

Hudswell Community Charity
Unaudited Financial Statements
31 October 2024

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 2024

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Hudswell Community Charity

Trustees' Annual Report

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

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

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 2024

Achievements and performance

This was a very busy year for the Charity in which considerable progress was made on the two major projects that we have been working on for the past few years. These were:

New Plews Cottages

Last year we reported that we were in the final stages of negotiating a mortgage agreement with the Charity Bank that would provide the final block of funding we needed to construct these new homes. These negotiations were completed and with planning permission and design proposals already in place to build three new eco homes, we were able to begin construction in late 2023. The construction of the homes was almost complete by the end of October 2024. Number 4, 5 and 6 Plews Cottages are kit built, extremely well insulated and energy efficient home, that are powered by solar panels located in the field below the cottages. This power is stored in batteries and used to heat the homes via far infra-red heating foil hidden in the ceilings. They are fully accessible throughout and can be further adapted to meet residents needs. The heating and lighting will be controlled by sensors and a house management system.

We managed the project ourselves using local tradespeople and volunteer labour from the village when required. We have chosen the two tenants and on share equity owner/tenant, all of whom have a strong local connection to Hudswell. They will be ready for occupation by late February 2025.

St Michaels Lodge

In December 2023 the final grant necessary to enable this project to proceed was agreed by the government - this was a £250,000 grant from the Community Ownership Fund. This brought to level of grant aid secured to £870,000 and whilst this was less than the £1 million that our Quantity Surveyor had indicated would be needed to convert the church to a hostel, the trustees were confident that, with careful project management, and the use of local tradespeople and some volunteer labour from trustees and other villagers, the works could be completed within the sums we had available. Work began on the access road in January 2024 and continued throughout the rest of the year. Converting a listed Victorian building into a modern hostel through a design that respects its former use and its architectural and heritage features has been challenging and complicated, but by the end of October 2024 we could see that the result was going to be both attractive and functional. The hostel, to be known as St Michaels Lodge, will have six bedrooms located on two floors, each with an ensuite shower room. The chancel will retain its full height and will house the residents dining room and lounge. The former vestry will house the kitchen. The windows will have secondary double glazing, and insulation has been added to the roof and the walls wherever possible. The old slate roof has been removed and replaced with the new slates to match on the north side and with solar slates that will produce electricity on the south side. As in the homes this power will be stored in batteries and the heating in the rooms will be via far infra-red foil. There will also be a wood burning stove in the resident's lounge. It is hoped that St Michaels Lodge will be opened in May 2025.

Our other work has also continued and is summarised below.

Plews and Thompson Cottages

Our existing six homes have all been fully let throughout the year. Some of older Plews Cottages continue to be affected by dampness, and we have initiated a programme of work to address this issue through enhanced insulation and improved heating systems.

Education Fund and small grants

The Education Fund provides grant to any young person in Hudswell who is in higher or further education. Over the past year two such grants have been agreed and one small grant towards the cost of the Hudswell Children's Christmas Party.

Hudswell Community Charity

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

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 8 April 2025 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 2024

I report to the trustees on my examination of the financial statements of Hudswell Community Charity ('the charity') for the year ended 31 October 2024.

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

8 April 2025

Hudswell Community Charity

Statement of Financial Activities

Year ended 31 October 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	49,100	364,341	413,441	364,780
Charitable activities	5	3,136	–	3,136	2,866
Investment income	6	40,709	–	40,709	36,053
Total income		<u>92,945</u>	<u>364,341</u>	<u>457,286</u>	<u>403,699</u>
Expenditure					
Expenditure on charitable activities	7,8	67,228	–	67,228	53,955
Total expenditure		<u>67,228</u>	<u>–</u>	<u>67,228</u>	<u>53,955</u>
Net income		<u>25,717</u>	<u>364,341</u>	<u>390,058</u>	<u>349,744</u>
Transfers between funds		541,427	(541,427)	–	–
Other recognised gains and losses					
Fair value movements		3,018	–	3,018	854
Net movement in funds		<u>570,162</u>	<u>(177,086)</u>	<u>393,076</u>	<u>350,598</u>
Reconciliation of funds					
Total funds brought forward		487,482	322,907	810,389	459,791
Total funds carried forward		<u>1,057,644</u>	<u>145,821</u>	<u>1,203,465</u>	<u>810,389</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 17 form part of these financial statements.

Hudswell Community Charity

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	1,442,904	644,172
Investments	14	7,039	27,021
		<u>1,449,943</u>	<u>671,193</u>
Current assets			
Debtors	15	45,542	—
Cash at bank and in hand		171,071	368,542
		<u>216,613</u>	<u>368,542</u>
Creditors: amounts falling due within one year	16	17,203	19,093
Net current assets		<u>199,410</u>	<u>349,449</u>
Total assets less current liabilities		<u>1,649,353</u>	<u>1,020,642</u>
Creditors: amounts falling due after more than one year	17	445,888	210,253
Net assets		<u>1,203,465</u>	<u>810,389</u>
Funds of the charity			
Restricted funds		145,821	322,907
Unrestricted funds		1,057,644	487,482
Total charity funds	20	<u>1,203,465</u>	<u>810,389</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 April 2025, and are signed on behalf of the board by:



Mr M T Booth
Trustee

The notes on pages 7 to 17 form part of these financial statements.

Hudswell Community Charity

Notes to the Financial Statements

Year ended 31 October 2024

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. d 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 2024

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 2024

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	-	1% 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 2024

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 2024

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 2024 £
Grants			
Grants	<u>49,100</u>	<u>364,341</u>	<u>413,441</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	<u>13,075</u>	<u>351,705</u>	<u>364,780</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

5. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Renewable energy	2,764	2,764	2,866	2,866
Other income	372	372	—	—
	<u>3,136</u>	<u>3,136</u>	<u>2,866</u>	<u>2,866</u>

6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rent and utilities contribution received	35,677	35,677	33,895	33,895
Bank interest receivable	5,032	5,032	2,158	2,158
	<u>40,709</u>	<u>40,709</u>	<u>36,053</u>	<u>36,053</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable activity	<u>67,228</u>	<u>—</u>	<u>67,228</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable activity	<u>38,014</u>	<u>15,941</u>	<u>53,955</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Charitable activity	<u>67,228</u>	<u>67,228</u>	<u>53,955</u>

9. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>15,862</u>	<u>12,090</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>730</u>	<u>700</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

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 2023	684,717	8,695	693,412
Additions	<u>814,594</u>	<u>—</u>	<u>814,594</u>
At 31 October 2024	<u>1,499,311</u>	<u>8,695</u>	<u>1,508,006</u>
Depreciation			
At 1 November 2023	44,026	5,214	49,240
Charge for the year	<u>14,993</u>	<u>869</u>	<u>15,862</u>
At 31 October 2024	<u>59,019</u>	<u>6,083</u>	<u>65,102</u>
Carrying amount			
At 31 October 2024	<u>1,440,292</u>	<u>2,612</u>	<u>1,442,904</u>
At 31 October 2023	<u>640,691</u>	<u>3,481</u>	<u>644,172</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

14. Investments

	Other investments £
Cost or valuation	
At 1 November 2023	27,021
Additions	—
Disposals	(23,000)
Fair value movements	3,018
At 31 October 2024	7,039
Impairment	
At 1 November 2023 and 31 October 2024	—
Carrying amount	
At 31 October 2024	7,039
At 31 October 2023	27,021

All investments shown above are held at valuation.

15. Debtors

	2024 £	2023 £
Other debtors	45,542	—

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	5,000	7,000
Accruals and deferred income	12,203	12,093
	17,203	19,093

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

	2024 £	2023 £
Bank loans and overdrafts	445,888	210,253

18. Deferred income

	2024 £	2023 £
Amount deferred in year	11,013	11,013

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

19. Government grants

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

	2024 £	2023 £
Recognised in creditors:		
Deferred government grants due within one year	<u>11,013</u>	<u>11,013</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 Nov 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Oct 2024 £
General funds	485,461	92,945	(67,228)	541,427	–	1,052,605
Fair value reserve	<u>2,021</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>3,018</u>	<u>5,039</u>
	<u>487,482</u>	<u>92,945</u>	<u>(67,228)</u>	<u>541,427</u>	<u>3,018</u>	<u>1,057,644</u>

	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>	<u>–</u>	<u>–</u>	<u>–</u>	<u>854</u>	<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>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Nov 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Oct 2024 £
Housing Grant RDC	316,127	–	(316,127)	–	–	0
Hudswell Origins Grant	6,780	–	(6,780)	–	–	0
Garfield Weston Community Ownership Fund	–	50,000	(3,468)	–	–	46,532
UKSPF	–	137,960	(38,671)	–	–	99,289
	–	176,381	(176,381)	–	–	–
	<u>322,907</u>	<u>364,341</u>	<u>(541,427)</u>	<u>–</u>	<u>–</u>	<u>145,821</u>

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

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,442,904	–	1,442,904
Investments	7,039	–	7,039
Current assets	70,792	145,821	216,613
Creditors less than 1 year	(17,203)	–	(17,203)
Creditors greater than 1 year	(445,888)	–	(445,888)
Net assets	1,057,644	145,821	1,203,465
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	671,193	–	671,193
Investments	–	–	–
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	487,482	322,907	810,389

The Restricted Fund relates to a feasibility study in connection with potential future building works.

Hudswell Community Charity

Management Information

Year ended 31 October 2024

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

Hudswell Community Charity

Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Grants	413,441	364,780
Charitable activities		
Renewable energy	2,764	2,866
Other income	372	—
	<u>3,136</u>	<u>2,866</u>
Investment income		
Rent and utilities contribution received	35,677	33,895
Bank interest receivable	5,032	2,158
	<u>40,709</u>	<u>36,053</u>
Total income	<u>457,286</u>	<u>403,699</u>
Expenditure		
Expenditure on charitable activities		
Utilities	147	489
Repairs and maintenance	2,568	2,714
Insurance	12,243	14,439
Accountancy	800	818
Legal and professional fees	3,603	4,515
Depreciation	15,862	12,090
Mortgage interest and bank charges	32,005	18,025
Sundry expenses	—	35
Donations	—	830
	<u>67,228</u>	<u>53,955</u>
Total expenditure	<u>67,228</u>	<u>53,955</u>
Net income	<u>390,058</u>	<u>349,744</u>

Hudswell Community Charity

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Utilities	147	489
Repairs & maintenance	2,568	2,714
Insurance	12,243	14,439
Accountancy	800	818
Legal and professional fees	3,603	4,515
Depreciation	15,862	12,090
Mortgage interest and bank charges	32,005	18,025
Sundry expenses	—	35
Donations	—	830
	<u>67,228</u>	<u>53,955</u>
 Expenditure on charitable activities	 <u>67,228</u>	 <u>53,955</u>
