

COMPANY REGISTRATION NUMBER: 03802499
CHARITY REGISTRATION NUMBER: 1078799

The Hub, Hazelwell
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023

The Hub, Hazelwell
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	7
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	21
Notes to the detailed statement of financial activities	23

The Hub, Hazelwell
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Objectives and activities

The charity's purposes as set out in the objectives contained in the Company's Articles of Association are:

- To promote for the benefit of inhabitants of Kings Heath and Stirchley, Birmingham and neighbourhood thereof ("the area of benefit") without distinction of age, sex, sexual orientation, race or of political, religious or other opinions.
- By associating together the inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, relieve poverty and disadvantage arising from sickness, and to provide facilities in the interests of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the area of benefit.
- To establish or secure the establishment of a community centre ("The Hub Hazelwell") and to maintain and manage the same, whether alone or in cooperation with any local authority or person or body.

Public Benefit

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and when planning activities for the year. This has been reflected not only in the community work of the Hub but also in the careful balancing of corporate groups using the building, which has enabled us to subsidise the cost of its use by community groups. People using the Hub in a year averages 1,100 per week.

Activities and use of The Hub

The Hub continues to operate within a tough and competitive environment with an increasing number of modern competing facilities now available within 1.5 miles of the Hub. This is particularly the case in respect of corporate and commercial bookings that enable us to offer reduced prices to the charities and smaller groups who use us regularly and to maintain our support for our community works through 'The Hub Ageing Together Social Project' (THATSP). The last of the Covid restrictions, which ended in July 2022, was just before this financial year. This led to some gradual improvement in business, but not completely to best pre-Covid level bookings, with a surplus of £15,238. The Hub Trustees were concerned about the potential adverse impact of likely local authority budget cuts on the bookings and grant aid. During the year we employed one full-time member of staff, 3 part-time staff and 6 occasional stewards. The Hub continues to use and rent out the church for non-religious community use when available, particularly for music related users to the benefit financially of both church and Hub.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Achievements and performance

Activities for local people

Activities for local people The Trustees continue to give priority to expand use of the building by local and particularly older people through THATSP. This year we have been working to secure funding through Birmingham Mind and Spirit Partnership from Birmingham City Council and are hoping for a decision by October 2023. We aim to help local residents to stay physically and mentally fit. This forms part of our charitable activities and is a key part in our provision of benefit to the general public in in our local community by enabling friendships and promoting community adhesion.

The project has existed for 29 years and In October 2022 a new management committee was formed. Over the past year the project for the over-50s has been continuing its work in the community in trying to reach those isolated and harder to reach members of the community.

The project has now formally adopted a new name and as mentioned earlier is now known as the The Hub Ageing Together Social Project. It still continues to be a partner of the Body Mind Spirit which underpins the approach we use to empower individuals to take part and run the activities at the centre,

Over the past year we have been able to observe the growth of some of the group activities, and new activities have begun including the creative art class and digital drops at the centre. We are also working on offering Warm places of welcome for the community.

We have signed up to become an online centre for digital support via The Good Things Foundation and also been working towards offering warm meals during the winter months. The number of participants has been steadily increasing during this period.

We also continue to build on our community partnerships within the Brandwood and Kings Heath area via community organisations and have been able to work in partnership with some organisations to provide activities.

Charitable Societies and Clubs

Some of our evening activities are registered charities, and benefit from subsidised room hire. Activities include fitness, slimming and healthy-eating groups, dance classes, pilates and yoga. Our conference facilities during the evenings are usually let to local charities for their meetings and sub committees. One community choir and one orchestra resumed after the ending of Covid restrictions on meetings. The Hub is open on weekdays from 8.00am-10.30pm and at weekends from 9am-6pm.(except during Covid restrictions). As one of the few local community/public access buildings locally available blood donor sessions continued monthly in the church managed by the Hub.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Achievements and performance *(continued)*

Sustainability

The Trustees have been mindful to continue to make the premises sustainable, to minimise operating costs and make it attractive to users and help maintain this local social enterprise.

Maintenance and improvement work in the past year including work completed by staff and Trustees and contractors. A room ceiling light programme continued replacing existing lights with LED lights. Hub trustees had sought and secured charitable grant funding on behalf of Hazelwell Church to refurbish the church floor which has been completed this year making it safer and more attractive for all users. During the year markings of car parking bays were renewed and shrubs planted in the frontage grassed area to replace low level wood barriers. Staff and trustees have also carried out routine maintenance and decorating. Trustees are mindful of the need to update the lift, refurbish the kitchens, possibly promote a ramp to the church, improve insulation and reduce its carbon footprint. We are also seeking ways of increasing the number of male users and ensure continued use by children and youth groups and increasing diversity to better reflect the changing nature of the local community.

Financial review

The majority of operational costs are met by revenues generated by the centre. Grants are received in respect of specific expenditure either capital or maintenance related or for activities such as our work with older people. Total incoming unrestricted resources increased significantly over the year from £119,635 (2022) to £130,581. The unrestricted expenditure of the centre also increased, from £99,230 (2022) to £115,043. £300 was transferred to restricted funds in respect of prior years and the overall net surplus was £15,238. (2022: £20,405 surplus).

In addition restricted grants for work with older people recognised in the year were £19409 and £246 in respect of 'Warm Welcome'. £600 of a grant in respect Networking which had been brought forward from 2022 was spent together with £288 in respect of computer equipment. There remains £1,877 of grants received in previous years which is to be spent in 2023/2024, circumstances permitting.

As in previous years we provide for £18,590 of depreciation on the improvements to the property.

The net result is a balance carried forward on unrestricted reserves of £100,625 and restricted reserves of £559,598 made up of £557,721 capital grant and £1,877 for specific projects with older people.

Reserves Policy

The Company aims to keep in reserve sufficient funds to ensure the business can run for a period of 6 months without further income though like many similar organisations, these reserves and income were depleted during the period of Covid. The reserves at the year end exceeded this target. In light, however, of the current economic uncertainties the Trustees will continue to review the position. The shared let of the back office has continued to provide a welcome source of income.

The Hub, Hazelwell
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

Financial review *(continued)*

Trustees and Staff

Despite all of the changes we have had to weather, I remain, as always, very grateful for the dedication and hard work of the Hub staff - Guy Morris, Dorrett Erskine, Tessa Taylor and Margaret Obodo, who started work this year to assist Dorrett, and our part-time stewards. My thanks are also due to my fellow Trustees for their wisdom and practical help.

Volunteers

The work of the charity and its delivery of its objectives requires its paid staff to work alongside its volunteers including its work through The Hub Ageing Together Social Project (THATSP), formerly called ACTS, and its Trustees. The charity is actively seeking further volunteers to support its work.

Fundraising

The trustees will continue to seek ways of securing funds and reducing building running costs and rebuilding our reserves post-Covid. Also to assist with the costs for ACTS so that they can continue their invaluable work for older people.

The Trustees are mindful of the need to obtain external funding to modernise and update the facilities of The Hub.

Structure, governance and management

Structure

The Hub Hazelwell is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 July 1999 and as amended by special resolution dated 4 January 2000 and is registered as a charity with the Charity Commission.

Governance

The Company is administered by up to twelve Trustees (currently ten), four of whom were involved in setting up the Company originally. They are appointed for three years and three of the Trustees retire each year at the Annual General Meeting. They receive no remuneration or benefits.

Organisation

The Board of Trustees administers the charity. The board meets quarterly. There are three subcommittees of trustees responsible for;

1. staff recruitment and management,
2. building and works,
3. finance.

The Facilities Manager has delegated authority for day to day operational and business matters.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Plans for future periods

Fundraising - the trustees will continue seek ways of securing funds and reducing building running costs and rebuilding our reserves post Covid. Also to assist with the costs for THATSP so that they can continue their invaluable work for older people. The Trustees are mindful to obtain external funding to modernise and update and maintain the facilities of The Hub.

Reference and administrative details

Registered charity name	The Hub, Hazelwell
Charity registration number	1078799
Company registration number	03802499
Principal office and registered office	318 Vicarage Road Kings Heath Birmingham B14 7NH

The trustees

J Dunne
C Gunning
G Mitchell
S Moore
Y Swain
P Thomas
D Taylor
J Price
Ms S Charalambous

There were no changes to the trustees during the year and all members who served during the year were still in place at the date of signing the report. Mr Peter Gardner was appointed a director/trustee on 14 November 2023.

Company secretary	Ms C Gunning
Independent examiner	David Seeley FCA Accuo Accounting Limited Chartered Accountants Alvechurch Birmingham B48 7JX

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Hub, Hazelwell
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

The trustees' annual report was approved on 20 March 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'S Moore', written in a cursive style.

S Moore
Trustee

The Hub, Hazelwell

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Hub, Hazelwell

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of The Hub, Hazelwell ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

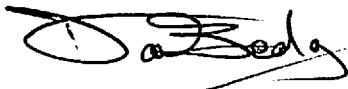
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



David Seeley FCA
Independent Examiner

Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

20 March 2024

The Hub, Hazelwell
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	3,169	19,655	22,824	27,908
Charitable activities	6	113,847	—	113,847	105,844
Other trading activities	7	12,401	—	12,401	6,508
Investment income	8	1,164	—	1,164	94
Total income		<u>130,581</u>	<u>19,655</u>	<u>150,236</u>	<u>140,354</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	6,470	—	6,470	4,209
Expenditure on charitable activities	10,11	108,573	39,133	147,706	136,330
Total expenditure		<u>115,043</u>	<u>39,133</u>	<u>154,176</u>	<u>140,539</u>
Net expenditure		<u>15,538</u>	<u>(19,478)</u>	<u>(3,940)</u>	<u>(185)</u>
Transfers between funds		(300)	300	—	—
Net movement in funds		<u>15,238</u>	<u>(19,178)</u>	<u>(3,940)</u>	<u>(185)</u>
Reconciliation of funds					
Total funds brought forward		85,387	578,776	664,163	664,348
Total funds carried forward		<u>100,625</u>	<u>559,598</u>	<u>660,223</u>	<u>664,163</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

The Hub, Hazelwell
Company Limited by Guarantee
Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	17	559,203	578,837
Current assets			
Debtors	18	22,520	36,501
Cash at bank and in hand		92,335	61,060
		<u>114,855</u>	<u>97,561</u>
Creditors: amounts falling due within one year	19	<u>13,835</u>	<u>12,235</u>
Net current assets		101,020	85,326
Total assets less current liabilities		660,223	664,163
Net assets		660,223	664,163
Funds of the charity			
Restricted funds		559,598	578,776
Unrestricted funds		100,625	85,387
Total charity funds	22	660,223	664,163

For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 March 2024, and are signed on behalf of the board by:



S Moore
Trustee

The notes on pages 10 to 19 form part of these financial statements.

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2023

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 318 Vicarage Road, Kings Heath, Birmingham, B14 7NH.

The charity is a public benefit entity as defined in the Charities Act.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 by reason of being small. As such the charity has taken advantage of the following disclosure exemptions available under FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgement (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that has the most significant effect on the amounts recognised in the financial statements is that it will continue to operate for the foreseeable future. At present the Trustees believe this to be the case.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumption and other sources of estimation uncertainty that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- (a) the property carrying value in the accounts of £557,721 is not materially overstated.
- (b) the amounts receivable for room hire etc of £17,949 are not materially overstated.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. At present all are classified as restricted income funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from lettings is recognised when the letting has taken place.

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as this cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities and events.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 2% straight line
Furniture and fittings	- 20% straight line
Computer equipment	- 25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is a company limited by guarantee and as such has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	3,169	—	3,169

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants for operational expenditure	—	19,655	19,655
Birmingham City Council	—	—	—
Government grant income	—	—	—
	<u>3,169</u>	<u>19,655</u>	<u>22,824</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,011	—	3,011
Grants			
Grants for operational expenditure	1,000	20,719	21,719
Birmingham City Council	2,667	—	2,667
Government grant income	511	—	511
	<u>7,189</u>	<u>20,719</u>	<u>27,908</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room hire	<u>113,847</u>	<u>113,847</u>	<u>105,844</u>	<u>105,844</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Catering income	6,353	6,353	4,715	4,715
Equipment hire	1,319	1,319	281	281
Vending machine income	585	585	—	—
Office rent	2,900	2,900	1,300	1,300
Feed in tariff	56	56	212	212
Local projects	1,188	1,188	—	—
	<u>12,401</u>	<u>12,401</u>	<u>6,508</u>	<u>6,508</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,164</u>	<u>1,164</u>	<u>94</u>	<u>94</u>

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Catering and other fundraising	6,470	6,470	4,209	4,209

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Community lettings	99,655	600	100,255
Community development	–	19,409	19,409
Local projects	1,392	534	1,926
Support costs	7,526	18,590	26,116
	<u>108,573</u>	<u>39,133</u>	<u>147,706</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Community lettings	88,526	2,500	91,026
Community development	–	20,219	20,219
Local projects	–	–	–
Support costs	6,495	18,590	25,085
	<u>95,021</u>	<u>41,309</u>	<u>136,330</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Community lettings	100,255	24,022	124,277	114,061
Community development	19,409	–	19,409	20,219
Local projects	1,926	–	1,926	–
Governance costs	–	2,094	2,094	2,050
	<u>121,590</u>	<u>26,116</u>	<u>147,706</u>	<u>136,330</u>

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

12. Analysis of support costs

	Analysis of support costs Community lettings £	Total 2023 £	Total 2022 £
Staff costs	4,388	4,388	3,330
Premises	18,590	18,590	18,590
General office	1,044	1,044	1,115
Governance costs	2,094	2,094	2,050
	<u>26,116</u>	<u>26,116</u>	<u>25,085</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	19,634	19,705

14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	600
Other financial services	1,200	1,200
	<u>1,800</u>	<u>1,800</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	71,300	63,590
Social security costs	3,096	3,002
Employer contributions to pension plans	1,030	937
	<u>75,426</u>	<u>67,529</u>

The average head count of employees during the year was 5 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Office staff	2	2
Working with older people	1	1
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

15. Staff costs *(continued)*

Key Management Personnel

The trustees consider themselves to be the key management personnel of the charity and they received no remuneration or reimbursement of expenses in either year.

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2022 and 31 July 2023	<u>929,525</u>	<u>91,842</u>	<u>42,888</u>	<u>1,064,255</u>
Depreciation				
At 1 August 2022	353,214	89,914	42,290	485,418
Charge for the year	<u>18,590</u>	<u>733</u>	<u>311</u>	<u>19,634</u>
At 31 July 2023	<u>371,804</u>	<u>90,647</u>	<u>42,601</u>	<u>505,052</u>
Carrying amount				
At 31 July 2023	<u>557,721</u>	<u>1,195</u>	<u>287</u>	<u>559,203</u>
At 31 July 2022	<u>576,311</u>	<u>1,928</u>	<u>598</u>	<u>578,837</u>

18. Debtors

	2023 £	2022 £
Trade debtors	17,949	23,492
Prepayments and accrued income	<u>4,571</u>	<u>13,009</u>
	<u>22,520</u>	<u>36,501</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,707	2,400
Accruals and deferred income	<u>11,128</u>	<u>9,835</u>
	<u>13,835</u>	<u>12,235</u>

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,030 (2022: £937).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>511</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022	Income	Expenditure	Transfers	At 31 July 2023
	£	£	£	£	£
General funds	<u>85,387</u>	<u>130,581</u>	<u>(115,043)</u>	<u>(300)</u>	<u>100,625</u>

	At 1 August 2021	Income	Expenditure	Transfers	At 31 July 2022
	£	£	£	£	£
General funds	<u>64,982</u>	<u>119,635</u>	<u>(99,230)</u>	<u>—</u>	<u>85,387</u>

The Hub, Hazelwell
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 August 2022 £	Income £	Expenditure £	Transfers £	At 31 July 2023 £
Capital Grant	576,311	–	(18,590)	–	557,721
Thrive-Working With Older People Edward Cadbury-Property Refurbishment and Repairs	–	19,409	(19,409)	–	–
BCC-Networking	1,000	–	(600)	–	400
BCC-IT	1,465	–	(288)	300	1,477
Central England Community Dividend Warm Welcome	–	–	–	–	–
	–	246	(246)	–	–
	<u>578,776</u>	<u>19,655</u>	<u>(39,133)</u>	<u>300</u>	<u>559,598</u>

	At 1 August 2021 £	Income £	Expenditure £	Transfers £	At 31 July 2022 £
Capital Grant	594,901	–	(18,590)	–	576,311
Thrive-Working With Older People Edward Cadbury-Property Refurbishment and Repairs	–	20,219	(20,219)	–	–
BCC-Networking	2,000	–	(2,000)	–	–
BCC-IT	1,000	–	–	–	1,000
	1,465	–	–	–	1,465
Central England Community Dividend Warm Welcome	–	500	(500)	–	–
	–	–	–	–	–
	<u>599,366</u>	<u>20,719</u>	<u>(41,309)</u>	<u>–</u>	<u>578,776</u>

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	1,482	557,721	559,203
Current assets	112,978	1,877	114,855
Creditors less than 1 year	(13,835)	—	(13,835)
Net assets	<u>100,625</u>	<u>559,598</u>	<u>660,223</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	2,526	576,311	578,837
Current assets	95,096	2,465	97,561
Creditors less than 1 year	(12,235)	—	(12,235)
Net assets	<u>85,387</u>	<u>578,776</u>	<u>664,163</u>