

HUBBUB FOUNDATION UK
CONSOLIDATED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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:

Catherine Brown	Chair
Ines Cavaco	(resigned 24/11/21)
Ben Johnson	(resigned 24/10/22)
Jonathan Katz	
Ryan Kohn	
Stephanie Lambert	
Deborah Luffman	
James Murray	(resigned 21/02/23)
Sheetal Shinh	
Anna Turrell	
Daniel Smith	(app. 16/02/2022)
Elizabeth Thompson	(app. 14/06/2022)

Trustee changes since the year end:

Rebecca Fofana	(app. 01/11/2022)
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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
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Lloyds Bank Villiers House 48-49 Strand London WC2N 5LL	Flagstone 1 st Floor Clareville House 26-27 Oxendon Street London SW1Y 4EL
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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:

Alexander Robinson	Saskia Restorick
Gavin Ellis	Aoife Allen
Heather Poore	



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) and a sub group called the Governance Committee made up of a selection of Trustees (also part of the Board), Head of Finance and CEO to focus specifically on Finance and Risk Issues. 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 four 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 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.
- Employees developed a 3 year strategy and corresponding action plan. The Board held a strategy day to help contribute to the plan.

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.

Governance Committee

This new sub-committee group was created in the year to give more prominence on finance and risk related areas of Hubbub. Areas of focus in the year included:

- Updating our risk register
- Improving management accounts information, the organisation and the board
- Review of audited accounts and reappointment of auditors
- Salary reviews

Risk Management

The Board is responsible for ensuring that there is an appropriate procedure in place for the management of risks faced by Hubbub Foundation 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:

- Dependence on primary funders: a significant portion of our funding comes from a small number of major partnerships. We have a plan to diversify and reduce our reliance.
- Departure of primary fundraiser: founder's exit has created a temporary skills gap. Restructuring to create a more resilient approach to income generation.
- Negative media or social media coverage: emergency comms plans created, and guidelines for social media use introduced.
- Over-commitment of time: new staff recruited, better resource planning system introduced, more training rolled out at all levels.
- IT failure: obtained cyber insurance and reviewing our IT processes & systems regularly.
- Lack of diversity. We have increased investment delivering projects in disadvantaged communities and have revised recruitment process for both the board and employees.
- 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 an environmental charity. Our purpose is to inspire action that's good for the environment and for everyone. Our campaigns tackle environmental issues with practical solutions that work for individuals, community groups and businesses, because to make change at the speed and scale needed, we all need to get on board.

83% of the UK public are worried about the climate crisis (BEIS 2022), but most are unclear what they can do about it. Since 2014 we've been using creativity to raise awareness, change behaviours, and build appetite for everyone to make choices that are good for the environment. Our campaigns meet people where they're at, focussing on topics people are passionate about that also have a big impact, like the food we eat, clothes we wear, and green spaces, and we share actions you can take at home, at work or in your community.

We also show the collective power of people coming together to do what they can and we use this as evidence to encourage government and business to take action to make it easier for everyone to make greener choices too.

What does Hubbub do?

Hubbub creates campaigns 'The Hubbub Way', based on academic evidence and over 30 years of practical experience. The model:

Scope

We start with key environmental issues people can have a role in tackling, identify where we can experiment to drive rapid change and collaborate with everyone from community groups to businesses to local authorities who share our ambition, to inspire action that's good for the environment, and for everyone.

Discover

We're curious. We listen, observe, and ask questions to gain insight and understand how we can meaningfully connect to people and communities. We're design led, and always build ideas grounded in research, behavioural insights and environmental expertise.

Create

Our campaigns put ideas into action to raise awareness, change habits, and make choices that are good for the environment easier and desirable for everyone. We connect with people through things they care about, positive language and by highlighting co-benefits. We use good design, creativity, and a splash of playfulness to bring campaigns to life.



Experiment

We experiment, measure, and adapt what we do, to find out what has the biggest impact. We share what we discover, the good and the bad, so that others can learn from them too.

Scale

We open source what works so our campaigns can replicate, scale and influence far beyond the people involved in them. We enable funding for innovation and community groups who can scale action and drive rapid experimentation. We use what we learn as evidence of people's appetite for positive change to challenge business, government, and other organisations to be bolder in their environmental goals.

What this looks like in practice:

- **Habits for a lifetime:** Collaborating with IKEA to create one of the world's largest customer-facing behaviour change campaigns, Live LAGOM, supporting thousands of households to transform their daily habits, like cutting energy, food waste, buying less and repairing more. Launched in 2016, Live LAGOM continues to be central to IKEA's strategy for supporting customers.
- **Championing communities:** A thriving network of over 450 Community Fridges that have redistributed 16 million meals worth of surplus food within their communities. Supported by Co-op and Starbucks.
- **Making waves:** A viral cigarette voting ashtray proven to cut litter by 46% and is currently featured across countries worldwide.
- **Innovating always:** £6 million invested in trialling new innovations and supporting community groups to replicate and scale proven initiatives.

Public Benefit

In setting our objectives and planning our activities we have given careful consideration to the Charity Commission's guidance on public benefit. The Trustees ensure that our activities are in line with our charitable objectives 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 to nature 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 and knowledge that will help them save money and make choices that are good for the environment.

Achievements and Performance

At Hubbub, our work has always been about inspiring people to take action. Our projects have myriad environmental benefits, from carbon reductions to improved air quality; enhanced biodiversity to less plastic in our waterways. To tackle the issues we face at the scale and speed required, we need to get society on board. We are building a movement of people who feel both willing and able to make a difference, every day.

2022 brought a new set of challenges, as citizens in the UK faced almost unprecedented pressures amid the cost-of-living crisis. This touched almost every project and partner. As our work has always been about bringing people together, and often about helping them save money, Hubbub was well placed to respond by supporting stronger, more resilient communities. Last year we adapted our charity's purpose and values to recognise that every environmental issue is also a social one, and that inclusivity must be



at the heart of what we do. It was also a year where we explored what 'scale' meant to us, and the different ways we can achieve it.

In 2022 we:

- Engaged over 4 million people to start thinking differently about an environmental issue
- Activated over 1.2 million people to change a behaviour, whether recycling a single use cup to using a reusable coffee cup, to getting growing, and cutting food waste
- Enabled 1,390 people to transform their lives, habits, or attitudes.
- Ran 48 projects with 602 partners
- Awarded £3m in grant funds to support 366 projects and communities
- Had a media reach of over 1 billion opportunities to see, plus over 75 million opportunities to see through social media

Through these activities we have achieved the following:

- Over 7,000 tonnes of food waste saved from going to waste.
- 414 Fridges in our ever-growing network of Community Fridges (Nov 2022).
- 60 food hubs established nationwide.
- 16 million meals worth of surplus food shared.
- 21 new jobs created for people in local communities.
- Our #InTheLoop approach to improve recycling on-the-go, is proven to reduce recycling contamination by up to 70%.
- 7,318 surplus smartphone & tablets redistributed nationwide via our partners to those digitally isolated, taking the total to 12,000 devices redistributed so far.

Sparking Change and Provoking Debate

In 2022, our core communications reached over 13 million people, engaged over 890,000 people, and earned us over 10,000 new followers throughout the year.

With our partner Co-op, we delivered the UK's first ever live TV ad showcasing the Community Fridge Network to millions during primetime Coronation Street on ITV. Dermot O'Leary and Big Zuu hosted, showing first-hand how the fridges bring people together to eat, connect and learn new skills, while tackling food waste.

In Manchester we've been testing what a city-wide multi partner climate campaign can achieve using hooks like football, nature, and food to inspire action. 'In Our Nature' communications and an interactive installation have helped over 200,000 people save money, reduce energy bills, and make the most of their food. Polling of 1,000 residents showed 39% had heard about the campaign and half of them feel part of a movement of people taking action on climate change in Manchester. Over half of respondents said the campaign helped them understand what they can do to tackle climate change, and that it had inspired them to take action.

Scaling environmental impact

Food redistribution

Over the year, our Community Fridge Network grew by a further 172 new fridges, taking the total to 414 fridges (and growing), collectively preventing over 6700 tonnes of food from going to waste. That's the same as 16 million meals being redistributed over 1 million visits. We also expanded our Food Connect zero carbon food redistribution service to London boroughs of Southwark and Lambeth. We're also supporting groups to evolve beyond food redistribution, into community food hubs that facilitate improved access to healthy food, build local food economies and upskill communities. Since 2021, we've supported 60 groups to become food hubs.

Sustainable diets

In 2021 we trialled a project with M&S which helped customers adopt healthy diets that are good for the environment. In 2022 we scaled it nationally to their 14 million Sparks customers. Shoppers visited M&S' online tips and inspiration about reducing food waste and eating more plant-based foods over 230,000 times in just two months.

In 2021 Hubbub and Just Eat explored how to support customers to reduce their food waste from takeaways. The insights led to three big changes for Just Eat in 2022. A global food waste busting campaign targeted customers across 14 countries, with food saving tips and inspiration pop-ups when ordering via the app. A sustainability guide was shared with up to 50,000 UK partner restaurants. And finally, guidance was given to restaurants on portion sizes, so customers can make informed choices and waste less food.



Boosting reuse, recycling, and cutting waste

Since 2018 we've been testing the best ways to boost on-the-go recycling in city centres, aiming to identify and amplify best practice across the UK. We've compiled the learnings from all seven of the #InTheLoop projects into a free toolkit which acts as a blueprint for transforming recycling on-the-go. We've launched a grant fund to enable councils across the UK to put the toolkit into practice to provide effective recycling on-the-go. Ultimately this grant fund and toolkit are a step towards our ambition to make #InTheLoop the standard approach for on-the-go recycling.

Supporting and connecting communities

Increasing digital inclusion and extending the life of tech

Our partnership with Virgin Media O2 aims to tackle two problems at once: the world's fastest growing waste stream: e-waste, and the approximate 1.5 million households in the UK who do not have internet access. Nationwide, we distributed 4,800 surplus phones and tablets to community groups in London, Manchester, Leeds, Bristol, Swansea, Cardiff, and Glasgow. 2,500 smartphones were also gifted to our partners Women's Aid and Migrant Help, partly in response to the Afghan refugee crisis. We also set up the Tech Lending Community grant fund which has awarded over £120,000. This fund supports charities providing temporary accommodation services with surplus tablets and funding so they can provide access to digital services to the survivors of domestic abuse, refugees, asylum seekers and those at risk of homelessness, whom they support.

Engaging new communities in environmental choices

We ran a challenge with 72 football fans in Manchester, to inspire them to eat better for the planet. Three months after the end of the challenge, 50 fans were eating less meat, 59 were wasting less food and 56 making choices that are better for the environment in other areas of their lives. We're now taking learnings from this to scale impact and hope to bring the opportunity to all football fans soon.

Engaging with diverse communities

'LancWestGrowsBest' in the Lancaster West Housing Estate in Kensington and Chelsea, London, trialled food growing and sharing at home and in the community. Residents interviewed all reported that the activities such as resident-led gardening events, helped foster a greater sense of community and improve social cohesion, while most also reported improved wellbeing and an increase individual environmental action.

'Greener Together' trialled a community-led approach to revive a public space in Newham, London, creating a wildflower allotment, growing spaces, and transforming a neglected play area into a community designed space for all to enjoy and get active. This increased local environmental action, and residents reported a greater sense of community and ability to collectively change things for the better. Hubbub employed a local resident to lead the work, who is converting the project into a Community Interest Company (CIC) with our support so the community can sustain and own the project.

Finding and funding innovative solutions

In 2022 Hubbub enabled over £3m in grant funding to be awarded to 366 different charities, community groups, and innovators. This has supported food redistribution, community food and growing events, innovations and trials in re-use systems, the circular economy and tech lending projects.

Our ambition is to move up the waste hierarchy and expand our work on refill and reuse. As part of this we carried out our 'Reuse Systems Unpacked' research, which identified 10 key themes to help reusable food and drink packaging succeed. We're now developing campaigns with three major supermarkets to encourage customers to opt for refill.

We're running a three-year research project, funded by The Wates Family Enterprise Trust, to find out how nature-based projects can change people's everyday behaviour towards climate change. We're working with community projects to learn if and how their nature-based activities foster a connection to nature, and identify the key characteristics that make these projects successful.

Awards

Hubbub won 7 awards last year:

- Better Society Awards (winner) - Communication & Education Award
- Purpose Awards (winner) - Environmental Cause Campaign
- Drum: Social Purpose Awards (winner) - Best Environmental Cause Campaign
- Global Good Awards (winner) - Best Environmental Behaviour Change



- WCC Environmental Champion (winner) - WCC Environmental Champion
- Escape The City – Top 100 Organisations To Escape To (25th)
- BASIS Sustainable Sports Award 2022 (winner) - Social Impact – Engagement category

Financial Review and Results

Over the 12 month period Hubbub generated income of £8,281,323 and spent £7,403,887 resulting in a year end funds position of £3,940,042.

The increased income in this year was partly due to the 5p paper cup charge by Starbucks, as well as major partnerships with Virgin Media O2 and Co-op. With a significant increase in income Hubbub activities have also increased which has resulted in higher costs, including wage costs, as we strengthened the team to deliver the major partnerships listed above.

Key projects include:

- The Community Fridge Network partnership with the Co-op, further supported by The Rothschild Foundation, funding community fridges around the UK, supporting the network and developing 'food hubs'.
- Community Calling with Virgin Media O2, seeking to distribute refurbished smart phones to digitally-excluded people.
- In our Nature is an ambitious community-led programme that engages and empowers people across Manchester to take practical and meaningful action on climate change.
- Greener Together brought residents of Alma Street, East London, to tackle issues related to social and environmental inequalities.

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 £1,316,604. The free reserves at 31st October 2022 were £1,351,905.

Included in reserves is £1,988,778 of designated funds, which has been designated to the Starbucks fund for campaigns promoting reusable food & drink packaging, well-being and roadside litter.

Future Plans: 2022/23

We enter 2023 with a renewed sense of purpose and direction. Our strategic plan for 2023-2025 has created clarity and confidence in our objectives.

A 2022 House of Lords report stated that 32% of emissions reductions up to 2035 are in the hands of citizens and households. Our work is vital in making people both willing and able to make greener choices.

Our action plan for the year has three key areas: putting impact and influence first; creating a sustainable business model, and focusing our efforts.

1. Putting impact and influence first
 - We'll increase clarity about how our activities contribute towards our overall impact, build a better understanding throughout the organisation, and embed our approach in all our work.
 - Our comms strategy will focus on growing reach and engagement rather than following. It's designed to support our purpose rather than to promote each project.
 - Building a critical mass of diverse people changing behaviours and attitudes will inspire even more people to change their behaviour and demonstrate a mandate for systematic change to influence government and business decisions and activity.
 - We will do our own biannual public polling to track trends and national changes in behaviour and attitudes of our key focus areas, to benchmark progress and our projects.



2. Creating a sustainable business model

- We will diversify our income in order to increase financial resilience
- We will strengthen our income generation function, bringing in new skills and experience
- We will adapt the way we work to recognise the needs of a growing organisation, for example by improving our knowledge management and developing funder-focused communications.

3. Focusing our efforts

We have identified four areas of focus, where our expertise closely aligns with an acute environmental need, and we have additional skills to bring to existing work on the issues.

Sustainable Diets

- Our vision: A society where healthier, sustainable diets are the norm. Meat and dairy are no longer the default, but are eaten, served, and sold as considered choices. Opinion and habits have flipped, and we're having a balanced, depoliticised public discussion about meat and dairy. There is better information and inspiration on sustainable diets and choice available to grocery shoppers and more confidence from businesses in talking about and acting on sustainable diets.

Reuse

- Our vision: A society where effective and accessible reusable food and drink packaging is the norm. Businesses see the environmental and financial benefits and are willing to drive and adopt reuse systems, with government providing a supportive legislative and policy framework and investment.

Connecting through nature

- Our vision: Everyone has easy access to safe, nature-friendly green spaces. People understand the link between nature and the climate crisis, and what they can do to boost biodiversity and adapt to a changing climate at the local level. There is climate justice for those most affected by the climate crisis in the UK, and support for them to take action.

Responsible Fashion

- Our vision: A society where there is high awareness of the environmental impact of fashion, and people buy far fewer new items of clothing. Everyone takes better care of clothing and repairs damaged items. Community settings are used to share clothing as commonly as they share food and other resources. Businesses are incentivised and committed to only selling closed loop products and encourage people to repair, re-sell, recycle. Government legislates against irresponsible production and disposal of clothing and textiles

We'll continue to work on topics where Hubbub has expertise, a strong reputation and can operate at scale, or has a strong model for 'business as usual'. These include food waste, home energy and electrical waste reduction.

**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.

07/21/23

Approved by the Board of Trustees on 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 2022 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 15 to 33. 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 2022, 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.

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: 24/07/2023



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds	
					2022 £	2021 £
Income from:						
Donations and legacies	2	3,218,084	1,346,465	1,819,104	6,383,653	2,098,555
Investments		25,817	-	-	25,817	12,856
Charitable activities	3	1,165,706	-	705,678	1,871,384	2,555,000
Other income	4	469	-	-	469	4,079
Total income		4,410,076	1,346,465	2,524,782	8,281,323	4,670,490
Expenditure on:						
Raising funds	5	109,799	-	-	109,799	5,826
Charitable activities	6	3,764,574	1,000,600	2,528,713	7,293,887	4,268,453
Total expenditure		3,874,373	1,000,600	2,528,713	7,403,686	4,274,279
Net income/(expenditure)		535,703	345,865	(3,931)	877,637	396,211
Transfers between funds		(527,638)	-	527,638	-	-
Net movement in funds		8,065	345,865	523,707	877,637	396,211
Funds brought forward at 1 November		1,343,840	1,642,913	75,652	3,062,405	2,666,194
Funds carried forward at 31 October		1,351,905	1,988,778	599,359	3,940,042	3,062,405

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 33 form part of these accounts.

The comparative Consolidated Statements of Financial Activities is shown in note 23.

**CONSOLIDATED BALANCE SHEET****AS AT 31 OCTOBER 2022**

		As at 31 October 2022		As at 31 October 2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		37,309		18,922
			<u>37,309</u>		<u>18,922</u>
CURRENT ASSETS					
Stock		74,524		81,772	
Debtors	13	1,262,275		1,356,629	
Cash at bank		4,915,406		2,530,419	
		<u>6,252,205</u>		<u>3,968,820</u>	
CREDITORS: amounts falling due within one year	14	(2,349,472)		(675,337)	
Net current assets			<u>3,902,733</u>		<u>3,293,483</u>
Total assets less current liabilities			3,940,042		3,312,405
Creditors: amounts falling due after more than one year	14		-		(250,000)
NET ASSETS			<u>3,940,042</u>		<u>3,062,405</u>
RESERVES					
Unrestricted funds:			1,351,905		1,343,840
Designated funds			1,988,778		1,642,913
Restricted fund			599,359		75,652
TOTAL FUNDS	16/17		<u>3,940,042</u>		<u>3,062,405</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 07/21/23..... 2023 and are signed on their behalf by

Catherine Brown, Chair, Board of Trustees

Jonathan Katz, Trustee

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

The notes on pages 19 to 33 form part of these accounts.
Company Registration Number 09038107

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CHARITY BALANCE SHEET

AS AT 31 OCTOBER 2022

	Note	As at 31 October 2022		As at 31 October 2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		36,892		17,668
Investments	12		50,000		50,000
			<u>86,892</u>		<u>67,668</u>
CURRENT ASSETS					
Stock			-		-
Debtors	13	1,263,850		1,305,632	
Cash at bank		4,776,489		2,523,143	
		<u>6,040,339</u>		<u>3,828,775</u>	
CREDITORS: amounts falling due within one year	14	(2,285,563)		(641,456)	
Net current assets			<u>3,754,776</u>		<u>3,187,319</u>
Total assets less current liabilities			<u>3,841,668</u>		<u>3,254,987</u>
Creditors: amounts falling due after more than one year	14		-		(250,000)
NET ASSETS			<u><u>3,841,668</u></u>		<u><u>3,004,987</u></u>
RESERVES					
Unrestricted funds:			1,253,531		1,286,422
Designated funds			1,988,778		1,642,913
Restricted fund			599,359		75,652
TOTAL FUNDS			<u><u>3,841,668</u></u>		<u><u>3,004,987</u></u>

The net movement in funds for the year relating to the parent charity alone amounted to £872,851.

These financial statements were approved and authorised for issue by the Board of Trustees on 07/21/23..... 2023 and are signed on their behalf by

Catherine Brown, Chair, Board of Trustees

Jonathan Katz, Trustee

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

The notes on pages 19 to 33 form part of these accounts.
Company Registration Number 09038107



CONSOLIDATED STATEMENT OF CASH FLOW

YEAR ENDED 31 OCTOBER 2022

		2022		2021	
		£	£	£	£
Net Cash from operating activities	a.		2,643,363		(724,570)
Investing activities					
Purchase of tangible fixed assets		(34,193)		(16,522)	
Interest received		25,817		12,856	
		<u> </u>	(8,376)	<u> </u>	(3,666)
Financing activities					
Repayments of borrowing		(250,000)		(140,000)	
Cash inflows from new borrowing		-		-	
		<u> </u>	(250,000)	<u> </u>	(140,000)
Net movement in cash and cash equivalents			2,384,987		(868,236)
Cash and cash equivalents at 1 November			2,530,419		3,398,655
			<u> </u>		<u> </u>
Cash and cash equivalents at 31 October			<u>4,915,406</u>		<u>2,530,419</u>

Notes to Statement of Cash Flows

		2022		2021	
		£	£	£	£
a. Reconciliation of Net expenditure to Net Cash outflow from Operating Activities					
Net income / (expenditure) for the year		877,637		396,211	
Depreciation		15,806		9,828	
Interest receivable		(25,817)		(12,856)	
Decrease/(increase) in debtors		94,354		(969,523)	
Increase/(decrease) in creditors		1,674,135		(102,709)	
Decrease/(increase) in stock		7,248		(45,521)	
		<u> </u>		<u> </u>	
			2,643,363		(724,570)
			<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 2022.

(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

	2022 Total £	2021 Total £
1% for the Planet	3,000	-
ACS Clothing	10,000	-
Air Quality	11,173	-
Aviva	-	50,000
Bunzl	20,000	35,000
EQ Foundation	-	23,624
Food Connect	17,291	-
In Our Nature	50,000	-
Marsh and McLennan	-	30,000
Microsoft	150,000	-
Other donations and grants	21,424	71,857
O2	883,723	-
Pret A Manger	-	10,748
Rothschild Foundation	37,100	-
Shell International Limited	-	75,000
Starbucks	4,064,506	1,419,770
The Co-operative Group	831,292	337,556
The Whiskey Exchange	-	45,000
Virgin Media O2	284,144	-
	<u>6,383,653</u>	<u>2,098,555</u>

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

3. INCOME AND CHARITABLE ACTIVITIES

	2022 Total £	2021 Total £
Grants*	518,511	493,411
Charitable trading	899,996	1,660,674
Ballot bin sales	164,138	146,673
Trading contracts	288,739	254,242
	<u>1,871,384</u>	<u>2,555,000</u>

*Grant income includes £Nil (2021: £13,125) received from the Joseph Rowntree Charitable Trust

4. OTHER INCOME

	2022 Total £	2021 Total £
Job Retention Scheme (furlough)	-	4,079
Tax reclaimed	469	-
	<u>469</u>	<u>4,079</u>

5. RAISING FUNDS

	2022 Total £	2021 Total £
Staff costs	109,799	5,826

**6. CHARITABLE ACTIVITIES**

	2022 Total £	2021 Total £
Staff costs	2,193,796	1,717,566
Other direct costs	4,589,326	2,072,057
Governance costs (note 7)	43,376	17,921
Staff support costs (note 8)	87,726	102,132
Direct support costs (note 8)	379,663	358,777
	<u>7,293,887</u>	<u>4,268,453</u>

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

7. GOVERNANCE COSTS

	2022 Total £	2021 Total £
Audit fee	9,600	10,250
Other accountancy services	33,776	7,671
	<u>43,376</u>	<u>17,921</u>

8. SUPPORT COSTS

	2022 Total £	2021 Total £
Staff costs	87,726	102,132
Other support costs	379,663	358,777
	<u>467,389</u>	<u>460,909</u>

Other support costs includes Content and design expenditure (£21,045, 2021: £57,507), Marketing costs (£5,934, 2021: £1,980), and other administration expenses.

9. 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 £98,132. As such the company has no taxable profits and therefore has £Nil corporation tax due for the year ended 31 October 2022.

10. EMPLOYEE AND STAFF COSTS (GROUP & CHARITY)

	2022 Total £	2021 Total £
Wages and Salaries	1,983,053	1,522,718
Employer's NIC	223,413	149,639
Employer's pension	97,129	73,824
	<u>2,303,595</u>	<u>1,746,181</u>

**10. EMPLOYEE AND STAFF COSTS (GROUP & CHARITY) cont.**

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

	2022 Number	2021 Number
£60,001 - £70,000	1	0
£70,001 - £80,000	3	2
£80,001 - £90,000	1	1

The aggregate remuneration of key management personal of the Group and Charity was £432,986 (2021: £386,992).

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

Charitable activities - Direct project staff	53	44
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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 £19,464 (2021: £13,983) during the period.

11. TANGIBLE FIXED ASSETS

	Fishing boats £	Office Equipment £	Total £
GROUP TANGIBLE FIXED ASSETS			
Cost			
At 1 November 2021	12,000	59,070	71,070
Additions		34,193	34,193
Balance at 31 October 2022	12,000	93,263	105,263
Accumulated depreciation			
At 1 November 2021	12,000	40,148	52,148
Charge for the year	-	15,806	15,806
Balance at 31 October 2022	12,000	55,954	67,954
Net Book Value			
Balance at 31 October 2022	-	37,309	37,309
Balance at 31 October 2021	-	18,922	18,922



11. TANGIBLE FIXED ASSETS cont.

	Fishing boats £	Office Equipment £	Total £
CHARITY TANGIBLE FIXED ASSETS			
Cost			
At 1 November 2021	12,000	53,478	65,478
Additions	-	34,193	34,193
Balance at 31 October 2022	12,000	87,671	99,671
Accumulated depreciation			
At 1 November 2021	12,000	35,810	47,810
Charge for the year	-	14,969	14,969
Balance at 31 October 2022	12,000	50,779	62,779
Net Book Value			
Carried forward at 31 October 2022	-	36,892	36,892
Brought forward at 1 November 2021	-	17,668	17,668

12. INVESTMENTS

	£
CHARITY INVESTMENTS	
Cost	
At 1 November 2021	50,000
Movement	
Balance at 31 October 2022	50,000

13. DEBTORS

	Group		Charity	
	2022 Total £	2021 Total £	2022 Total £	2021 Total £
Trade debtors	615,820	954,083	525,844	832,113
Prepayments and accrued income	582,597	344,650	579,747	387,148
VAT	7,548	-	3,024	-
Other debtors	56,310	57,896	56,310	57,896
Group company	-	-	98,925	28,475
	1,262,275	1,356,629	1,263,850	1,305,632



14. CREDITORS

	Group		Charity	
	2022 Total £	2021 Total £	2022 Total £	2021 Total £
Amounts falling due within one year:-				
Trade creditors	263,283	88,964	231,825	82,697
Taxation and social security	63,593	87,909	63,592	88,511
Accruals and deferred income	2,022,579	432,201	1,990,129	403,985
Other creditors	17	66,263	17	66,263
	<u>2,349,472</u>	<u>675,337</u>	<u>2,285,563</u>	<u>641,456</u>
Amounts falling due after one year:-				
Loans	-	250,000	-	250,000
	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>

Deferred income included in accruals and deferred income:-

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Brought forward	410,708	508,455	385,008	472,899
Amount deferred in the year	3,797,758	455,708	3,668,284	385,008
Released to the Statement of Financial Activities	(2,214,538)	(553,455)	(2,088,204)	(472,899)
Carried forward	<u>1,993,928</u>	<u>410,708</u>	<u>1,965,088</u>	<u>385,008</u>

15. 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.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	37,309	-	-	37,309
Cash	343,666	1,988,778	2,582,962	4,915,406
Other current assets	1,309,552	-	27,247	1,336,799
Current liabilities	(338,622)	-	(2,010,850)	(2,349,472)
Total net assets	<u>1,351,905</u>	<u>1,988,778</u>	<u>599,359</u>	<u>3,940,042</u>



17. MOVEMENT IN FUNDS

	Balance at 1 Nov 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 Oct 2022 £
Bunzl: EPPIC Plastic	4,617	-	(16,501)	11,884	-
Caboodle: Microsoft IT Food Share Platform	-	187,800	(189,520)	1,720	-
Centre for Digital Connect	-	5,000	-	-	5,000
City of London: Plastic Fishing	-	-	(1,270)	1,270	-
Coca-Cola: Treasure Your Rivers	-	15,638	(45,985)	30,347	-
Dunelm: Pass it on with Purpose	-	25,500	(22,734)	-	2,766
E-Bay: Fashion Circular Innovation Fund	-	5,000	(5,785)	785	-
Food Connect	-	95,985	(152,573)	56,588	-
Flavourist Fund	-	10,090	(14,878)	4,788	-
GLA: Greener Together	204	50,010	(139,518)	89,304	-
IGD Services: Scoping for reuse	-	1,000	(12,612)	11,612	-
IKEA: Circular Hubs	-	26,000	(52,118)	26,118	-
In Our Nature	-	43,833	(137,640)	93,807	-
In Our Nature: Urban Greening	-	107,500	(54,835)	-	52,665
In the Loop	-	10,200	(16,833)	6,633	-
Innovate: Compostable Packaging	-	4,663	(22,971)	18,308	-
London Borough of Newham: Greener Together	4,037	10,500	(271)	-	14,266
Just Eat: Sustainability Guide	-	3,950	(9,293)	5,343	-
Kiehl's: SUP initiative	-	25,000	(41,118)	16,118	-
Kusuma Trust: Lancaster West	5,810	-	(21,347)	15,537	-
LGBT: Together for our planet	-	4,800	(13,431)	8,631	-
Love your forest: Foresters Forest	-	963	(1,429)	466	-
Lucozade Ribena: Love Forest	253	-	-	-	253
Norfolk & Suffolk Councils: Food Savvy	-	65,817	(68,628)	2,811	-
O2: Community Calling	-	693,723	(304,848)	-	388,875
Royal Borough of Kensington: Lancaster West	-	880	(28,708)	27,828	-
Primark	-	73,300	(72,045)	-	1,255
Tate & Lyle: Keep baking, start baking	-	33,625	(37,989)	4,364	-
Virgin Media O2: Tech Lending Community Fund	-	184,144	(201,998)	17,854	-
Virgin Media O2: Time after Time	-	-	(8,237)	8,237	-
Community Fridges:					
Big Lottery	38,575	-	-	-	38,575
Rothschild Foundation	14,604	81,100	-	-	95,704
The Co-operative Group	7,552	758,761	(833,598)	67,285	-
Total Restricted funds	75,652	2,524,782	(2,528,713)	527,638	599,359
Unrestricted funds	1,343,840	4,410,076	(3,874,373)	(527,638)	1,351,905
Designated funds	1,642,913	1,346,465	(1,000,600)	-	1,988,778
Total funds	3,062,405	8,281,323	7,403,686	-	3,940,042

A comparative movement in funds note has been provided in note 25.

Purposes of Restricted Funds:



Bunzl: EPPIC Plastic

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

Caboodle: Microsoft IT Food Share Platform

A collaboration between Hubbub, Microsoft and Co-op to create a not-for-profit digital platform that enables supermarkets, cafés and restaurants to connect with community groups and volunteers to redistribute surplus food.

Centre for Digital Connect

Grant given to fund the digital training of a specific staff member.

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.

Dunelm: Pass it on with Purpose

This fund supports a trial with Dunelm customers of peer-to-peer buying, selling and donating of second-hand homeware and furniture.

eBay: Fashion Circular Economy Innovation Fund

A project to support eBay to deliver their fund which inspires SME's to create new, innovative tech ideas that aid buyers and sellers to adopt a circular approach to fashion.

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.

Flavourist Fund

A partnership with The Flavourists in an attempt to boost cooking skills within communities.

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.

IGD: Scoping for reuse

A returnable cup project.

IKEA: Circular Hub

Project with IKEA centred around giving a second chance for IKEA furniture.

In Our Nature

A community-led programme building a new movement of everyday climate action across Manchester.

In the Loop

A project to encourage the public to recycle when out and about in town centres.

Innovate: Compostable Packaging

A grant for a collaboration with other entities exploring Compostable Packaging.

Just Eat: Sustainability Guide

A fund designed to devise a sustainability guide for Just Eats' restaurant providers.

Kiehl's: SUP initiative

Funds the designing, creation and manufacturing of stand up paddleboards using recycled Kiehl's plastic.

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.

LGBT Foundation

Collaboration with LGBT foundation on 'Green with Pride' campaign which engages LGBT+ audiences on a variety of sustainability issues.

Lucozade Ribena: Love Your Forest

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

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.

O2: Community Calling

Fund to support working with a local community group in Southwark to trial a pilot smartphone donation scheme.

Primark

A campaign encouraging existing and potential Primark customers to value and care for their clothes.

Tate & Lyle: Keep Baking, Start Saving

Project centred on a social media campaign giving tips for energy-efficient baking.

Virgin Media O2: Tech Lending Community Fund

A grant fund supporting temporary accommodation services to set up and run tech lending hubs, loaning refurbished tablets to their beneficiaries with free connectivity from VM02.

Virgin Media O2: Time after Time

A project to encourage keeping mobile phones for longer.

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 £1,346,465 of the income received from the Starbucks 5p donations. This was part of the agreement with Starbucks and has been spent largely on the Greener Communities Fund (£1,000,000) with the remainder split between the Bring it Back fund, cup fund payments and roadside litter funds.

Greener Communities Fund

A fund enabling ten NHS charities to create and improve green spaces across the UK, made possible thanks to the Starbucks income.

Cup fund payments

Grants due to be issued to organisations for the coffee cup recycling schemes

Roadside litter campaign

A new campaign in the aim of reducing litter along roadsides that is associated with fast-food drive-thrus by implementing targeted messaging and playful interventions.

18. COMMITMENTS UNDER OPERATING LEASES

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

	Land and Buildings	
	2022	2021
	£	£
Payable:		
Within one year	95,019	94,243
Within two to five years	-	-
	<hr/>	<hr/>
	95,019	94,243
	<hr/>	<hr/>

19. 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 £37,865 (2021: £238,852) and recharged rental costs of £11,928 (2021: £11,928).

During the year Hubbub Foundation UK paid Hubbub Enterprise Limited direct project costs of £12,340 (2021: £153,226).

At 31st October 2022 the Hubbub Foundation UK balance sheet included the following balances relating to Hubbub Foundation Enterprise Limited:

	2022	2021
	£	£
Intercompany (creditor) / debtor	98,925	28,475
Deferred income	-	(45,000)

20. 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.

	2022	2021
	£	£
Profit & Loss		
Turnover	452,877	554,141
Cost of sales	(287,111)	(228,913)
	<hr/>	<hr/>
Gross profit	165,766	325,228
Administrative expenses	(67,634)	(269,616)
Other income	-	-
	<hr/>	<hr/>
Operating profit/(loss)	98,132	55,612
Interest payable and similar expenses	-	-
	<hr/>	<hr/>
Profit/(loss) for the year	98,132	55,612
	<hr/>	<hr/>



Balance Sheet	2022	2021
	£	£
Fixed Assets	417	1,254
Current Assets	310,794	214,122
Current Liabilities	(162,835)	(107,958)
	<u>148,376</u>	<u>107,418</u>
Called up share capital	50,000	50,000
Profit & loss account	98,376	57,418
Net Assets	<u>148,376</u>	<u>107,418</u>

21. TRUSTEES' REMUNERATION AND EXPENSES

During the year, Deborah Luffman received £1,200 for providing the charity with marketing services in respect of sustainable fashion campaigns. None of the trustees were 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.

No trustee expenses have been reimbursed for the year ended 31 October 2022 nor 31 October 2021.

22. RELATED PARTY TRANSACTIONS

During the year, the Charity paid £58,940 (2021: £40,172) to Grant Taylor for film-making services. Grant Taylor is the husband of Heather Poore, a director of Hubbub Foundation UK.



23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES THE YEAR ENDED 31 OCTOBER 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2021 2020 £ £	
Income from:					
Donations and legacies	1,128,490	500,000	470,065	2,098,555	1,447,949
Investments	12,856	-	-	12,856	5,339
Donated Services	-	-	-	-	5,500
Charitable activities	2,131,122	-	423,878	2,555,000	1,445,020
Other income	4,079	-	-	4,079	96,734
Total income	3,279,547	500,000	893,943	4,670,490	3,000,542
Expenditure on:					
Raising funds	5,826	-	-	5,826	5,654
Charitable activities	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 at 1 November	1,451,623	1,192,942	21,629	2,666,194	2,969,120
Funds at 31 October	1,343,840	1,642,913	75,652	3,062,405	2,666,194

24. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR YEAR ENDED 31 OCTOBER 2021

	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	(424,856)	-	(250,481)	(675,337)
Non-current liabilities	(250,000)	-	-	(250,000)
Total net assets	1,343,840	1,642,913	75,652	3,062,405



25. COMPARATIVE MOVEMENT IN FUNDS FOR YEAR ENDED 31 OCTOBER 2021

	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