

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 2022



West Yorkshire Community Accounting Service

The Hive (Halifax) Ltd

Annual Report and Financial Statements for the year ended 31 July 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

The Hive (Halifax) Ltd

Trustees' report for the year ended 31 July 2022

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:

Name	Position	Dates
Michael Harrison	Chair	
James Burke	Vice-chair	
Derrick Jackson		
Gill Shannon	Treasurer	
Christian Mangan		Appointed 13 September 2022
Siobhan Stevenson		Appointed 13 September 2022
Denise Kay		
Elaine Ward		
Charity number	1139757	Registered in England and Wales
Company number	07317273	Registered in England and Wales
Registered and principal address	Bankers	
9 King Edward Street	Lloyds Bank plc	
Halifax	Sedgemoor House	
HX1 1BW	Deane Gate Avenue	
	Blackbrook Business Park	
	Taunton	
	TA1 2UF	

Independent examiner

Alan Dodd FCCA

West Yorkshire Community Accountancy Service CIO

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 2022

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 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.

Achievements and performance

Over the past 12 months, we have managed to restore the service we provide and return to some form of normality. One example of this is the return of our annual Blackpool trip.

Due to ongoing Covid restrictions and problems sourcing materials, our refurbishment plans are still ongoing. However, we have upgraded the heating system to a newer, more economical system. We have started the lift upgrade, and the room to be used as a dance, drama and exercise studio should be finished shortly, depending on materials. Moving forward, we are awaiting quotes to upgrade the kitchen diner, where our clients will be taught how to prepare and serve food with good, nutritional value. Guidance will be provided to recognise the difference between healthy and unhealthy meals. Healthy lifestyles will become an integral part of what we offer. Alongside this, we have been able to link in with other groups. For example, Find Your Voice, who run programs promoting mental health and well-being.

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

Financial review

The net income for the year was £29,858, wholly on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £83,685.

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 £39,805 and £79,610. 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.

Any 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 2022

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.

Approved by the board of trustees on

Signed: (Trustee)

Name:

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 2022, which are set out on pages 6 to 10.

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: Alan Dodd FCCA

Date:

West Yorkshire Community Accountancy Service CIO

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 2022

	Notes	2022 Total funds £	2021 Total funds £
Income from:			
Grants and donations	(2)	846	17,829
Attendance		121,430	98,674
Kitchen income		1,720	1,675
Shop income		41,059	24,719
Fundraising		543	567
Insurance claim		-	1,420
Bank interest		6	5
Total income		165,604	144,889
Expenditure on:			
Salaries and NI	(3)	83,963	73,766
Rent and rates		14,785	14,986
Utilities		12,115	5,582
Insurance		3,647	3,130
Repairs and maintenance		3,674	4,975
Shop expenses		1,072	697
Kitchen expenses		1,039	852
Equipment and uniforms		4,187	6,946
Activities		3,765	210
Other office expenses		205	23
Volunteer expenses		11	168
Travel		20	173
Training		-	153
Legal expenses		-	222
Independent examination		510	510
Depreciation		6,753	1,841
Total expenditure		135,746	114,234
Net income / (expenditure)		29,858	30,655
Fund balances brought forward		77,053	46,398
Fund balances carried forward		106,911	77,053

All incoming resources and resources expended derive from continuing activities:

The Hive (Halifax) Ltd

Balance sheet

as at 31 July 2022

		2022 Total £	2021 Total £
Fixed assets			
Tangible assets	(4)	23,226	5,422
Total fixed assets		<u>23,226</u>	<u>5,422</u>
Current assets			
Debtors and prepayments	(5)	21,624	13,536
Cash at bank and in hand	(6)	63,904	59,834
Total current assets		<u>85,528</u>	<u>73,370</u>
Current liabilities:			
amounts falling due within one year			
Creditors and accruals	(7)	1,843	1,739
Total current liabilities		<u>1,843</u>	<u>1,739</u>
Net current assets / (liabilities)		<u>83,685</u>	<u>71,631</u>
Net assets		<u>106,911</u>	<u>77,053</u>
Funds			
Unrestricted funds		106,911	77,053
Total funds		<u>106,911</u>	<u>77,053</u>

For the year ending 31 July 2022 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

Signed: (Trustee)

Name:

The Hive (Halifax) Ltd

Notes to the accounts

for the year ended 31 July 2022

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

Other equipment: over 5 years

The Hive (Halifax) Ltd

Notes to the accounts continued

for the year ended 31 July 2022

1 Accounting policies (continued)

Fund accounting

All 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.

2 Grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Calderdale MBC	-	-	-	16,501
Other donations	846	-	846	1,328
	<u>846</u>	<u>-</u>	<u>846</u>	<u>17,829</u>

3 Staff costs and numbers

	2022 £	2021 £
Gross salaries	80,882	71,904
Social security costs	7,703	6,278
Employment allowance	<u>(4,622)</u>	<u>(4,416)</u>
	<u>83,963</u>	<u>73,766</u>

The average number of employees during the year was 3, being an average of 2.8 full time equivalent (2021: 3, 2.8 FTE). There were no employees with emoluments above £60,000.

4 Tangible assets

	Equipment £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 August 2021	-	920	7,671	8,591
Additions	609	-	23,948	24,557
At 31 July 2022	<u>609</u>	<u>920</u>	<u>31,619</u>	<u>33,148</u>
Depreciation				
At 1 August 2021	-	307	2,862	3,169
Charge for year	122	307	6,324	6,753
At 31 July 2022	<u>122</u>	<u>614</u>	<u>9,186</u>	<u>9,922</u>
Net book value				
At 31 July 2022	<u>487</u>	<u>306</u>	<u>22,433</u>	<u>23,226</u>
At 31 July 2021	<u>-</u>	<u>613</u>	<u>4,809</u>	<u>5,422</u>

The Hive (Halifax) Ltd
Notes to the accounts continued
for the year ended 31 July 2022

5 Debtors and prepayments	2022	2021
	£	£
Debtors	17,855	9,936
Prepayments	3,769	3,600
	<u>21,624</u>	<u>13,536</u>

6 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	63,840	59,829
Cash in hand	64	5
	<u>63,904</u>	<u>59,834</u>

7 Creditors and accruals	2022	2021
	£	£
Accruals	510	510
Taxation and social security	1,333	1,229
	<u>1,843</u>	<u>1,739</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 £41,214 (previous year: £38,236).

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:	2022	2021
	£	£
Within one year	14,400	11,989
In the second to fifth years inclusive	31,200	37,642
Over five years from the balance sheet date	-	-
	<u>45,600</u>	<u>49,631</u>