

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 2023**



WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

The Hive (Halifax) Ltd

Annual Report and Financial Statements for the year ended 31 July 2023

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 10

Prepared by West Yorkshire Community Accountancy Service CIO

The Hive (Halifax) Ltd

Trustees' report for the year ended 31 July 2023

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	
Gill Shannon	Treasurer	
Derrick Jackson		
Denise Kay		
Christian Mangan		Appointed 13 September 2022
Siobhen Stevenson		Appointed 13 September 2022
James Burke		Resigned 25 January 2023
Elaine Ward		Resigned 1 February 2023

Charity number 1139757 Registered in England and Wales

Company number 07317273 Registered in England and Wales

Registered and principal address

9 King Edward Street
Halifax
HX1 1BW

Bankers

Lloyds Bank plc
Sedgemoor House
Deane Gate Avenue
Blackbrook Business Park
Taunton

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 5 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 2023

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 opened our canteen and extended the shop area to enable our client base gain more employment and independence skills.

We have also completed the heating and lift upgrades mentioned last year, so all areas are more accessible and comfortable.

The drama suite is almost finished and we have been able to put on two performances incorporating Makaton and dance. This has helped with our clients confidence and social skills.

Our team including our trustees continue to work well together to promote The Hive and new ideas to benefit our client base.

Financial review

The net expenditure for the year was £11,004, wholly on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £60,687.

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 £45,130 and £90,260. This would, in the event of unforeseen circumstances and disruption to normal income, allow time to explore other sources of funding. Due to refurbishments and new staff, this has dwindled a little, and we are now working on getting this back to a higher level.

The Hive (Halifax) Ltd

Trustees' report (continued) for the year ended 31 July 2023

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 10/1/2024

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 2023, 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.

Alan Dodd FCCA

21/1/2024

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 2023

	Notes	2023 Total funds £	2022 Total funds £
Income from:			
Grants and donations	(2)	1,986	846
Attendance		133,923	121,430
Kitchen income		4,000	1,720
Shop income		37,910	41,059
Fundraising		534	543
Bank interest		203	6
Total income		178,556	165,604
Expenditure on:			
Salaries and NI	(3)	103,536	83,963
Rent and rates		21,368	14,785
Utilities		11,078	12,115
Insurance		3,576	3,647
Repairs and maintenance		19,060	3,674
Shop expenses		2,297	1,072
Kitchen expenses		2,841	1,039
Equipment and uniforms		7,725	4,187
Activities		5,559	3,765
Other office expenses		64	205
Volunteer expenses		-	11
Travel		-	20
Training		371	-
Independent examination		536	510
Depreciation		11,549	6,753
Total expenditure		189,560	135,746
Net income / (expenditure)		(11,004)	29,858
Fund balances brought forward		106,911	77,053
Fund balances carried forward		95,907	106,911

All incoming resources and resources expended derive from continuing activities.

The Hive (Halifax) Ltd
Balance sheet
as at 31 July 2023

		2023 Total £	2022 Total £
Fixed assets			
Tangible assets	(4)	35,220	23,226
Total fixed assets		<u>35,220</u>	<u>23,226</u>
Current assets			
Debtors and prepayments	(5)	15,820	21,624
Cash at bank and in hand	(6)	46,898	63,904
Total current assets		<u>62,718</u>	<u>85,528</u>
Current liabilities:			
amounts falling due within one year			
Creditors and accruals	(7)	2,031	1,843
Total current liabilities		<u>2,031</u>	<u>1,843</u>
Net current assets / (liabilities)		<u>60,687</u>	<u>83,685</u>
Net assets		<u>95,907</u>	<u>106,911</u>
Funds			
Unrestricted funds		95,907	106,911
Total funds		<u>95,907</u>	<u>106,911</u>

For the year ending 31 July 2023 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 are 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 10/1/2024

Michael Harrison (Trustee)

The Hive (Halifax) Ltd

Notes to the accounts

for the year ended 31 July 2023

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, if 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.

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

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.

The Hive (Halifax) Ltd
Notes to the accounts continued
for the year ended 31 July 2023

2 Grants and donations	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Other donations	1,986	-	1,986	846
	<u>1,986</u>	<u>-</u>	<u>1,986</u>	<u>846</u>

3 Staff costs and numbers	2023 £	2022 £
Gross salaries	100,102	80,882
Social security costs	8,726	7,703
Employment allowance	(5,292)	(4,622)
	<u>103,536</u>	<u>83,963</u>

The average number of employees during the year was 4.5, being an average of 4.1 full time equivalent (2022: 3, 3.1 FTE). There were no employees with emoluments above £60,000.

4 Tangible assets	Equipment	Computer equipment	Fixtures and fittings	Total
<u>Cost</u>	£	£	£	£
At 1 August 2022	609	920	31,619	33,148
Additions	500	660	22,383	23,543
At 31 July 2023	<u>1,109</u>	<u>1,580</u>	<u>54,002</u>	<u>56,691</u>
<u>Depreciation</u>				
At 1 August 2022	122	614	9,186	9,922
Charge for year	222	526	10,801	11,549
At 31 July 2023	<u>344</u>	<u>1,140</u>	<u>19,987</u>	<u>21,471</u>
<u>Net book value</u>				
At 31 July 2023	<u>765</u>	<u>440</u>	<u>34,015</u>	<u>35,220</u>
At 31 July 2022	<u>487</u>	<u>306</u>	<u>22,433</u>	<u>23,226</u>

5 Debtors and prepayments	2023 £	2022 £
Debtors	12,028	17,855
Prepayments	3,792	3,769
	<u>15,820</u>	<u>21,624</u>

The Hive (Halifax) Ltd
Notes to the accounts continued
for the year ended 31 July 2023

6 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	46,683	63,840
Cash in hand	215	64
	<u>46,898</u>	<u>63,904</u>

7 Creditors and accruals	2023	2022
	£	£
Accruals	536	510
Taxation and social security	1,495	1,333
	<u>2,031</u>	<u>1,843</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 total employee benefits received by key management personnel were £43,693 (previous year: £41,214).

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:	2023	2022
	£	£
Within one year	14,400	14,400
In the second to fifth years inclusive	16,800	31,200
	<u>31,200</u>	<u>45,600</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 2023

	2023	2022	2023	2022	2023	2022
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	1,986	846	-	-	1,986	846
Attendance	133,923	121,430	-	-	133,923	121,430
Kitchen income	4,000	1,720	-	-	4,000	1,720
Shop income	37,910	41,059	-	-	37,910	41,059
Fundraising	534	543	-	-	534	543
Bank interest	203	6	-	-	203	6
Total income	178,556	165,604	-	-	178,556	165,604
Expenditure						
Salaries and NI	103,536	83,963	-	-	103,536	83,963
Rent and rates	21,368	14,785	-	-	21,368	14,785
Utilities	11,078	12,115	-	-	11,078	12,115
Insurance	3,576	3,647	-	-	3,576	3,647
Repairs and maintenance	19,060	3,674	-	-	19,060	3,674
Shop expenses	2,297	1,072	-	-	2,297	1,072
Kitchen expenses	2,841	1,039	-	-	2,841	1,039
Equipment and uniforms	7,725	4,187	-	-	7,725	4,187
Activities	5,559	3,765	-	-	5,559	3,765
Other office expenses	64	205	-	-	64	205
Volunteer expenses	-	11	-	-	-	11
Travel	-	20	-	-	-	20
Training	371	-	-	-	371	-
Legal expenses	-	-	-	-	-	-
Independent examination	536	510	-	-	536	510
Depreciation	11,549	6,753	-	-	11,549	6,753
Total expenditure	189,560	135,746	-	-	189,560	135,746
Net income / (expenditure)	(11,004)	29,858	-	-	(11,004)	29,858
Fund balances brought forward	106,911	77,053	-	-	106,911	77,053
Fund balances carried forward	95,907	106,911	-	-	95,907	106,911