

# **The Hive (Halifax) Ltd**

Charity number 1139757

A company limited by guarantee number 07317273

## **Annual Report and Financial Statements** **for the year ended 31 July 2021**



West Yorkshire Community Accounting Service

# **The Hive (Halifax) Ltd**

## **Annual Report and Financial Statements for the year ended 31 July 2021**

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**Prepared by West Yorkshire Community Accounting Service**

# **The Hive (Halifax) Ltd**

## **Trustees' report for the year ended 31 July 2021**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Bill Pearce	Chair	Resigned December 2020
Michael Harrison	Chair	Appointed May 2021
Kate Cullen	Secretary	Resigned December 2020
James Burke	Vice-chair	Appointed February 2021
Derrick Jackson		
Gill Shannon	Treasurer	
Elaine Ward	Secretary	Resigned March 2021
Rory Pearce		Appointed August 2020
		Resigned January 2021
Denise Kay		Appointed February 2021
		Resigned March 2021
<b>Charity number</b>	1139757	Registered in England and Wales
<b>Company number</b>	07317273	Registered in England and Wales

### **Registered and principal address**

9 King Edward Street  
Halifax  
HX1 1BW

### **Bankers**

Lloyds TSB  
Sedgemoor House  
Deane Gate Avenue  
Blackbrook Business Park  
Taunton  
TA1 2UF

### **Independent examiner**

Helen Galvin FCCA

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee. It is governed by a memorandum and articles of association, adopted on 16 July 2010, amended on 17 December 2010 and registered on 8 January 2011. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

# **The Hive (Halifax) Ltd**

## **Trustees' report (continued) for the year ended 31 July 2021**

### **Objectives and activities**

#### **The charity's objects**

To advance education and training of adults with a learning disability within Calderdale, in particular but not exclusively to improve their self esteem, confidence, personal development and break down social isolation.

#### **The charity's main activities**

We run a day service for adults with a wide range of disabilities. Added to this, we now run a charity shop which is generating income to support the service.

#### **Public benefit statement**

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education and training.

### **Achievements and performance**

We have managed to provide a substantial service to our clients throughout the pandemic, even when we had to close the building due to guidelines for 5 months. During the year we have increased our client base and the charity shop is now back up and running.

We are continuing with plans to refurbish the upstairs part of our premises. We intend to have a kitchen and dining area where the clients will be taught to prepare and serve food with good nutritional value. They will be made aware of the difference between healthy and unhealthy meals. We also plan to have a drama, dance and exercise area and healthy lifestyles all will become an integral part of what we offer. This was put on hold due to the pandemic.

Our new trustees are working well together with fresh ideas on how to improve the service provided.

### **Financial review**

The net income for the year was £30,655, which was all on unrestricted funds.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £71,631.

Run by a board of elected trustees, The Hive takes a responsible approach to the service it provides and has developed a reserves policy with the following aims:

To have an unrestricted reserve between 3 and 6 months of the annual running costs. At present, based on current budget, this would amount to between £25,000 and £50,000. This would, in the event of unforeseen circumstances and disruption to normal income, allow time to explore other sources of funding.

In addition we would like a further amount of £4,000 to pay for equipment, training material and temporary project workers where necessary.

This policy will be reviewed annually.

The excess reserves will be used on making improvements to the services we provide as detailed in the review of activities.

# **The Hive (Halifax) Ltd**

## **Trustees' report (continued) for the year ended 31 July 2021**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts 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 the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 7/12/2021

Michael Harrison (Trustee)

# **The Hive (Halifax) Ltd**

## **Independent examiner's report to the trustees of The Hive (Halifax) Ltd**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 July 2021, which are set out on pages 6 to 12.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable 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 charitable 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 ('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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

Signed:  Name: Helen Galvin FCCA

8/12/2021

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

# The Hive (Halifax) Ltd

## Statement of Financial Activities

(including summary income and expenditure account  
for the year ended 31 July 2021

	Notes	2021 Total funds £	2020 Total funds £
<b>Income from:</b>			
Grants and donations	(2)	17,829	36,720
Attendance		98,674	84,106
Kitchen income		1,675	1,395
Shop income		24,719	15,555
Fundraising		567	485
Insurance claim		1,420	-
Bank interest		5	9
<b>Total income</b>		<u>144,889</u>	<u>138,270</u>
<b>Expenditure on:</b>			
Salaries and NI	(3)	73,766	57,779
Rent and rates		14,986	15,307
Utilities		5,582	5,913
Insurance		3,130	2,155
Repairs and maintenance		4,975	21,332
Shop expenses		697	671
Kitchen expenses		852	950
Equipment and uniforms		6,946	7,102
Activities		210	3,063
Office expenses		23	1,885
Volunteer expenses		168	100
Travel		173	290
Training		153	34
Legal expenses		222	177
Independent examination		510	480
Depreciation		1,841	1,328
<b>Total expenditure</b>		<u>114,234</u>	<u>118,566</u>
<b>Net income</b>		<u>30,655</u>	<u>19,704</u>
<b>Fund balances brought forward</b>		<u>46,398</u>	<u>26,694</u>
<b>Fund balances carried forward</b>		<u>77,053</u>	<u>46,398</u>

All incoming resources and resources expended derive from continuing activities:

# The Hive (Halifax) Ltd

## Balance sheet

as at 31 July 2021

		2021 Total £	2020 Total £
<b>Fixed assets</b>			
Tangible assets	(4)	5,422	5,313
<b>Total fixed assets</b>		<u>5,422</u>	<u>5,313</u>
<b>Current assets</b>			
Debtors and prepayments	(5)	13,536	9,993
Cash at bank and in hand	(6)	59,834	32,516
<b>Total current assets</b>		<u>73,370</u>	<u>42,509</u>
<b>Current liabilities:</b>			
<b>amounts falling due within one year</b>			
Creditors and accruals	(7)	1,739	1,424
<b>Total current liabilities</b>		<u>1,739</u>	<u>1,424</u>
<b>Net current assets</b>		<u>71,631</u>	<u>41,085</u>
<b>Net assets</b>		<u>77,053</u>	<u>46,398</u>
<b>Funds</b>			
Unrestricted funds		77,053	46,398
<b>Total funds</b>		<u>77,053</u>	<u>46,398</u>

For the year ending 31 July 2021 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 7/12/2021

Michael Harrison (Trustee)

# **The Hive (Halifax) Ltd**

## **Notes to the accounts**

### **for the year ended 31 July 2021**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and fittings : over 5 years

Computer equipment: over 3 years

**The Hive (Halifax) Ltd**  
**Notes to the accounts**  
**for the year ended 31 July 2021**

**1 Accounting policies continued**

**Fund accounting**

All the funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

**The Hive (Halifax) Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 July 2021**

**2 Grants and donations**

	2021 Total funds £	2020 Total funds £
Community Foundation for Calderdale	-	5,950
Bearder Charity	-	900
Calderdale MBC	16,501	25,750
Boshier Hinton Foundation	-	1,470
Local Giving	-	500
Donations	1,328	2,150
	<u>17,829</u>	<u>36,720</u>

**3 Staff costs and numbers**

	2021 £	2020 £
Gross salaries	71,904	55,692
Social security costs	6,278	5,240
Employment allowance	(4,416)	(3,153)
	<u>73,766</u>	<u>57,779</u>

The average number employees during the year was 3(2020: 2). There were no employees with emoluments above £60,000.

**4 Tangible assets**

	Computer equipment	Fixtures and fittings £	Total £
<b><u>Cost</u></b>			
At 1 August 2020	-	6,641	6,641
Additions	920	1,030	1,950
At 31 July 2021	<u>920</u>	<u>7,671</u>	<u>8,591</u>
<b><u>Depreciation</u></b>			
At 1 August 2020	-	1,328	1,328
Charge for year	307	1,534	1,841
At 31 July 2021	<u>307</u>	<u>2,862</u>	<u>3,169</u>
<b><u>Net book value</u></b>			
At 31 July 2021	<u>613</u>	<u>4,809</u>	<u>5,422</u>
At 31 July 2020	<u>-</u>	<u>5,313</u>	<u>5,313</u>

**The Hive (Halifax) Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 July 2021**

<b>5 Debtors and prepayments</b>	2021	2020
	£	£
Debtors	9,936	7,293
Prepayments	3,600	2,700
	<u>13,536</u>	<u>9,993</u>

<b>6 Cash at bank and in hand</b>	2021	2020
	£	£
Bank accounts	59,829	32,446
Petty cash	5	70
	<u>59,834</u>	<u>32,516</u>

<b>7 Creditors and accruals</b>	2021	2020
	£	£
Creditors	1,229	944
Accruals	510	480
	<u>1,739</u>	<u>1,424</u>

**8 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Remuneration and benefits received by key management personnel**

The key management personnel of the charity include the trustees and Manager. The total employee benefits received by the Manager were £38,236 (previous year: £36,641).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

**9 Operating leases**

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	Rent
	£
Within one year	11,989
In the second to fifth years inclusive	37,642
	<u>49,631</u>

# The Hive (Halifax) Ltd

## Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 July 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income</b>						
Grants and donations	17,829	28,600	-	8,120	17,829	36,720
Attendance	98,674	84,106	-	-	98,674	84,106
Kitchen income	1,675	1,395	-	-	1,675	1,395
Shop income	24,719	15,555	-	-	24,719	15,555
Fundraising	567	485	-	-	567	485
Insurance claim	1,420	-	-	-	1,420	-
Bank interest	5	9	-	-	5	9
<b>Total income</b>	<b>144,889</b>	<b>130,150</b>	<b>-</b>	<b>8,120</b>	<b>144,889</b>	<b>138,270</b>
<b>Expenditure</b>						
Salaries and NI	73,766	57,779	-	-	73,766	57,779
Rent and rates	14,986	15,307	-	-	14,986	15,307
Utilities	5,582	5,913	-	-	5,582	5,913
Insurance	3,130	2,155	-	-	3,130	2,155
Repairs and maintenance	4,975	19,433	-	1,899	4,975	21,332
Shop expenses	697	671	-	-	697	671
Kitchen expenses	852	950	-	-	852	950
Equipment and uniforms	6,946	6,781	-	321	6,946	7,102
Activities	210	1,383	-	1,680	210	3,063
Office expenses	23	985	-	900	23	1,885
Volunteer expenses	168	100	-	-	168	100
Travel	173	290	-	-	173	290
Training	153	34	-	-	153	34
Legal expenses	222	177	-	-	222	177
Independent examination	510	480	-	-	510	480
Depreciation	1,841	1,328	-	-	1,841	1,328
<b>Total expenditure</b>	<b>114,234</b>	<b>113,766</b>	<b>-</b>	<b>4,800</b>	<b>114,234</b>	<b>118,566</b>
<b>Transfers between funds</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>30,655</b>	<b>21,384</b>	<b>-</b>	<b>(1,680)</b>	<b>30,655</b>	<b>19,704</b>
<b>Fund balances brought forward</b>	<b>46,398</b>	<b>25,014</b>	<b>-</b>	<b>1,680</b>	<b>46,398</b>	<b>26,694</b>
<b>Fund balances carried forward</b>	<b>77,053</b>	<b>46,398</b>	<b>-</b>	<b>-</b>	<b>77,053</b>	<b>46,398</b>