

Hudswell Community Charity
Unaudited Financial Statements
31 October 2023

IAN CRISOP ACCOUNTANCY

Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Hudswell Community Charity

Financial Statements

Year ended 31 October 2023

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Hudswell Community Charity

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

Reference and administrative details

Registered charity name	Hudswell Community Charity
Charity registration number	1161514
Principal office	Sheep Dip Cottage Hudswell Richmond North Yorkshire DL11 6BQ

The trustees

Rev M Fletcher
Mr M T Booth
Ms J A Sumner
Mrs S C Fern-Williams
Mr I Whinray
Mr P Simmonds
Mrs H Swettenham

Independent examiner	Mr R I Crisop Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX
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Structure, governance and management

The Charity is governed by a board of trustees who meet on a regular basis and is constituted under the Charities' Act 2011.

Objectives and activities

Charitable objects

The prevention or relief of poverty and the relief of sickness in Hudswell and the surrounding areas.

Activities

Hudswell Community Charity fulfills its objectives through providing housing for those who are in need, providing grants to young people in higher education and with the maintenance, improvement or provision of public amenities.

Hudswell Community Charity

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Achievements and performance

This last year has been one of steady progress for our two development projects -the Michael's Hostel and the new eco homes, and stable period for our Education Fund and our existing six homes and their tenants.

Thompson and Plews Cottages

All six home have been fully let throughout the year, with only one change of tenancy. The vacancy was advertised locally, and we had considerable interest and a difficult decision to make over which applicant to accept. The tenant that we eventually chose is very happy with her new home. Plews Cottages were fully decorated externally, and their appearance was much improved, and the treatment also improved their insulation.

Education Fund

We have made three grants from the Education Fund during the year to young people in the village who are in higher or further education.

New homes

We held a public meeting and consultation event about our proposal to build three highly energy efficient, flexible and adaptable homes on land that the Charity owns on a field to the rear of Plews Cottages. We received a good level of support from the village and considerable interest from people wanting to live in them.

We received grant aid from Richmondshire Council, prior to its abolition, towards the cost of construction of these new homes and are currently negotiating the terms of a mortgage from the Charity Bank that will give us the rest of the funds we require. The houses will be largely built off site by Norscot Homes. We have secured planning permission for the homes plan to build them in 2024.

Hudswell Hostel @ At Michael's.

Planning permission to convert St Michael's Church into a hostel for walkers and cyclists was secured in June 2022. Following this we commissioned a Quantity Surveyor to estimate the conversion costs and wrote a business plan which demonstrated the hostel would be a viable business. The cost of purchasing the building, constructing a road, solar panels and converting the building is likely to be around £1 million. During the last year we have submitted 12 applications to charitable trusts and national and local government bodies. Six of these have been approved, leaving a shortfall of around £400,000, which we hope to raise from further applications and a loan from the Charity Bank. We are currently gathering quotes for the work and finalising some more design details to be agreed with the YDNPA planning officers.

As part of our campaign to raise the capital funds to pay for the conversion work we invited Rishi Sunak MP to meet us at the church to explain our proposals. He visited us one week before he became Prime Minister and was very impressed with our plans. He has subsequently supported our bids to two government funds - the Community Ownership Fund and the Shared Prosperity Fund. Our bid to the Shared Prosperity Fund for £400,000 has been approved and we are waiting to hear the outcome of our application to the Community Ownership Fund. We remain optimistic that we will be able to raise the finance for the project and expect work to begin early in 2024.

Two other initiatives have sprung from the St Michael's project. The first is the Origins of Hudswell Project, which led to a community archaeological dig taking place in the summer place on the land in front of At Michael's. This was led by two professional archaeologists and Hudswell residents Cath and Stuart Ross, supported by over 40 adults and children from the village who took part in the dig, eventually uncovering evidence of an old lead mine. This project was supported by grants from the Heritage Lottery Fund and the Yorkshire Archaeological and Historical Society.

Hudswell Community Charity

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Secondly we have linked up with an organisation planning a Camino pilgrimage route from Finchale Priory in County Durham to Santiago in Northern Spain. The route from Durham to Ripon Cathedral will pass through Richmond, Hudswell and Downholme. The hostel will provide accommodation for pilgrims on this route. In order to draw attention to this the Chairty worked with the Friends of the Finchale Camino and St Marys Church in Richmond to organise a pilgrimage walk from Richmond to Downholme, stopping at St Michael's in Hudswell which took place on the feast of St Michael the 30th September. This was attended by the Bishop of Rion and supported by about 45 pilgrims.

Finally, the hostel project has generated some television and print media coverage, which we hope will help with our fund-raising campaign.

Financial review

It is the goal of the Charity to maintain unrestricted funds at a level that equates to approximately 3 months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs in adverse conditions.

The trustees' annual report was approved on 3 January 2024 and signed on behalf of the board of trustees by:



Mr M T Booth
Trustee

Hudswell Community Charity

Independent Examiner's Report to the Trustees of Hudswell Community Charity

Year ended 31 October 2023

I report to the trustees on my examination of the financial statements of Hudswell Community Charity ('the charity') for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr R I Crisop
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

3 January 2024

Hudswell Community Charity

Statement of Financial Activities

Year ended 31 October 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	13,075	351,705	364,780	594
Charitable activities	5	2,866	—	2,866	2,663
Investment income	6	36,053	—	36,053	35,644
Total income		<u>51,994</u>	<u>351,705</u>	<u>403,699</u>	<u>38,901</u>
Expenditure					
Expenditure on charitable activities	7,8	38,014	15,941	53,955	44,720
Total expenditure		<u>38,014</u>	<u>15,941</u>	<u>53,955</u>	<u>44,720</u>
Net income/(expenditure)		<u>13,980</u>	<u>335,764</u>	<u>349,744</u>	<u>(5,819)</u>
Transfers between funds		12,857	(12,857)	—	—
Other recognised gains and losses					
Fair value movements		854	—	854	(1,832)
Net movement in funds		<u>27,691</u>	<u>322,907</u>	<u>350,598</u>	<u>(7,651)</u>
Reconciliation of funds					
Total funds brought forward		459,791	—	459,791	467,442
Total funds carried forward		<u>487,482</u>	<u>322,907</u>	<u>810,389</u>	<u>459,791</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Hudswell Community Charity

Statement of Financial Position

31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	644,172	608,066
Investments	14	27,021	26,167
		<u>671,193</u>	<u>634,233</u>
Current assets			
Cash at bank and in hand		368,542	68,120
Creditors: amounts falling due within one year	15	19,093	27,346
Net current assets		<u>349,449</u>	<u>40,774</u>
Total assets less current liabilities		<u>1,020,642</u>	<u>675,007</u>
Creditors: amounts falling due after more than one year	16	210,253	215,216
Net assets		<u>810,389</u>	<u>459,791</u>
Funds of the charity			
Restricted funds		322,907	—
Unrestricted funds		487,482	459,791
Total charity funds	19	<u>810,389</u>	<u>459,791</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 January 2024, and are signed on behalf of the board by:



Mr M T Booth
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Hudswell Community Charity

Notes to the Financial Statements

Year ended 31 October 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Sheep Dip Cottage, Hudswell, Richmond, North Yorkshire, DL11 6BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Plant and machinery	-	10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	13,075	351,705	364,780
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants	—	594	594

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Renewable energy	2,866	2,866	2,663	2,663

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent and utilities contribution received	33,895	33,895	35,612	35,612
Bank interest receivable	2,158	2,158	32	32
	<u>36,053</u>	<u>36,053</u>	<u>35,644</u>	<u>35,644</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activity	38,014	15,941	53,955
	<u>38,014</u>	<u>15,941</u>	<u>53,955</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activity	44,126	594	44,720
	<u>44,126</u>	<u>594</u>	<u>44,720</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Charitable activity	53,955	53,955	44,720
	<u>53,955</u>	<u>53,955</u>	<u>44,720</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	12,090	11,804
	<u>12,090</u>	<u>11,804</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	500	477
	<u>500</u>	<u>477</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 November 2022	636,521	8,695	645,216
Additions	48,196	—	48,196
At 31 October 2023	<u>684,717</u>	<u>8,695</u>	<u>693,412</u>
Depreciation			
At 1 November 2022	32,805	4,345	37,150
Charge for the year	11,221	869	12,090
At 31 October 2023	<u>44,026</u>	<u>5,214</u>	<u>49,240</u>
Carrying amount			
At 31 October 2023	<u>640,691</u>	<u>3,481</u>	<u>644,172</u>
At 31 October 2022	<u>603,716</u>	<u>4,350</u>	<u>608,066</u>

14. Investments

	Other investments £
Cost or valuation	
At 1 November 2022	26,167
Additions	—
Fair value movements	854
At 31 October 2023	<u>27,021</u>
Impairment	
At 1 November 2022 and 31 October 2023	—
Carrying amount	
At 31 October 2023	<u>27,021</u>
At 31 October 2022	<u>26,167</u>

All investments shown above are held at valuation.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	7,000	7,000
Accruals and deferred income	12,093	20,346
	<u>19,093</u>	<u>27,346</u>

16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>210,253</u>	<u>215,216</u>

17. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>11,013</u>	<u>19,406</u>

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>11,013</u>	<u>19,406</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 Nov 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Oct 2023
	£	£	£	£	£	£
General funds	458,624	51,994	(38,014)	12,857	—	485,461
Fair value reserve	<u>1,167</u>	—	—	—	854	<u>2,021</u>
	<u>459,791</u>	<u>51,994</u>	<u>(38,014)</u>	<u>12,857</u>	<u>854</u>	<u>487,482</u>

	At 1 Nov 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Oct 2022
	£	£	£	£	£	£
General funds	464,443	38,307	(44,126)	—	—	458,624
Fair value reserve	<u>2,999</u>	—	—	—	(1,832)	<u>1,167</u>
	<u>467,442</u>	<u>38,307</u>	<u>(44,126)</u>	<u>—</u>	<u>(1,832)</u>	<u>459,791</u>

Hudswell Community Charity

Notes to the Financial Statements (continued)

Year ended 31 October 2023

19. Analysis of charitable funds (continued)

Restricted funds

	At 1 Nov 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Oct 2023 £
Church Affordable Housing Grant RDC	—	18,000	(5,143)	(12,857)	—	—
Hudswell Origins Project	—	325,000	(8,873)	—	—	316,127
	—	8,705	(1,925)	—	—	6,780
	—	<u>351,705</u>	<u>(15,941)</u>	<u>(12,857)</u>	—	<u>322,907</u>
	At 1 Nov 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Oct 2022 £
Church Affordable Housing Grant RDC	—	594	(594)	—	—	—
Hudswell Origins Project	—	—	—	—	—	—
	—	<u>594</u>	<u>(594)</u>	—	—	—

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	671,193	—	671,193
Current assets	45,635	322,907	368,542
Creditors less than 1 year	(19,093)	—	(19,093)
Creditors greater than 1 year	(210,253)	—	(210,253)
Net assets	<u>487,482</u>	<u>322,907</u>	<u>810,389</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	634,233	—	634,233
Current assets	48,714	19,406	68,120
Creditors less than 1 year	(7,940)	(19,406)	(27,346)
Creditors greater than 1 year	(215,216)	—	(215,216)
Net assets	<u>459,791</u>	<u>—</u>	<u>459,791</u>

Hudswell Community Charity

Management Information

Year ended 31 October 2023

The following pages do not form part of the financial statements.

Hudswell Community Charity

Detailed Statement of Financial Activities

Year ended 31 October 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Grants	364,780	594
Charitable activities		
Renewable energy	2,866	2,663
Investment income		
Rent and utilities contribution received	33,895	35,612
Bank interest receivable	2,158	32
	36,053	35,644
Total income	403,699	38,901
Expenditure		
Expenditure on charitable activities		
Utilities	489	—
Repairs & maintenance	2,714	15,029
Insurance	14,439	766
Accountancy	818	477
Legal and professional fees	4,515	4,764
Depreciation	12,090	11,804
Mortgage interest and bank charges	18,025	11,043
Sundry expenses	35	217
Donations	830	620
	53,955	44,720
Total expenditure	53,955	44,720
Net income/(expenditure)	349,744	(5,819)

Hudswell Community Charity

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2023

	2023 £	2022 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Utilities	489	—
Repairs & maintenance	2,714	15,029
Insurance	14,439	766
Accountancy	818	477
Legal and professional fees	4,515	4,764
Depreciation	12,090	11,804
Mortgage interest and bank charges	18,025	11,043
Sundry expenses	35	217
Donations	830	620
	<u>53,955</u>	<u>44,720</u>
Expenditure on charitable activities	<u>53,955</u>	<u>44,720</u>
