

THE HIVE PSJ LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Registration no: 1135403
Company Registration No: 07195185

THE HIVE PSJ LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Administrative Office:

The Hive
Bath Road
Peasedown St John
BATH, BA2 8DH

The Chair of Trustees

Mrs J Fraser
65 Under Knoll
Peasedown St John
BATH, BA2 8TY

Bankers:

Barclays Bank Plc
4 South Gate
Bath. BA1 1AQ

Independent Examiner:

RHW Beath BSc FCCA
Ashlar House
58A Combe Road
Combe Down
BATH, BA2 5HZ

THE HIVE PSJ LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE HIVE PSJ LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2025

The Hive PSJ Limited

The Hive PSJ Limited was set up in 2025 as a separate entity as a company and charity. The Hive as an unincorporated organization existed prior to this incorporation. The annual report and accounts will reflect the whole 12 months from 1 January 2025 to December 2025

Buildings

The principal building available to The Hive PSJ Ltd :

- The Hive, Bath Road Peasedown St. John BA2 8DH

Governing Document

The charity is governed by the Charity Commission.

Public Benefit

The charity has due regard to the Charity Commission's guidance on public benefit.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Review of the Year

The Hive PSJ Ltd was formed in September 2025 in order to accept the full lease of the Hive building and by way of becoming separate from the umbrella of the PCC of Peasedown St John. It had already traded as an unincorporated entity from before 1 January 2025. Thanks are extended to the PCC for providing guidance and the financial security to enable the Hive project to become a reality and pave the way for autonomy.

A full lease is being negotiated with the expectation of acceptance in March 2026. The Hive PSJ Ltd has, in the meantime, accepted full responsibility for all costs associated with the running of the building with the exception of those areas set out in the lease.

Financial Review of the Year

Total incoming resources for the whole year 2025 were £127,755 (2024: £138,225). This comprises £127,755 of unrestricted funds.

Expenditure for the whole year 2025 was £129,506 (2024: £126,725). This comprises unrestricted expenditure of £129,506.

This has led to a small deficit in 2025 of £1,751 (2024: surplus of £11,500)

At the end of the year, the charity had unrestricted cash reserves that equated to approximately three months of unrestricted expenditure on its activities, based on the 2026 budget.

Conclusion

The end of the year sees the Charity well set for accepting full responsibility for The Hive and fulfilling its objectives.

Statement as to Disclosure of Information to Auditor

Insofar as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps they ought to have taken to become aware of any relevant audit information and to ensure the auditor is aware of it.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charity's state of affairs and of the incoming and applied resources of the charity for the period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements in the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that, at any time, disclose the charity's financial position with reasonable accuracy and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and, hence, for taking reasonable steps to prevent and detect fraud and other irregularities.

On behalf of The Hive PSJ Ltd

Date: 25th March 2026

Independent Examiner's Report to the Trustees of the Hive PSJ Ltd year ended 31st December 2025

This report on the financial statements of The Hive PSJ Ltd for the year ended 31st December 2025, which are set out on pages 1 to 5, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 (the 2011 Act)

Respective responsibilities of the Hive PSJ Ltd and the examiner

As Trustees of the The Hive PSJ Ltd you are responsible for preparing the financial statements. You consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act: and
- State whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under the 2011 Act. That examination includes a review of the The Hive PSJ Ltd's accounting records and a comparison of the accounts with those records. It also includes reviewing any unusual items or disclosures in the financial statements and seeking explanations from you, as trustees, regarding such matters. The procedures undertaken do not provide all the evidence required for an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that, in any material respect, the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare financial statements, which accord with the accounting records and comply with the requirements of the 2011 Act, have not been met: or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard HW Beath BSc FCCA
58a Combe Road
Combe Down
Bath BA2 5HZ
22nd February 2026

THE HIVE PSJ LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Financial Activities					
Balance Sheet as at 31 December 2025					
Income and Expenditure					
	Notes	Unrestricted	Restricted	Total 2025	Total 2024
		Funds	Funds		
		£	£	£	£
Incoming Resources					
Voluntary income and donations	2	25,925	0	25,925	57,318
Income from charitable activities		101,042	0	101,042	79,907
Other income		788	0	788	1,000
Income from Investments		0	0	0	0
Total Incoming Resources		127,755	0	127,755	138,225
Resources Expended					
Expenses incurred on charitable activities		127,523	0	127,523	124,326
Other expenditure		1,984	0	1,984	2,399
Expenses incurred on raising funds		0	0	0	0
Total Resources Expended		129,506	0	129,506	126,725
Net Movement in Revenue Funds		(1,751)	0	(1,751)	11,500
Transfer to restricted		0	0	0	0
Prior Year adjustment		0	0	0	0
Balances brought forward 1/1/25		81,403	0	81,403	69,903
Total Funds to carry forward 31/12/25		79,652	0	79,652	81,403

THE HIVE PSJ LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2025

Balance Sheet				
At 31st December 2025			Dec-25	Dec-24
	Notes	£		£
Fixed Assets				
Tangible fixed assets	4	117		117
		117		117
Current Assets				
Hive current		(1,440)		17,999
Youth current		6,102		6,016
Community activities		31,232		0
Hive CBF deposit		10,000		10,000
Hive savings		35,675		41,932
Petty cash		(429)		20
Youth savings		2,253		7,839
Debtors		428		1,767
Other Debtors		14		14
		83,835		85,586
		(4,300)		(4,300)
Net Current Assets		79,535		81,286
Total Assets less Current Liabilities		79,652		81,403
Creditors: amounts falling due after more than one year		0		0
Net Assets		79,652		81,403
Represented by:				
Funds				
Restricted Funds		0		0
Unrestricted Funds	5	79,652		81,403
Revaluation Reserve		0		0
		79,652		81,403

Approved at the Trustee meeting on 5th February 2026, and signed on their behalf by:

The notes on pages 8 to 10 form an integral part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

(a) **Basis of accounting**

The financial statements have been prepared on a cash basis and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2015 and applicable UK Accounting Standards and the Charities Act 2011.

(b) **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of the general objects of The Charity.

Restricted funds are to be used for specific purposes as specified by the donor.

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when The Charity receives the cash into the bank accounts.

Investment income is included when actually received.

(d) **Resources expended**

Expenditure is recognised on a cash basis as a liability is incurred.

(e) **Tangible fixed assets and depreciation**

Tangible assets are stated at cost. No depreciation is attributed:

2. VOLUNTARY INCOME	Unrestricted	Restricted	Total 2,025	Total 2,024
	£	£	£	
Fridge donations	728	0	728	692
Friends of the Hive	1,123	0	1,123	0
Hive donations	8,582	0	8,582	14,456
Youth donations	15,493	0	15,493	42,170
	25,925	0	25,925	57,318

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. COSTS OF CHARITABLE ACTIVITIES		
	2025	2024
	£	£
Caretaker	9,211	8,636
Finance administrator	6,496	5,209
Cleaner wages	7,763	8,135
Youth worker	15,982	26,748
Centre manager	20,071	18,571
Community cooking	6,979	1,510
Fridge variable	531	0
Cleaning materials	2,221	1,527
Equipment repairs	2,595	150
Meeting room equipment	7,199	10,372
Other professional services	2,738	1,295
Rubbish collection	2,514	3,105
All other hive variable costs	3,788	24,057
SFH variable costs	39	0
Pantry variable costs	2,702	0
Youth variable costs	7,243	0
Pantry fixed costs	3,750	6,318
IT support Apollo	4,133	2,319
Other Hive fixed costs	2,893	2,901
Insurance	1,323	1,273
Youth fixed costs	2,160	1,700
Planned maintenance	15,192	0
Other expenditure	0	499
	127,523	124,326

4. Fixed assets

Fixed assets of the charity consist of office equipment costing £117.20.

5. ANALYSIS OF FUNDS	Unrestricted	Restricted	Total funds
			2,025
Fixed Assets	117	0	117
Investments	0	0	0
Current Assets	83,835	0	83,835
Current Liabilities	(4,300)	0	(4,300)
	79,652	0	79,652

6. TRUSTEES' REMUNERATION, EXPENSES AND TRANSACTIONS

The Trustees did not receive any remuneration for their role as Trustees and were not reimbursed for any expenses incurred in carrying out their duties as Trustees.