charity actively promotes the centre to draw in new residents to the area and to sustain the interest of those already engaged in various activities. Additionally, the charity arranges events throughout the year, while these events do contribute a modest income stream, however, their principal purpose is to support the Charity's ethos raising local awareness for what offer.

Public benefit

The GL3 Community Hub is all inclusive and was founded to benefit the residents of Churchdown and the surrounding areas. In planning its activities, the Trustees have remained mindful of the Charity Commission's guidance on public benefit. Our prime goals are to help, support, and signpost the local community and those in need.

FINANCIAL REVIEW

Investment policy and objectives

Given the limited availability of unallocated funds, the Hub's Trustees have determined that interest earned on bank deposits provides a satisfactory return for the charity. No surplus funds were available during the year.

Reserves policy

The Trustees have carefully assessed the reserve levels relative to the charity's risks and activities. Prudently, reserves have been set aside to cover expected expenditures and operational costs for a six-month period. In addition, funds are set aside for major building work to both the lower and upper roofs and heating system.

FUTURE PLANS

Priority is to be given to ensuring that the building always remains functional and accessible. Reserves are being allocated for the replacement of the lower roof, following years of temporary patches and repairs. This initiative aims to prevent the need for area closures on rainy days.

The new housing development has generously contributed s106 funds to enhance our facilities, paving the way for a more modernized community centre that caters to a diverse audience. These improvements include the installation of an efficient heating system, a revamped sports hall surface, and subtle alterations and redecoration to the building. Anticipating a significant increase to the community population, the Trustees are actively evaluating and costing plans to meet future demands effectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Board of Trustees, equipped with diverse skills, provides governance. The Board convenes bi-monthly, with subgroups established for project work. It has appointed a Chair, Vice Chair, Secretary, and Treasurer.

The Hub is constituted as a company limited by guarantee, devoid of share capital. In the event of winding up, if liabilities surpass assets, each member's liability is limited to £1. The governing document for the Hub is its Memorandum and Articles of Association.

Operational Leadership

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.

GL3 COMMUNITY HUB LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees is vigilant in assessing and addressing risks by using a 'live risk register' particularly those concerning health and safety and building compliance as reported at each meeting. A designated Trustee serves as the Health and Safety officer, while other risks are deliberated during Board meetings.

In conclusion, the GL3 Community Hub remains dedicated to its mission of serving the local community and promoting well-being. The past year's achievements and ongoing efforts reflect our unwavering commitment to the people we serve. We look forward to a future marked by growth, sustainability, and even greater community impact.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

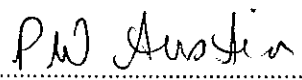
The trustees (who are also the directors of GL3 Community Hub Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 14/12/23 and signed on its behalf by:


.....
P W Austin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GL3 COMMUNITY HUB LTD**

Independent examiner's report to the trustees of GL3 Community Hub Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 charity'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


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 charities 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.



Roger F Downes FCA
The Institute of Chartered Accountants in England and Wales

 Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

Date: 14 December 2023

GL3 COMMUNITY HUB LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35	-	35	470
Charitable activities	5				
Charitable		-	20,570	20,570	44,810
Other trading activities	3	76,596	-	76,596	70,442
Investment income	4	611	-	611	51
Total		<u>77,242</u>	<u>20,570</u>	<u>97,812</u>	<u>115,773</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable		<u>77,585</u>	<u>19,605</u>	<u>97,190</u>	<u>103,042</u>
NET INCOME/(EXPENDITURE)		(343)	965	622	12,731
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>48,019</u>	-	<u>48,019</u>	-
Net movement in funds		<u>47,676</u>	<u>965</u>	<u>48,641</u>	<u>12,731</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>356,058</u>	<u>5,382</u>	<u>361,440</u>	<u>348,709</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>403,734</u></u>	<u><u>6,347</u></u>	<u><u>410,081</u></u>	<u><u>361,440</u></u>

The notes form part of these financial statements

GL3 COMMUNITY HUB LTD
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Investment property	11	175,000	-	175,000	126,981
CURRENT ASSETS					
Debtors	12	4,588	-	4,588	4,997
Cash at bank and in hand		228,396	6,347	234,743	231,290
		<u>232,984</u>	<u>6,347</u>	<u>239,331</u>	<u>236,287</u>
CREDITORS					
Amounts falling due within one year	13	(4,250)	-	(4,250)	(1,828)
NET CURRENT ASSETS		<u>228,734</u>	<u>6,347</u>	<u>235,081</u>	<u>234,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>403,734</u>	<u>6,347</u>	<u>410,081</u>	<u>361,440</u>
NET ASSETS		<u>403,734</u>	<u>6,347</u>	<u>410,081</u>	<u>361,440</u>
FUNDS	14				
Unrestricted funds				403,734	356,058
Restricted funds				6,347	5,382
TOTAL FUNDS				<u>410,081</u>	<u>361,440</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

14/12/23



P W Austin - Trustee

The notes form part of these financial statements

GL3 COMMUNITY HUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

GL3 COMMUNITY HUB LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES	31.3.23	31.3.22
	£	£
Donations	35	470
	<u> </u>	<u> </u>
3. OTHER TRADING ACTIVITIES	31.3.23	31.3.22
	£	£
Room hire	55,684	51,311
Private functions	2,751	805
Storage rental	1,420	-
Cafe income	5,954	5,712
Solar panels	1,620	2,614
Rents received	9,167	10,000
	<u> </u>	<u> </u>
	76,596	70,442
	<u> </u>	<u> </u>
4. INVESTMENT INCOME	31.3.23	31.3.22
	£	£
Deposit account interest	611	51
	<u> </u>	<u> </u>
5. INCOME FROM CHARITABLE ACTIVITIES	31.3.23	31.3.22
	Charitable	Total
	£	activities
	£	£
Grants	20,570	44,810
	<u> </u>	<u> </u>
Grants received, included in the above, are as follows:	31.3.23	31.3.22
	£	£
Big Lottery Fund	10,000	-
Gloucestershire County Council	7,500	19,860
Tewkesbury Borough Council	3,070	13,835
Severn Trent Water	-	9,500
Gloucestershire Community Foundation	-	750
Renishaw	-	500
Coronavirus grants	-	365
	<u> </u>	<u> </u>
	20,570	44,810
	<u> </u>	<u> </u>

GL3 COMMUNITY HUB LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable	<u>91,362</u>	<u>5,828</u>	<u>97,190</u>

7. SUPPORT COSTS

	Governance costs £
Charitable	<u>5,828</u>

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Charitable £	Total activities £
Accountancy and legal fees	5,828	602
Legal fees	-	789
	<u>5,828</u>	<u>1,391</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	47,772	44,787
Other pension costs	853	740
	<u>48,625</u>	<u>45,527</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Staff costs	<u>3</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

GL3 COMMUNITY HUB LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	470	-	470
Charitable activities			
Charitable	365	44,445	44,810
Other trading activities	70,442	-	70,442
Investment income	51	-	51
Total	<u>71,328</u>	<u>44,445</u>	<u>115,773</u>
EXPENDITURE ON			
Charitable activities			
Charitable	<u>54,650</u>	<u>48,392</u>	<u>103,042</u>
NET INCOME/(EXPENDITURE)	16,678	(3,947)	12,731
RECONCILIATION OF FUNDS			
Total funds brought forward	339,380	9,329	348,709
TOTAL FUNDS CARRIED FORWARD	<u>356,058</u>	<u>5,382</u>	<u>361,440</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	171,000
Revaluation	4,000
At 31 March 2023	<u>175,000</u>
AMORTISATION	
At 1 April 2022	44,019
Revaluation adjustments	(44,019)
At 31 March 2023	<u>-</u>
NET BOOK VALUE	
At 31 March 2023	<u>175,000</u>
At 31 March 2022	<u>126,981</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	4,000
Valuation in 2019	45,707
Cost	125,293
	<u>175,000</u>

GL3 COMMUNITY HUB LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. INVESTMENT PROPERTY - continued

The property was revalued in the 2019 accounts to take account of the FRS102 reporting requirements, however, the accumulated depreciation £44,019 should have been reversed to the general fund. The property is valued at the current market value of £175,000 (2022: £171,000) and the accumulated depreciation has been reversed to the general fund.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	4,588	4,997

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	1,486	506
Social security and other taxes	689	722
Other creditors	575	-
Accrued expenses	1,500	600
	4,250	1,828

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	83,077	43,676	16,274	143,027
Revaluation Reserve	81,274	-	(81,274)	-
Fair Value Reserve	45,707	4,000	-	49,707
Designated - Roof repairs	96,000	-	-	96,000
Designated - Contingency fund	50,000	-	15,000	65,000
Designated - Heating upgrade	-	-	50,000	50,000
	356,058	47,676	-	403,734
Restricted funds				
Youth Provision	2,308	3,956	-	6,264
Man UP Grant	824	(741)	-	83
Renishaw Youth Provision	500	(500)	-	-
TBCI Cafe tables	1,000	(1,000)	-	-
GCF Cafe tables	750	(750)	-	-
	5,382	965	-	6,347
TOTAL FUNDS	361,440	48,641	-	410,081

GL3 COMMUNITY HUB LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,242	(77,585)	44,019	43,676
Fair Value Reserve	-	-	4,000	4,000
	<u>77,242</u>	<u>(77,585)</u>	<u>48,019</u>	<u>47,676</u>
Restricted funds				
Youth Provision	10,000	(6,044)	-	3,956
Thriving Communities	7,500	(7,500)	-	-
S106 Monies	2,070	(2,070)	-	-
Warm Space	1,000	(1,000)	-	-
Man UP Grant	-	(741)	-	(741)
Renishaw Youth Provision	-	(500)	-	(500)
TBCI Cafe tables	-	(1,000)	-	(1,000)
GCF Cafe tables	-	(750)	-	(750)
	<u>20,570</u>	<u>(19,605)</u>	<u>-</u>	<u>965</u>
TOTAL FUNDS	<u>97,812</u>	<u>(97,190)</u>	<u>48,019</u>	<u>48,641</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	66,399	16,678	83,077
Revaluation Reserve	81,274	-	81,274
Fair Value Reserve	45,707	-	45,707
Designated - Roof repairs	96,000	-	96,000
Designated - Contingency fund	50,000	-	50,000
	<u>339,380</u>	<u>16,678</u>	<u>356,058</u>
Restricted funds			
Youth Provision	6,137	(3,329)	2,808
Man UP Grant	3,083	(2,259)	824
Vulnerable adults	109	(109)	-
TBCI Cafe tables	-	1,000	1,000
GCF Cafe tables	-	750	750
	<u>9,329</u>	<u>(3,947)</u>	<u>5,382</u>
TOTAL FUNDS	<u>348,709</u>	<u>12,731</u>	<u>361,440</u>

GL3 COMMUNITY HUB LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,328	(54,650)	16,678
Restricted funds			
Youth Provision	500	(3,829)	(3,329)
Man UP Grant	-	(2,259)	(2,259)
Vulnerable adults	-	(109)	(109)
TBCI Cafe tables	1,864	(864)	1,000
GCF Cafe tables	750	-	750
Covid Rates Grant	9,304	(9,304)	-
Severn Trent Water	9,500	(9,500)	-
Gloucestershire County Council	19,860	(19,860)	-
Ominvirus Leisure Grant	2,667	(2,667)	-
	<u>44,445</u>	<u>(48,392)</u>	<u>(3,947)</u>
TOTAL FUNDS	<u>115,773</u>	<u>(103,042)</u>	<u>12,731</u>

Fair Value Reserve

This represents the revaluation of the property in each year.

Designated Funds

Roof repairs a fund of £96,000 is held for essential lower roof and sports hall repairs.

Heating upgrade a fund of £50,000 is held to improve energy efficiency.

Contingency a fund of £65,000 to cover 6 months of running costs.

Restricted funds

National Lottery - Youth Provision is funding that is utilised to facilitate the Youth Club, held every Friday during term time exclusively. This encompasses the costs related to materials, resources, and the sessions provided by the Springbank Community Group, which allocate youth workers for each session and manages all safeguarding procedures and policies.

Gloucestershire County Council - Man Up is a men's mental health group which we set up three years ago. Funding is provided to contribute towards marketing, such as leaflets and local magazine advertisement, training and room hire.

Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:-

- the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- the restricted fund is in deficit and has either come to an end or there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds; or
- income that is received in the restricted fund covers in part some of the costs in the unrestricted funds.

GL3 COMMUNITY HUB LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.