

# **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 2024**



**WYCAS**

COMMUNITY ACCOUNTING  
WEST YORKSHIRE

# **The Hive (Halifax) Ltd**

## **Annual Report and Financial Statements for the year ended 31 July 2024**

<b>Contents</b>	<b>Page</b>
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 2024**

### **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>
Christian Mangan	Chair	
Gill Shannon	Treasurer	
Derrick Jackson		
Denise Kay		
Siobhen Stevenson		
Michael Harrison		Resigned 16 August 2024
Andrew Hutchinson		Appointed 10 January 2024 Resigned 14 August 2024

<b>Charity number</b>	1139757	Registered in England and Wales
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<b>Company number</b>	07317273	Registered in England and Wales
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<b>Registered and principal address</b>	<b>Bankers</b>
9 King Edward Street	Lloyds Bank plc
Halifax	Sedgemoor House
HX1 1BW	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 2024**

### **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**

The past 12 months has seen The Hive expand and grow to bigger and better things. One of our main achievements, has been, absorbing another local charity that unfortunately had to close. As a result of this, we were able to provide support to 5 of their service users as well as creating a further 2 jobs for their staff. Overall, this has had a positive impact on our service financially, but more importantly, it has allowed us to offer security and continuity to all the new service users and staff.

Due to our recent expansion, we have been able to present bigger and better shows than ever before. In the past year, we have put on 3 performances, all of which have brought larger crowds. In turn, this has enabled us to design programmes and purchase props. We have also organised 3 day trips this past year, giving our service users the opportunity to experience the wider community, which some of our service users have never encountered before. We have also built excellent working relations with our local police authority, who pay regular visits to our service. This has proven to provide safety and security to all our service users within the local area.

With The Hive now having 3 extra staff members, we have been supporting them through various training and qualification packages. One staff member has completed their level 2 apprenticeship at merit level.

All in all, the last 12 months has been a huge success for The Hive and our future is looking bigger and better than ever, as we continue to grow and thrive in the community.

#### **Financial review**

The net income for the year was £3,429, wholly on unrestricted funds.

#### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £72,176.

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 2024**

### **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 20/1/2025

Chris Mangan (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 2024, 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

22/1/2025

### **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 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>Income from:</b>			
Grants and donations	(2)	2,230	1,986
Attendance		168,530	133,923
Kitchen income		7,353	4,000
Shop income		41,864	37,910
Fundraising		551	534
Bank interest		512	203
<b>Total income</b>		<b>221,040</b>	<b>178,556</b>
<b>Expenditure on:</b>			
Salaries and NI	(3)	135,017	103,536
Rent and rates		22,491	21,368
Utilities		15,472	11,078
Insurance		4,262	3,576
Repairs and maintenance		5,557	19,060
Shop expenses		1,254	2,297
Kitchen expenses		5,702	2,841
Equipment and uniforms		5,614	7,725
Activities		8,323	5,559
Other office expenses		195	64
Volunteer expenses		103	-
Training		491	371
Independent examination		594	536
Depreciation		12,536	11,549
<b>Total expenditure</b>		<b>217,611</b>	<b>189,560</b>
<b>Net income / (expenditure)</b>		<b>3,429</b>	<b>(11,004)</b>
<b>Fund balances brought forward</b>		<b>95,907</b>	<b>106,911</b>
<b>Fund balances carried forward</b>		<b>99,336</b>	<b>95,907</b>

All incoming resources and resources expended derive from continuing activities:

**The Hive (Halifax) Ltd**  
**Balance sheet**  
**as at 31 July 2024**

		2024	2023
		Total	Total
		£	£
<b>Fixed assets</b>			
Tangible assets	(4)	27,160	35,220
<b>Total fixed assets</b>		<u>27,160</u>	<u>35,220</u>
<b>Current assets</b>			
Debtors and prepayments	(5)	23,458	15,820
Cash at bank and in hand	(6)	51,147	46,898
<b>Total current assets</b>		<u>74,605</u>	<u>62,718</u>
<b>Current liabilities:</b>			
<b>amounts falling due within one year</b>			
Creditors and accruals	(7)	2,429	2,031
<b>Total current liabilities</b>		<u>2,429</u>	<u>2,031</u>
<b>Net current assets / (liabilities)</b>		<u>72,176</u>	<u>60,687</u>
<b>Net assets</b>		<u>99,336</u>	<u>95,907</u>
<b>Funds</b>			
Unrestricted funds		99,336	95,907
<b>Total funds</b>		<u>99,336</u>	<u>95,907</u>

For the year ending 31 July 2024 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 20/1/2025

Chris Mangan (Trustee)

# **The Hive (Halifax) Ltd**

## **Notes to the accounts**

### **for the year ended 31 July 2024**

#### **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 2024**

2 Grants and donations	2024 Total funds £	2023 Total funds £
Other donations	2,230	1,986
	<u>2,230</u>	<u>1,986</u>

3 Staff costs and numbers	2024 £	2023 £
Gross salaries	130,424	100,102
Social security costs	10,943	8,726
Employment allowance	(6,350)	(5,292)
	<u>135,017</u>	<u>103,536</u>

The average number of employees during the year was 5.6, being an average of 4.6 full time equivalent (2023: 4.5, 3.6 FTE). There were no employees with emoluments above £60,000.

4 Tangible assets	Equipment	Computer equipment	Fixtures and fittings	Total
<b><u>Cost</u></b>	£	£	£	£
At 1 August 2023	1,109	1,580	54,002	56,691
Additions	-	2,976	1,500	4,476
At 31 July 2024	<u>1,109</u>	<u>4,556</u>	<u>55,502</u>	<u>61,167</u>
<b><u>Depreciation</u></b>				
At 1 August 2023	344	1,140	19,987	21,471
Charge for year	222	1,212	11,102	12,536
At 31 July 2024	<u>566</u>	<u>2,352</u>	<u>31,089</u>	<u>34,007</u>
<b><u>Net book value</u></b>				
At 31 July 2024	<u>543</u>	<u>2,204</u>	<u>24,413</u>	<u>27,160</u>
At 31 July 2023	<u>765</u>	<u>440</u>	<u>34,015</u>	<u>35,220</u>

5 Debtors and prepayments	2024 £	2023 £
Debtors	19,675	12,028
Prepayments	3,783	3,792
	<u>23,458</u>	<u>15,820</u>

**The Hive (Halifax) Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 July 2024**

<b>6 Cash at bank and in hand</b>	2024	2023
	£	£
Cash at bank	51,141	46,683
Cash in hand	6	215
	<u>51,147</u>	<u>46,898</u>

<b>7 Creditors and accruals</b>	2024	2023
	£	£
Accruals	594	536
Taxation and social security	1,835	1,495
	<u>2,429</u>	<u>2,031</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 £45,833 (previous year: £43,693).

**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:	2024	2023
	£	£
Within one year	14,400	14,400
In the second to fifth years inclusive	2,400	16,800
	<u>16,800</u>	<u>31,200</u>