

HUBBUB FOUNDATION UK
CONSOLIDATED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

Registered Company in England and Wales No. 09038107

Registered Charity in England and Wales No. 1158700



Reference and Administrative Details

Name: Hubbub Foundation UK

Company number: 09038107

Registered Charity in England & Wales: 1158700

Directors and Board of Trustees: The directors of the charitable company (the Charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the period and since the period end were as follows:

Victoria Cooke	Chair (resigned 20/10/2021)
Catherine Brown	Chair
Ines Cavaco	(app. 07/04/20; resigned 24/11/21)
Ben Johnson	
Jonathan Katz	
Ryan Kohn	
Stephanie Lambert	
Deborah Luffman	
James Murray	
Sheetal Shinh	(app. 31/01/2021)
Anna Turrell	(app. 31/01/2021)

Trustee changes since the year end:

Ines Cavaco	(resigned 24/11/2021)
Daniel Smith	(app. 16/02/2022)

Principal Address and Registered Office: Somerset House
Strand
London
WC2R 1LA

Bankers:	The Co-operative Bank 62-64 Southampton Row London WC1B 4ND	Charities Aid Foundation 25 Kings Hill Ave Kings Hill West Malling, ME19 4JQ
	Lloyds Bank Villiers House 48-49 Strand London WC2N 5LL	Flagstone 1 st Floor Clareville House 26-27 Oxendon Street London SW1Y 4EL

Solicitors: Bird & Bird LLP
15 Fetter Lane
London EC4A 1JP

Auditor: Prime Accountants
Corner Oak
1 Homer Road
Solihull
West Midlands B91 3QG

The Board of Trustees delegate the day to day running of the organisation to a Management Team comprising:

Trewin Restorick	Saskia Restorick
Gavin Ellis	Alexander Robinson
Heather Poore	Aoife Allen



Structure, Governance and Management

Hubbub Foundation UK (Hubbub) is a company limited by guarantee, incorporated on 13 May 2014. Its governing document is its Memorandum and Articles of Association. The company is established to promote for the benefit of the public the conservation protection and improvement of the physical environment by increasing public knowledge and understanding of human behaviour which is not harmful to man and other living species and to planetary ecology. It is registered as a charity in both England & Wales.

The governance of the Charity is overseen by a Board of Trustees (the Board). The Trustees are recruited to fill specific skill-sets identified by the Board as being required to ensure the effective management of the organisation. The current skill-sets are:

- Organisational strategy
- Sustainability knowledge
- Financial management
- Academic research
- Market research
- Knowledge of relevant government policy

Potential Trustees are invited to attend one meeting where they can get to know the other Trustees and to see how meetings operate. Once appointed to the Board, Trustees are invited to attend an induction day which is run once a year and they receive a trustee's induction pack. The Board meets six times each year.

There are annual business plans that move the organisation towards its vision. These annual business plans are created using the following process:

- The Board sets out the parameters within which it wishes the organisation to create the annual business plan.
- Employees participate in an away day discussion to examine particular activities in more depth.
- Employees develop the annual business plan and associated budget which are presented to the Board for discussion and approval in September.

Where appropriate, Hubbub creates strategic partnerships with other charities and organisations to meet its objectives. These partnerships are usually to deliver specific projects, and the parameters for the partnership are always set out within a Letter of Agreement or Memorandum of Understanding, if the partnership is significant.

Risk Management

The Board is responsible for ensuring that there is an appropriate procedure in place for the management of risks faced by Hubbub UK. A risk management plan is created using the latest recommendations from the Charity Commission and other bodies. Each risk is assessed for its likelihood and the impact it could have on the organisation. A mitigation and contingency plan is created for each major risk and a risk manager is identified.

Hubbub currently has the following major risks:

- Impact of COVID19: We transitioned to hybrid working and are delivering more projects digitally. We have undertaken extensive public polling to enable us to react to different external circumstances.
- Diversity, equity & inclusion. We have increased investment to deliver projects in disadvantaged communities, revised recruitment processes for both the Board and employees, reviewed and improved inclusivity of our website and communications.
- Insufficient financial controls: We have reviewed and amended control policies and brought in additional resource to enhance financial controls.
- Loss of funding from Starbucks as a result of COVID-19 significantly hit income in 2020 and we have rapidly expanded activities to build more income diversity.
- Negative media or social media coverage: emergency communication plans created, and guidelines for social media use introduced.
- Over-commitment of time: new operations staff recruited, better resource planning system introduced, more training rolled out at all levels.
- Cyber-attack: acquired cyber insurance with compulsory training and reviewed and improved our IT processes & systems.



The Board has created a separate group to take a more detailed look at risks and this group reports back to the regular full Board meetings.

The Trustees have given consideration to the major risks to which Hubbub are exposed and are satisfied that systems or procedures are established in order to manage those risks.

Objectives and Activities

Vision

Hubbub is a values-driven charity that creates environmental campaigns with a difference. We design positive, playful campaigns that inspire people to make healthier, greener lifestyle choices which help save money and bring people together.

We concentrate on things that people are passionate about and are relevant on a day-to-day basis, like fashion, food, homes and neighbourhoods.

We keep things simple offering realistic solutions that help people to cut waste, make clothes last longer, save money and create cleaner spaces to work and live.

Why is Hubbub needed?

The UK faces profound environmental risks that will affect our economy, quality of life and the well-being of future generations. There is no shortage of environmental initiatives to address these risks; what is missing is the translation into action at the speed and scale that scientists tell us is required.

Hubbub tries not to be another competitive organisation that adds to the plethora of existing voices that are often disparate and lacking in coherence. Instead we use our extensive network of connections in government, corporate and charity sectors to act as a convenor, bringing organisations and people together in 'hubs' of activity that benefit our environment.

Why is Hubbub different?

Hubbub is a values-led organisation. Our desire to act in the role of 'conductor' is represented in a set of strong and consistent values which are at our core and inform all our decision-making and activities. These values are:

- To collaborate with any organisation or individual who is committed to creating a more sustainable society.
- To listen to the consensus of the scientific evidence and act accordingly, only operating in areas where we believe we can make a significant difference.
- To put the greater good ahead of organisational competitiveness - the issue and the movement must be more important than the organisation.
- To be flexible by helping people to get involved as and when they wish depending upon their personal circumstances and interests.
- To make complicated issues easier to understand by making it topical, relevant and tangible.
- To work with communities and organisations to create change - using social media, face-to-face interaction, meetings, events, and media campaigns.
- To promote change at all levels: we need leadership from our politicians, strong evidence-based legislation, companies and organisations to change and people to live their lives differently.
- To measure and report back openly about our activities.

What does Hubbub do?

Hubbub implements an innovative five-step change model that builds on academic evidence and over 20 years of practical experience. The model:

- Bring together leading organisations from all sectors who wish to instigate transformative change. With these organisations we create hubs of practical initiatives that deliver change at all levels including policy, corporate practices and behaviour change.
- Create a network of people who want to see a more sustainable society and who want to have a positive impact in their sphere of influence. These people are invited to participate in the hubs that are created.
- Deliver tangible change by making it simple and enjoyable for people to make a significant difference through being straightforward, relevant, creative and playful.
- Amplify the impact of the hubs by using the voices of key opinion formers and through coordinated media campaigns.
- Openly share results and uses them to improve and expand our activities.



Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's updated guidance on public benefit. The Trustees always ensure that the programmes we undertake are in line with our charitable objects and aims, to protect and improve the natural environment. We measure the environmental impact that each of our programmes achieve, which are set out below. In addition, many of the programmes deliver added social benefits. As a result of our work:

- Less waste will be sent to landfill/incineration – in particular food, packaging and fabrics.
- Carbon dioxide emissions will be cut through reduced energy use and waste of materials and food.
- Less water will be wasted.
- Less pollution will be created including reduced plastic pollution in waterways and less air pollution.
- Our neighbourhoods will be cleaner and people will feel better connected through our community campaigns.
- People in hardship will be given support, for example through the provision of refurbished smart phones and healthy food, and better access to support and advice.
- People will gain new skills that help them save money and live greener lives.

Achievements and Performance

2021 was another uncertain year in which the need to support communities, tackle the climate crisis and find ways to stay positive was greater than ever. After the delays and frustrations of three lockdowns, we were able to get back out into the communities we work with, to bring people together and create lasting positive change.

We put into practice our commitment to engage with under-represented communities and were able to deliver a raft of projects that were delayed due to lockdown, as well as develop and deliver a number of new campaigns. We've also found positive, accessible ways to encourage people to address the climate crisis both with on the ground local responses, and digital communications.

In our last financial year:

- We have run 34 projects with 775 partners
- Our campaigns have had a media reach of over 682 million opportunities to see.
- We've engaged over 2 million people to start thinking differently about environmental issues
- We've activated over 41,000 people to change a behaviour, from wasting less food, to starting cycling, to donating an old phone to littering less and recycling more.
- We've transformed the lives, habits and attitudes of 1,283 people through involvement in Hubbub projects.

Through these activities we have:

- Redistributed over 3,108 tonnes of surplus food, equivalent to over 7.4 million meals worth of food saved.
- Passed on 5,500 second-hand phones to digitally excluded people.
- Supported volunteers to collect over 6 tonnes of litter at 82 clean up events along 4 UK rivers.
- Collected 88,000 bottles and cans for recycling in 4 months in Wimbledon.
- Cut littering by 75% in target spots in Bournemouth, Christchurch & Poole.
- Supported 1.7 tonnes CO₂e/ £938 average annual savings on bills from BT 'Smarter Living' participants.
- Made £50,000 available to community groups in Manchester to tackle the climate crisis.
- Invested £198,523 of our reserves in projects with under-represented communities.



Engaging under-represented communities

5,500 second-hand phones have been passed on to digitally-excluded people, across 7 cities, helping them connect with loved ones, access online learning and seek out job opportunities, through 'Community Calling' with O2. The phones are physically and digitally cleaned before being gifted to people with a year of free data. Hubbub is partnering with local charities to distribute the phones to those most in need.

In a project aimed at improving local air quality and promoting active travel, we partnered with Cycle Sisters to get more Muslim women in Tower Hamlets cycling. With Sustrans and housing association Poplar Harca we created our first 'cycle hub', with bike loaning and fixing, and other activities which engaged just under 1500 people in its first four months. We ran our first successful crowdfunding campaign to keep the Cycle Hub open for the first half of 2022.

We supported a community in Newham to transform their local green spaces, aiming to create safe places to play, support biodiversity, and reduce air pollution.

We supported residents in Doncaster and Leeds to transform 6 fly-tipped alleyways into safe attractive community spaces, leading to a reported marked reduction in fly-tipping and anti-social behaviour in those alleyways.

Cutting food waste and supporting more sustainable diets

A partnership with Co-op has helped us grow the Community Fridge Network. We redistributed an estimated 3108 tonnes of surplus food through our 236-strong (and counting) network of Community Fridges, visited by over 167,082. That's equivalent to over 7.4m meals worth of food saved from waste. The Community Fridge teams have reported seeing increasing numbers of visitors who are facing financial hardship, in the wake of COVID-19.

In Milton Keynes, 'Food Connect' uses electric vans and cargo bikes to create a reliable service taking surplus food directly to organisations who can redistribute it to the local community. Since 2020, Food Connect has diverted 240 tonnes of surplus food, equivalent to 570,000 meals, to community groups saving 600 tonnes of CO2 from food waste and 8 tonnes CO2 from travel.

We collaborated with Marks & Spencer on an innovative sustainable diets pilot with just under 100 of their customer and colleague households, providing a range of expert but accessible advice and support. Three months after the pilot, 90% of participants were wasting less food, 90% were eating less meat, 75% were eating more food in season and 73% were cooking from scratch more. We are now supporting M&S to scale the challenge to customers to waste less and eat more sustainably.

Cleaning up our act

We helped protect waterways with 'Treasure Your River': our crew of volunteers collected 1,217 bags of litter (6.3 tonnes) at 82 river clean-up events around the UK.

We used Ellipsis Earth's cutting-edge drone technology to map litter hotspots in Bournemouth, Christchurch and Poole. The data enabled us to develop and measure the impact of highly targeted, playful anti-litter interventions including a disco bin, ultimately reducing littering in the targeted areas by an average of 75%.

We sold 731 Ballot Bins, each one helping to cut cigarette butt littering by an average 46%.

Making recycling easy

We rolled out our city centre recycling-on-the-go campaign to Wimbledon, collecting an estimated 88,000 bottles and cans for recycling in the initial four months of the campaign, which included the increased footfall from the tennis Championships. Following the successful pilot, Merton council have taken over, and now nearly 9 in 10 plastic bottles and cans disposed of on Wimbledon high street are collected for recycling, compared to 1 in 2 pre-campaign.

We transformed Royal Borough of Kensington & Chelsea's recycling communications to residents using innocent's fun & friendly brand. The campaign improved residents' knowledge about what to recycle, helped reduce contamination and made it easier for them to recycle correctly. The council continues to use these communications across the borough.

We supported a coalition of businesses to launch the Flexible Plastic Fund, a £1 million fund which aims to increase flexible plastic recycling by providing an incentive for collecting high quality plastics for recycling and tracking the process to ensure transparency.



Connecting climate and community

With BT, we brought 55 customers and staff together as an online community, using technology to help them cut energy, food waste and water bills and transform home habits, saving a potential 1.7 tonnes CO₂e and £938 per year per home.

We supported residents of Manchester to tackle the climate crisis, including an innovative community grant scheme giving more than £50,000 to 7 local groups, and a series of community projects helping create a healthier, greener and more connected city. Groups supported include youth ex-offenders, a Pakistani women's group, a Kurdish community group, and a group working with autistic people and people with learning disabilities.

Through our employee engagement programmes, we inspired 9,226 employees at KPMG, Investec, Pets at Home, TLT, Clarasys, and Virgin Media O2 to change their habits at home to save 384 tonnes of CO₂, 9.8 million litres of water, and 41,321 single use items.

Sparking debate with engaging, jargon-busting communications

The third series of the 'Down To Earth' podcast passed the mic to grassroots activists, communities and people working hard to make big changes for their community and the environment, and received 2,000 downloads.

We ran two online communications campaigns, featuring tips, videos, quizzes and Q&As to inspire and support action. 'Spring into Action' responded to people coming out of lockdown and rethinking ways to spend their time and engage with their community. And 'Make Our Move', launched around COP26, responded to UK-wide research revealing a third of people don't know what actions they can take to tackle climate change, and many are confused by the language used.

Awards

Hubbub was shortlisted for 8 independent awards and won 5 including:

- Charity Times – Best Social Media Presence
- Covid Response Awards – Best COVID19 response in digital for Community Calling
- Business Green Leaders Awards - Lifetime Achievement Award for our founder and CEO Trewin Restorick
- Better Society Awards – Environment Award for our drone litter mapping project and Circular Economy & Community Award for Community Calling.

Financial Review and Results

Over the 12 month period generated income of £4,670,490 and spent £4,274,279 resulting in a year end funds position of £3,062,405.

The increase in income in this year was partly due to the return of the 5p paper cup charge by Starbucks in summer 2021, as well as major partnerships with O2 and Co-op. Project expenses were one-third of income which is in line with expectations and previous years, while wage costs increased as we strengthened the team to deliver the major partnerships listed above.

Key projects include:

- The Community Fridge Network partnership with the Co-op, and further supported by The Rothschild Foundation and the National Lottery Community Fund, funding community fridges around the UK, supporting the network and developing 'food hubs'.
- Community Calling with O2 (now Virgin Media O2) and Aviva, seeking to distribute over 10,000 refurbished smart phones to the digitally-excluded.
- The 'Smarter Living Challenge' with BT, using tech to help people save energy and money.
- Recycling projects with innocent Drinks, Renewi, Ecosurety, Pets at Home and more.
- Establishment of a grant fund with The John Lewis Partnership.



Charity Reserves Policy

The ambition of the charity is to secure sufficient free reserves to cover operating costs for a period of six to nine months. Currently this would require a free reserve of at least £1,047,000. The free reserves at 31st October 2021 were £1,343,840. This is higher than requirements due to delayed campaigns, considerable uncertainty during Covid-19, lower external expenditure for digital-first projects and the constraints of delivery capacity.

Included in reserves is £1,642,913 of designated funds, which has been designated to the Starbucks fund. Of this £162,656 remains to be issued to organisations for coffee cup recycling schemes. The timing of remaining payments is subject to lockdown restrictions being lifted but likely to be towards the end of the forthcoming financial year and into 2022-23. The remaining £1,480,257 is designated for campaigns promoting reusable food & drink packaging, increasing cup recycling and cutting plastic pollution.

Future Plans: 2021/22

We enter 2022 with the continuing uncertainty of COVID hanging over the UK. The pandemic will hit public finances exacerbating social division stoked by ongoing 'culture wars'. Businesses will struggle to operate due to the combined pressures of COVID19 and Brexit limiting their scope to take on additional activities. Diversity and inclusion will continue to remain high on the agenda as will the need to operate more sustainably. The ability to respond to these various challenges will vary significantly with many struggling whilst others flourish.

Against this background, Hubbub seeks to remain at the cutting-edge of positive environmental change building on the knowledge and experience developed over the past seven years.

For 2022, Hubbub has the following ambitions:

1. Lead the sustainability debate by building our profile and reach, being innovative, pushing boundaries, openly sharing experiences and winning awards.
2. To deliver significant environmental impact by promoting the sustainable use of resources and cutting emissions.
3. Support healthier lives and stronger communities throughout society by helping underserved groups save money and take local action for healthier homes and neighbourhoods, showcasing how sustainability can contribute to these outcomes.
4. Find new solutions to difficult, high-profile environmental challenges by testing innovative approaches to helping households reduce emissions, promoting sustainable fashion, and creating a more circular economy.
5. Build a financially sustainable organisation by diversifying funding and enhancing financial oversight.
6. Reflect our values throughout the organisation by tackling critical issues with curiosity, inventiveness and humility, from individual to organisational to board levels.

1. Leading the debate

- Increase our total social following by 30%
- Strengthen our external narrative and proposition: achieve a clear tagline and an impactful digital space that clearly communicates Hubbub, raises the profile of our work and how people can engage.
- Get at least 6 stories in mainstream national media
- Build at least 3 strategic amplification partnerships, covering Hubbub's stories
- Win at least 4 credible awards

2. Deliver Significant Environmental Impact

- Grow and strengthen the CFN to 500 fridges and 25 active food hubs
- Deliver large and small food waste projects building on successes of 2021
- Expand litter & recycling campaigns across the UK
- Deliver cup reuse trial with Starbucks to support their roll out.



3. Healthier Lives and Stronger Communities

- Define citywide climate approach and expand to 3 locations
- Define and implement Hubbub's communities projects strategy and funding targets
- Support 4,000 digitally isolated people through Community Calling
- Deliver 'Nature Takeovers' where people have least access to green space in 3 locations

4. Pushing boundaries seeking innovative solutions

- Use consumer insight to deliver at least one fashion campaign with clear policy ask
- Run 2+ pilots testing how tech & behaviour change can help households cut bills & emissions
- Deliver £1m innovation fund promoting circular economy
- Run 1 or more pilots testing new ways to reduce e-waste

5. Financially sustainable organisation

- Increase fundraising capacity through new hires and internal roles
- Build on existing relationships to increase funding from top 5 current funders
- Increase unrestricted income through Hubbub Enterprise & alternative funding streams
- Enhance resilience through investment in financial management & new governance group

6. An organisation that reflects our values

- Map our route to Net Zero, openly sharing our approach and progress
- Invest in employee development, and track progress
- Create Diversity and Inclusion plan with measurable outcomes in association with board and team
- Design coherent approach to impact measurement with high level goals

**Statement of trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming/outgoing resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

In so far as each of the trustees of the charitable company at the date of approval of this report is aware, there is no relevant audit information (information needed by the charitable company's auditor in connection with preparing the audit report) of which the charitable company's auditor is unaware. Each trustee has taken all of the steps that he/she should have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Prime Chartered Accountants have indicated their willingness to be reappointed as Auditor.

This report has been prepared taking advantage of the exemptions available under the provisions of the Companies Act 2006 applicable to small companies.

Approved by the Board of Trustees on 19 June 2022 and signed on its behalf by

Catherine Brown
Chair, Board of Trustees

Jonathan Katz
Trustee

New Wing
Somerset House
Strand
London
WC2R 1LA



Independent Auditor's Report to the trustees of Hubbub Foundation UK

Opinion

We have audited the financial statements of Hubbub Foundation UK (the 'parent charity') and its subsidiary Hubbub Foundation Enterprise Limited (the 'group') for the year ended 31 October 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, and the notes to the financial statements, including a summary of significant accounting policies, set out on pages 13 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 October 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent Auditor's Report to the trustees of Hubbub Foundation UK (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report to the trustees of Hubbub Foundation UK (continued)****Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed:

- Procedures which included, but were not limited to:
- Agreeing financial statement disclosures to underlying supporting documentation;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.



Independent Auditor's Report to the trustees of Hubbub Foundation UK (continued)

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A handwritten signature in black ink, appearing to read 'J Kitson', with a long horizontal stroke extending to the right.

Jeremy Kitson BA FCA (Senior Statutory Auditor)
for and on behalf of Prime Chartered Accountants and Statutory Auditors
Corner Oak
1 Homer Road
Solihull
West Midlands
B91 3QG
Date: 26 July 2022



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds	
					2021 £	2020 £
Income from:						
Donations and legacies	2	1,128,490	500,000	470,065	2,098,555	1,447,949
Investments		12,856	-	-	12,856	5,339
In Kind donations	3	-	-	-	-	5,500
Charitable activities	4	2,131,122	-	423,878	2,555,000	1,445,020
Other income	5	4,079	-	-	4,079	96,734
Total income		3,276,547	500,000	893,943	4,670,490	3,000,542
Expenditure on:						
Raising funds	6	5,826	-	-	5,826	5,654
Charitable activities	7	3,091,964	50,029	1,126,460	4,268,453	3,297,814
Total expenditure		3,097,790	50,029	1,126,460	4,274,279	3,303,468
Net income/(expenditure)		178,757	(449,971)	(232,517)	396,211	(302,926)
Transfers between funds		(286,540)	-	286,540	-	-
Net movement in funds		(107,783)	449,971	54,023	396,211	(302,926)
Funds brought forward at 1 November		1,451,623	1,192,942	21,629	2,666,194	2,969,120
Funds carried forward at 31 October		1,343,840	1,642,913	75,652	3,062,405	2,666,194

All activities are of a continuing nature. There are no recognised gains or losses other than as shown above.

The notes on pages 19 to 32 form part of these accounts.

The comparative Consolidated Statements of Financial Activities is shown in note 24.

**CONSOLIDATED BALANCE SHEET****AS AT 31 OCTOBER 2021**

		As at 31 October 2021		As at 31 October 2020	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		18,922		12,228
			<u>18,922</u>		<u>12,228</u>
CURRENT ASSETS					
Stock		81,772		36,251	
Debtors	14	1,356,629		387,106	
Cash at bank		2,530,419		3,398,655	
		<u>3,968,820</u>		<u>3,822,012</u>	
CREDITORS: amounts falling due within one year	15	(675,337)		(834,182)	
Net current assets			<u>3,293,483</u>		<u>2,987,830</u>
Total assets less current liabilities			3,312,405		3,000,058
Creditors: amounts falling due after more than one year	15		(250,000)		(333,864)
NET ASSETS			<u>3,062,405</u>		<u>2,666,194</u>
RESERVES					
Unrestricted funds:			1,343,840		1,451,623
Designated funds			1,642,913		1,192,942
Restricted fund			75,652		21,629
TOTAL FUNDS	17/18		<u>3,062,405</u>		<u>2,666,194</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 19 June 2022 and are signed on their behalf by

Catherine Brown

Catherine Brown, Chair, Board of Trustees

New Wing, Somerset House,
Strand, London, WC2R 1LA

J. Katz

Jonathan Katz, Trustee

The notes on pages 19 to 32 form part of these accounts.
Company Registration Number 09038107



CHARITY BALANCE SHEET

AS AT 31 OCTOBER 2021

	Note	As at 31 October 2021		As at 31 October 2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		17,668		10,060
Investments	13		50,000		50,000
			<u>67,668</u>		<u>60,060</u>
CURRENT ASSETS					
Stock			-		-
Debtors	14	1,305,632		373,259	
Cash at bank		2,523,143		3,257,735	
		<u>3,828,775</u>		<u>3,630,994</u>	
CREDITORS: amounts falling due within one year	15	(641,456)		(809,270)	
		<u></u>		<u></u>	
Net current assets			3,187,319		2,821,724
Total assets less current liabilities			<u>3,254,987</u>		<u>2,881,784</u>
Creditors: amounts falling due after more than one year	15		(250,000)		(333,864)
			<u></u>		<u></u>
NET ASSETS			<u>3,004,987</u>		<u>2,547,920</u>
RESERVES					
Unrestricted funds:			1,286,422		1,333,349
Designated funds			1,642,913		1,192,942
Restricted fund			75,652		21,629
			<u></u>		<u></u>
TOTAL FUNDS			<u>3,004,987</u>		<u>2,547,920</u>

The net movement in funds for the year relating to the parent charity alone amounted to £457,067.

These financial statements were approved and authorised for issue by the Board of Trustees on 19 June 2022 and are signed on their behalf by

Catherine Brown

.....
Catherine Brown, Chair, Board of Trustees

J. Katz

.....
Jonathan Katz, Trustee

New Wing, Somerset House,
Strand, London, WC2R 1LA

The notes on pages 19 to 32 form part of these accounts.
Company Registration Number 09038107



CONSOLIDATED STATEMENT OF CASH FLOW

YEAR ENDED 31 OCTOBER 2021

		2021		2020	
		£	£	£	£
Net Cash from operating activities	a.		(724,570)		(219,497)
Investing activities					
Purchase of tangible fixed assets		(16,522)		(2,173)	
Interest received		12,856		5,339	
		<u> </u>	(3,666)	<u> </u>	3,166
Financing activities					
Repayments of borrowing		(140,000)		(145,000)	
Cash inflows from new borrowing		-		390,000	
		<u> </u>	(140,000)	<u> </u>	245,000
Net movement in cash and cash equivalents			(868,236)		28,669
Cash and cash equivalents at 1 November			3,398,655		3,369,986
			<u> </u>		<u> </u>
Cash and cash equivalents at 31 October			2,530,419		3,398,655
			<u> </u>		<u> </u>

Notes to Statement of Cash Flows

	2021		2020	
	£	£	£	£
a. Reconciliation of Net expenditure to Net Cash outflow from Operating Activities				
Net income / (expenditure) for the year	396,211		(302,926)	
Depreciation	9,828		8,650	
Interest receivable	(12,856)		(5,339)	
Decrease/(increase) in debtors	(969,523)		291,921	
Increase/(decrease) in creditors	(102,709)		(219,153)	
Decrease/(increase) in stock	(45,521)		7,350	
	<u> </u>		<u> </u>	
		(724,570)		(219,497)
		<u> </u>		<u> </u>



1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Accounting

Charities: Statement of Recommended Practice applicable to 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) - (Charities SORP (FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006.

The Hubbub Foundation meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

(c) Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Hubbub Foundation Enterprise Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

(d) Donations and grants receivable

Donations and grants receivable, including capital grants, are brought into the accounts on receipt or when receivable, where the receipt is probable. Income is deferred only when:

- the Charity has still to fulfil significant conditions before becoming entitled to the income; or
- the donor has specified that the income is to be expended in a future period.

(e) Charitable Activities

Charitable activities are brought into the accounts on receipt or when receivable, where the receipt is probable. Charitable activities consists of:

- Community actions and campaigns
- Initiatives with organisations
- Educational activity
- Sale of ballot bins

(f) Donated services

Donated services comprise donated services and facilities and are included in income where such donations are financially quantifiable, at an estimate of the value of the benefit to the Charity.

(g) Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the Charity will comply with conditions attaching to them and the grants will be received using the accrual model.

(h) Expenditure

Expenditure is recognised on an accruals basis in the period in which they are incurred.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Certain costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by personnel on those activities or, if not appropriate, in proportion to the income attributable to those activities.

**1. ACCOUNTING POLICIES (continued)****(i) Costs of generating funds**

Costs of generating funds incorporate the salaries, direct expenditure and overhead costs of the staff involved in raising voluntary income for the Charity's use.

(j) Direct Charitable Costs

Direct charitable costs comprise those costs incurred in pursuing the charitable aims of the Charity. In particular they include the costs of delivering Hubbub Foundation UK's programmes to participants.

(k) Support costs

Support costs are those costs incurred by the Charity in development and support of its main activities and projects. These are absorbed within direct project costs as shown in Note 9. Support costs are allocated to the various charitable activities on the basis of the proportion of direct staff costs incurred by each activity.

(l) Governance Costs

Governance costs are those costs incurred in the management of the Charity's assets, organisation and compliance functions.

(m) Fund accounting

Funds held by the Charity can be:

- (i) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (ii) Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- (iii) Restricted funds – these are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between funds are made to cover deficits on individual restricted funds and to recognise fixed assets acquired with restricted income, but with no further restriction on use, within unrestricted funds.

(n) Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits in equal annual amounts over the period of the lease.

(o) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses. Only assets over the value of £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Office equipment	33% / 25% SL
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Where fixed assets are located within an unrestricted fund and are utilised on a temporary basis within a restricted fund the depreciation charge is apportioned between funds on a rational basis.

Impairment reviews are carried out annually on the net book value of fixed assets.

Fixed Assets under construction are stated at cost until the construction is complete and depreciated thereafter.

**1. ACCOUNTING POLICIES (continued)****(p) Stock**

Stocks are valued at the lower of cost and net realisable value.

(q) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at banks.

(r) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(s) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

(t) Financial instruments

Hubbub Foundation UK only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instruments.

Loans - Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments

(u) Funds held on trust

The Foundation held funds on trust for Waitrose from which small grants were made to charities, local authorities and community organisations in respect of the Plan Plastic campaign. The funds held on trust were recorded solely on the balance sheet, and had been fully distributed by the year ended 31 October 2021.

(v) Investments

Investments are recognised at market value.

(w) Gift Aid

Gift Aid payments payable from a wholly owned subsidiary to its parent charity are treated as a distribution and are recognised only when the physical payment is made.

Corporation tax relief arising on actual Gift Aid payments in the year and on those payments made by a wholly owned subsidiary of the charity that distributes undistributed reserves of the subsidiary within 9 months of the year end is recognised in the accounts in the year in which the underlying distributable profits arise.

**2. DONATIONS AND LEGACIES**

	2021 Total £	2020 Total £
Aviva	50,000	-
Bunzl	35,000	25,000
EQ Foundation	23,624	15,000
Fittleworth	-	15,306
Leeds University Rag	-	12,650
Marsh and McLennan	30,000	-
Other donations and grants	71,857	9,579
Pret A Manger	10,748	-
Shell International Limited	75,000	-
Starbucks	1,419,770	1,370,414
The Co-operative Group	337,556	-
The Whiskey Exchange	45,000	-
	<u>2,098,555</u>	<u>1,447,949</u>

In addition to grants and donations, the Charity has relied on the support of volunteers.

3. IN KIND DONATIONS

	2021 Total £	2020 Total £
In Kind donations	-	5,500
	<u>-</u>	<u>5,500</u>

4. INCOME AND CHARITABLE ACTIVITIES

	2021 Total £	2020 Total £
Grants*	493,411	566,550
Charitable trading	1,660,674	556,061
Ballot bin sales	146,673	173,866
Trading contracts	254,242	148,543
	<u>2,555,000</u>	<u>1,445,020</u>

*Grant income includes £13,125 (2020: £17,500) received from the Joseph Rowntree Charitable Trust

5. OTHER INCOME

	2021 Total £	2020 Total £
Job Retention Scheme (furlough)	4,079	96,734
	<u>4,079</u>	<u>96,734</u>

6. RAISING FUNDS

	2021 Total £	2020 Total £
Staff costs	5,826	5,654
	<u>5,826</u>	<u>5,654</u>

**7. CHARITABLE ACTIVITIES**

	2021 Total £	2020 Total £
Staff costs	1,717,566	1,461,822
Other direct costs	2,072,057	1,338,394
Governance costs (note 8)	17,921	26,743
Staff support costs (note 9)	102,132	40,743
Direct support costs (note 9)	358,777	430,112
	<u>4,268,453</u>	<u>3,297,814</u>

Staff support costs and other support costs have been allocated to charitable activities in proportion to direct staff costs of those activities.

8. GOVERNANCE COSTS

	2021 Total £	2020 Total £
Audit fee	10,250	7,600
Other accountancy services	7,671	19,143
	<u>17,921</u>	<u>26,743</u>

9. SUPPORT COSTS

	2021 Total £	2020 Total £
Staff costs	102,132	40,743
Other support costs	358,777	430,112
	<u>460,909</u>	<u>470,855</u>

Other support costs includes PR & Press expenditure (£nil, 2020: £110,000), Content and design expenditure (£57,507, 2020: £41,496), Marketing costs (£1,980, 2020: £1,489), and other administration expenses.

10. TAXATION

The company is a registered charity and it is considered that its activities and relationships are such that no corporation taxation liability will arise.

The subsidiary, Hubbub Foundation Enterprise Limited, has elected to make a gift aid payment to the parent within 9 months of the year end of these financial statements, Hubbub Foundation UK, which amounts to its profits of £55,612. As such the company has no taxable profits and therefore has £Nil corporation tax due for the year ended 31 October 2021.

11. EMPLOYEE AND STAFF COSTS (GROUP & CHARITY)

	2021 Total £	2020 Total £
Wages and Salaries	1,522,718	1,295,498
Employer's NIC	149,639	130,563
Employer's pension	73,824	64,296
	<u>1,746,181</u>	<u>1,490,357</u>



11. EMPLOYEE AND STAFF COSTS (GROUP & CHARITY) cont.

The number of employees whose emoluments for the year fell within the following bands were:

	2021 Number	2020 Number
£60,001 - £70,000	0	3
£70,001 - £80,000	2	0
£80,001 - £90,000	1	1

The aggregate remuneration of key management personal of the Group and Charity was £386,992 (2020: £364,051).

The average number of staff employed by the Charity during the period was as follows:

Charitable activities - Direct project staff	44	37
--	----	----

In addition to the above costs the Charity used consultants and agency staff to support the delivery of individual projects and for the provision of finance services. Consultancy & contract staff costs totalled £13,983 (2020: £49,339) during the period.

12. TANGIBLE FIXED ASSETS

	Fishing boats £	Office Equipment £	Total £
GROUP TANGIBLE FIXED ASSETS			
Cost			
At 1 November 2020	12,000	42,548	54,548
Additions	-	16,522	16,522
Balance at 31 October 2021	12,000	59,070	71,070
Accumulated depreciation			
At 1 November 2020	12,000	30,320	42,320
Charge for the year	-	9,828	9,828
Balance at 31 October 2021	12,000	40,148	52,148
Net Book Value			
Balance at 31 October 2021	-	18,922	18,922
Balance at 31 October 2020	-	12,228	12,228



12. TANGIBLE FIXED ASSETS cont.

	Fishing boats £	Office Equipment £	Total £
CHARITY TANGIBLE FIXED ASSETS			
Cost			
At 1 November 2020	12,000	37,016	49,016
Additions	-	16,462	16,462
Balance at 31 October 2021	12,000	53,478	65,478
Accumulated depreciation			
At 1 November 2020	12,000	26,956	38,956
Charge for the year	-	8,854	8,854
Balance at 31 October 2021	12,000	35,810	47,810
Net Book Value			
Carried forward at 31 October 2021	-	17,668	17,668
Brought forward at 1 November 2020	-	10,060	10,060

13. INVESTMENTS

	£
CHARITY INVESTMENTS	
Cost	
At 1 November 2020	50,000
Movement	-
Balance at 31 October 2021	50,000

14. DEBTORS

	Group		Charity	
	2021 Total £	2020 Total £	2021 Total £	2020 Total £
Trade debtors	954,083	298,860	832,113	252,182
Prepayments and accrued income	344,650	32,000	387,148	31,218
VAT	-	-	-	-
Other debtors	57,896	56,246	57,896	56,246
Group company	-	-	28,475	33,613
	1,356,629	387,106	1,305,632	373,259



15. CREDITORS

	Group		Charity	
	2021 Total £	2020 Total £	2021 Total £	2020 Total £
Amounts falling due within one year:-				
Loans	-	56,136	-	56,136
Trade creditors	88,964	60,877	82,697	43,299
Taxation and social security	87,909	66,359	88,511	69,216
Accruals and deferred income	432,201	494,585	403,985	484,394
Other creditors	66,263	156,225	66,263	156,225
	<u>675,337</u>	<u>834,182</u>	<u>641,456</u>	<u>809,270</u>
Amounts falling due after one year:-				
Loans	<u>250,000</u>	<u>333,864</u>	<u>250,000</u>	<u>333,864</u>

Deferred income included in accruals and deferred income:-

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Brought forward	494,585	544,447	484,394	525,973
Amount deferred in the year	401,047	277,562	373,847	284,645
Released to the Statement of Financial Activities	<u>(463,431)</u>	<u>(327,424)</u>	<u>(454,256)</u>	<u>(326,224)</u>
Carried forward	<u>432,201</u>	<u>494,585</u>	<u>403,985</u>	<u>484,394</u>

16. CAPITAL

The company has no share capital, being limited by guarantee. There are 9 members of the company, each of whom has undertaken to contribute £1 in the event of the company being wound up.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	18,922	-	-	18,922
Cash	600,343	1,642,913	287,163	2,530,419
Other current assets	1,399,431	-	38,970	1,438,401
Current liabilities	<u>(424,856)</u>	<u>-</u>	<u>(250,481)</u>	<u>(675,337)</u>
Non-current liabilities	<u>(250,000)</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Total net assets	<u>1,343,840</u>	<u>1,642,913</u>	<u>75,652</u>	<u>3,062,405</u>



18. MOVEMENT IN FUNDS

	Balance at 1 Nov 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Oct 2021 £
Aviva Foundation: Community Calling	-	50,000	(71,024)	21,024	-
Bunzl: COP26	-	20,000	(35,730)	15,730	-
Bunzl: EPPIC Plastic	-	62,510	(57,893)	-	4,617
City of London: Plastic Fishing	2,289	-	(3,379)	1,090	-
Coca-Cola: Circle City	-	-	(14,839)	14,839	-
Coca-Cola: Treasure Your Rivers	-	156,384	(177,244)	20,860	-
GLA: Greener Together	-	18,000	(17,796)	-	204
London Borough of Newham: Greener Together	-	10,000	(5,963)	-	4,037
Joseph Rowntree Charitable Trust: Love Where You Live	-	16,043	(35,055)	19,012	-
Kusuma Trust: Lancaster West	-	23,500	(17,690)	-	5,810
Lucozade Ribena: Love Forest	-	35,000	(34,747)	-	253
Wates Family Foundation	11,364	43,636	(170,959)	115,959	-
Norfolk & Suffolk Councils: Food Savvy	-	8,049	(28,287)	20,238	-
Food Connect	-	5,000	(62,788)	57,788	-
Community Fridges:					
Big Lottery	-	93,600	(55,025)	-	38,575
Rothschild Foundation	7,976	14,667	(8,038)	-	14,604
The Co-operative Group	-	337,556	(330,003)	-	7,552
Total Restricted funds	21,629	893,943	(1,126,460)	286,540	75,652
Unrestricted funds	1,451,623	3,276,547	(3,097,790)	(286,540)	1,343,840
Designated funds	1,192,942	500,000	(50,029)	-	1,642,913
Total funds	2,666,194	4,670,490	(4,274,279)	-	3,062,405

A comparative movement in funds note has been provided in note 26.

Purposes of Restricted Funds:

Aviva – Community Calling

Funds our ambition to collect, refurbish and distribute 10,000 smartphones to digitally isolated citizens in six UK cities, along with support, training and information.

Bunzl: COP26

This fund was to boost reuse in Glasgow in the lead up to COP26.

Bunzl: EPPIC Plastic

This fund supported Hubbub to create the communications campaign for an initiative promoting flexible plastics recycling.

City of London – Plastic fishing

This 3 year grant has been given to fund Plastic Fishing trips with London schools. The project includes constructing boats for taking fishing trips onto the Thames Docklands Basin with the aim to gather the plastic in the river, and raise awareness for the environmental issues surrounding plastic waste.

Coca-Cola – Treasure Your Rivers

This fund, financed by the Coca-Cola Foundation, has enabled Hubbub to set up the Treasure Your River campaign which is a collaborative project to remove litter from 5 of the UK's main rivers.

GLA and London Borough of Newham: Greener Together

A one-year partnership with the Greater London Authority and other partners to trial a community led project aimed at tackling environmental and social inequality. The activity took place in a diverse, underserved London community, which is disproportionately affected by the climate crisis. It developed a public play area and community allotment, helping residents connect with nature and enjoy a safe community space.

Joseph Rowntree Charitable Trust – Love Where You Live

This is a 3 year project that aims to test different ways of creating more sustainable local communities through sharing resources and building social capital. This includes creating spaces and opportunities for social interaction and exchange.

Kusuma Trust: Lancaster West

LancWest Grows Best is a one-year, hyperlocal community growing project on the site of the Grenfell Tower fire. The project is delivering a communal garden in consultation with residents and supporting growing skills and connection with nature.

Lucozade Ribena: Love Forest

This grant was to fund a litter and recycling campaign in the Forest of Dean.

Wates Family Foundation

Funds the research, development and implementation of community-based urban greening projects in Manchester.

Norfolk Council and Suffolk Council: Food Savvy

Food Savvy in a seven-year strategic partnership to reduce domestic food waste amongst local residents through a range of communications campaigns and on-the-ground activities.

Food Connect

The fund, financed by a loan from CAF Venturesome and support from Bosch and Big Lottery, has enabled Hubbub to pilot a zero-carbon surplus food redistribution pilot in Milton Keynes.

Big Lottery and Rothschild Foundation

Funds the set-up, maintenance and running of community fridges for up to a year. These fridges are designed to help families feed themselves and become more aware of food waste issues.

The Co-operative Group

This grant funded set up costs of £4,000 for 100 community fridges, where any member of the public can share and/or take home surplus food. The grant also provided project management support for the Community Fridge Network, which is managed by Hubbub.

Purposes of Designated Funds:Starbucks designated

During the year, the Trustees opted to designate a further £500,000 of the income received from the Starbucks 5p donations. This was part of the agreement with Starbucks, to designate a £1 million fund over the next year to fund UK reusable food and drink packaging trials in order to fast-track innovation and seed-fund the adoption of reuse schemes in the wider economy. These designated funds also support the wider ambitions of the partnership: Which are to accelerate the use of reusables, increase recycling and reduce litter and plastic pollution.

During the year, £50,000 had been awarded as grants to organisations that are investing and researching in the process to recycling disposable cups. At the year end, there was £162,656 remaining to be issued to organisations for recycling schemes.

**19. COMMITMENTS UNDER OPERATING LEASES**

At 31 October the company had total commitments under non-cancellable operating leases as set out below.

	Land and Buildings	
	2021	2020
	£	£
Payable:		
Within one year	94,243	46,578
Within two to five years	-	-
	<hr/>	<hr/>
	94,243	46,578
	<hr/>	<hr/>

20. TRADING SUBSIDIARY

Hubbub Foundation UK owns 100% of the share capital of Hubbub Foundation Enterprise Limited.

During the year Hubbub Foundation UK received income from Hubbub Foundation Enterprise Limited relating to recharged salary and pension costs of £238,852 (2020: £297,395) and recharged rental costs of £11,928 (2020: £11,928).

During the year Hubbub Foundation UK paid Hubbub Enterprise Limited direct project costs of £153,226 (2020: £282,444).

At 31st October 2021 the Hubbub Foundation UK balance sheet included the following balances relating to Hubbub Foundation Enterprise Limited:

	2021	2020
	£	£
Intercompany (creditor) / debtor	28,475	33,613
Deferred income	(45,000)	(80,556)



21. NET RESULTS OF TRADING SUBSIDIARY

The charity has a wholly owned trading subsidiary, Hubbub Foundation Enterprise Limited which is a private company, limited by shares, registered in England and Wales, registration number 08910364. The registered office is the same as that of the charity.

Hubbub Foundation Enterprise Limited sells environmental services and products to business and Government, including communications and campaign services. A summary of the results of Hubbub Foundation Enterprise Limited is shown below.

	2021 £	2020 £
Profit & Loss		
Turnover	554,141	604,853
Cost of sales	(228,913)	(275,262)
Gross profit	325,228	329,591
Administrative expenses	(269,616)	(318,479)
Other income	-	25,344
Operating profit/(loss)	55,612	36,456
Interest payable and similar expenses	-	(1,883)
Profit/(loss) for the year	55,612	34,573
Balance Sheet		
Fixed Assets	1,254	2,168
Current Assets	214,122	227,488
Current Liabilities	(107,958)	(141,939)
	107,418	87,717
Called up share capital	50,000	50,000
Profit & loss account	57,418	37,717
Net Assets	107,418	87,717

22. TRUSTEES' REMUNERATION AND EXPENSES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity for the year ended 31 October 2021 nor 31 October 2020.

No trustee expenses have been reimbursed for the year ended 31 October 2021 nor 31 October 2020.

23. RELATED PARTY TRANSACTIONS

During the year, the Charity paid £40,172 (2020: £25,506) to Grant Taylor for film-making services. Grant Taylor is the husband of Heather Poore, a director of Hubbub Foundation UK.

During the year the Charity received £nil (2020: paid £5,500 plus VAT) from Britain Thinks, an organisation owned by Victoria Cooke, in respect of research services paid in the prior year for work that could not be completed.



24. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES THE YEAR ENDED 31 OCTOBER 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds	
				2020 £	2019 £
Income from:					
Donations and legacies	492,643	940,000	15,306	1,447,949	3,630,773
Investments	5,339	-	-	5,339	4,430
Donated Services	5,500	-	-	5,500	73,392
Charitable activities	1,253,896	-	191,124	1,445,020	1,676,226
Other income	96,734	-	-	96,734	47
Total income	1,854,112	940,000	206,430	3,000,542	5,384,868
Expenditure on:					
Raising funds	5,654	-	-	5,654	5,276
Charitable activities	2,520,491	491,543	285,780	3,297,814	3,195,035
Total expenditure	2,526,145	491,543	285,780	3,303,468	3,200,311
Net income/(expenditure)	(672,033)	448,457	(79,350)	(302,926)	2,184,557
Transfers between funds	(61,292)	-	61,292	-	-
Net movement in funds	(733,325)	448,457	(18,058)	(302,926)	2,184,557
Funds at 1 November	2,184,948	744,485	39,687	2,969,120	784,563
Funds at 31 October	1,451,623	1,192,942	21,629	2,666,194	2,969,120

25. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR YEAR ENDED 31 OCTOBER 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	12,228	-	-	12,228
Cash	1,819,326	1,339,124	240,205	3,398,655
Other current assets	423,357	-	-	423,357
Current liabilities	(469,424)	(146,182)	(218,576)	(834,182)
Non-current liabilities	(333,864)	-	-	(333,864)
Total net assets	1,451,623	1,192,942	21,629	2,666,194



26. COMPARATIVE MOVEMENT IN FUNDS FOR YEAR ENDED 31 OCTOBER 2020

	Balance at 1 Nov 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 Oct 2020 £
City of London: Plastic Fishing	-	20,000	(17,711)	-	2,289
Coca-Cola: Treasure Your Rivers	-	15,306	(47,290)	31,984	-
Wates Family Foundation	-	11,364	-	-	11,364
Joseph Rowntree Charitable Trust: Love Where You Live	-	17,506	(17,658)	152	-
North London Waste Authority	1,512	-	(1,512)	-	-
TK Maxx: Pioneering Plastics	20,000	50,000	(70,220)	220	-
City Bridge Trust	-	10,000	(29,771)	19,771	-
Telefonica	-	10,000	(10,000)	-	-
Food Connect	-	28,000	(28,214)	214	-
Community Fridges:					
Big Lottery	18,175	18,175	(36,359)	9	-
Morrison's Foundation	-	-	(8,942)	8,942	-
Rothschild Foundation	-	26,079	(18,103)	-	7,976
Total Restricted funds	39,687	206,430	(285,780)	61,292	21,629
Unrestricted funds	2,184,948	1,854,112	(2,526,145)	(61,292)	1,451,623
Designated funds	744,485	940,000	(491,543)	-	1,192,942