

# IDEAS HUB CHELMSFORD

Charity number 1164085

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>st</sup> March 2021

Nicola Deackes

Independent Examiner

# **IDEAS HUB CHELMSFORD**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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# **IDEAS HUB CHELMSFORD**

## **TRUSTEES ANNUAL REPORT**

### **FOR THE YEAR ENDED 31st MARCH 2021**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity Name and Number  
Ideas Hub Chelmsford 1164085

##### **Admin address**

20 Roxwell Road, Chelmsford, Essex, CM12PP  
E:hosts@ideashubchelmsford.org  
T:07880990443

##### **Trustees**

M M Noble – appointed 23.10.2015- reappointed 07/02/2018  
Dr P Probert- appointed 23.10.2015- reappointed 02/04/2019  
Ms K Fulcher- appointed 23.10.2015- reappointed 07/02/2018  
Mr K Miller- appointed 15.12.2019

##### **Independent Examiner**

Nicola Deackes

##### **Commencement of Activities**

Activities commenced 23<sup>rd</sup> October 2015

#### **STRUCTURE, GOVERNANCE, AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of Trust, and constitutes an incorporated charity.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

The Ideas Hub Chelmsford became a charity on the 23<sup>rd</sup> October 2015. The Ideas Hub provides a community creative space and advancement of education for the wellbeing of residents. Chelmsford centre, not being a parished area (38% of Chelmsford residents, c. 70,000) offers no community purposed building. The Ideas Hub's operating address is now The Art Place in Meadows Shopping Centre.

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# IDEAS HUB CHELMSFORD

## TRUSTEES ANNUAL REPORT

### FOR THE YEAR ENDED 31st MARCH 2021

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#### Objectives and aims

The objectives and aims of the charity are to further or benefit the residents of Chelmsford and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreational and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

#### Significant activities in the period

The following are a selection of the activities provided by the Ideas Hub in the period:

- Providing facilities in the interest of social welfare for recreational and leisure time occupation, including support for good Mental Health by:
  - Providing befriending sessions for chats and signposting
  - Providing daily creative activities & workshops: arts, crafts, Shed Inside (DIY type activities) and other activities
  - Providing a "connecting service": by proactively, face to face and by email, connecting individuals to services, making services aware of other services their service users may benefit from and by supporting the local authorities with grassroot connecting.
- Advancing education by:
  - Organising regular cultural days including supporting the British Science Festival, Dying Matters in Essex and STEAM workshops in deprived local schools
  - Supporting other local organisations in delivering educational events including Chelmsford Arts and Cultural Festival

Note: The ideas Hub Chelmsford prides itself of not replicating what exists already but by establishing where the gaps are and by working at filling those gaps.

#### Public benefit

The following are a selection of the social impacts of the Ideas Hub during the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021:

- Overall wellbeing of the residents
    - The Ideas Hub's activities and befriending sessions supported friendship development and recreational activities, hence providing better mental health and reducing loneliness.
    - The Ideas Hub supported over 197 organisations for the benefit of their service users
    - The Ideas Hub's volunteering programme has an efficient by-product of tackling loneliness and re-skilling
  - Advancing education
    - The Ideas Hub, this year, has provided STEAM workshops in 2 local primary schools in the deprived area of Melbourne and provides specialist crafts teachers
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# **IDEAS HUB CHELMSFORD**

## **TRUSTEES ANNUAL REPORT**

**FOR THE YEAR ENDED 31st MARCH 2021**

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### **Organisational information**

The Ideas Hub Chelmsford is managed and run by an average of 70 volunteers from a wide variety of cultures and backgrounds.

Ideas Hub Chelmsford is a self-financing charity, independent from Local Authority financial support. Most of its income for the tax year 2020-2021 came from grants and income generated from art sales (started in October). The Ideas Hub has been provided with a rent-free space to provide a creative community space for recreational activities and support such as signposting and Face to Face conversations. The Ideas Hub is also heavily involved in the grassroots cultural local scene eg. Festival of Lights and uses this involvement to deliver STEAM education to local pupils (most in deprived area) and connecting them with their community.

### **Final Overview and Plans for the Future**

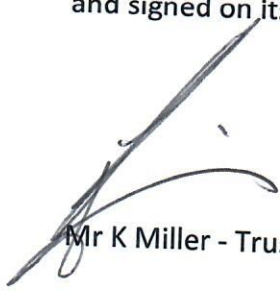
The Ideas Hub's target for the next tax year is to:

- Carry on delivery of STEAM education and provision of befriending sessions and creative activities/ workshops
- Carry on working on making the Ideas Hub more resilient
- Working more closely with Dying Matters in Essex to tackle issues related to death not being talked about and leading to trauma

### **Reserve Policy**

The trustees agree that a minimum sum of £5,000 is retained to act as a reserve to ensure the health of the charity.

Approved by order of the board of trustees on  
and signed on its behalf by:



Mr K Miller - Trustee

# IDEAS HUB CHELMSFORD

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2021

|                                                                  |       | Total Funds   | Prior Period<br>Total Funds |
|------------------------------------------------------------------|-------|---------------|-----------------------------|
|                                                                  | Notes | 2021<br>£     | 2020<br>£                   |
| <b>Incoming resources</b>                                        |       |               |                             |
| <b>Incoming resources from generated funds</b>                   |       |               |                             |
| Donations and grants                                             | 3     | 67,092        | 54,052                      |
| Charitable Activities                                            |       |               |                             |
| Activities for generating funds                                  | 2     | 16,304        | 12,527                      |
| <b>Total incoming resources</b>                                  |       | <b>83,397</b> | <b>66,579</b>               |
| <b>Resources expended</b>                                        |       |               |                             |
| <b>Cost of generating funds</b>                                  |       |               |                             |
| Charitable activities                                            |       |               |                             |
| Trading costs                                                    | 4     | 9,108         | 3,839                       |
| Charitable activities                                            | 5     | 36,538        | 77,108                      |
| <b>Total resources expended</b>                                  |       | <b>45,646</b> | <b>80,947</b>               |
| <b>Net incoming/(outgoing) resources before transfers</b>        |       | <b>37,751</b> | <b>(14,368)</b>             |
| <b>Gross transfers between funds</b>                             |       | -             | -                           |
| <b>Net incoming/(outgoing)resources</b>                          |       | <b>37,751</b> | <b>(14,368)</b>             |
| <b>Net movement in funds</b>                                     |       | <b>37,751</b> | <b>(14,368)</b>             |
| <b>Total funds brought forward at 1st April 2020</b>             |       | <b>17,496</b> | <b>31,864</b>               |
| <b>Total funds carried forward at 31<sup>st</sup> March 2021</b> |       | <b>55,247</b> | <b>17,496</b>               |

The notes on page 6-8 form part of these financial statements

# IDEAS HUB CHELMSFORD

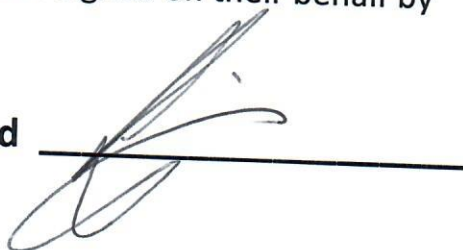
## BALANCE SHEET

FOR THE YEAR ENDED 31st MARCH 2021

|                                                      | Notes | 2021<br>£     | 2020<br>£     |
|------------------------------------------------------|-------|---------------|---------------|
| <b>Fixed assets</b>                                  |       |               |               |
| Tangible assets                                      | 8     | 1,194         | 1,651         |
| <b>Current assets</b>                                |       |               |               |
| Debtors                                              | 7     | -             | 11,759        |
| Bank balance                                         |       | 56,845        | 18,876        |
| Cash on hand                                         |       | 230           | 451           |
|                                                      |       | <u>57,075</u> | <u>31,086</u> |
| <b>Creditors: amount falling due within one year</b> | 6     | 284           | 3,283         |
| <b>Net current Assets</b>                            |       | <u>56,791</u> | <u>27,803</u> |
| <b>Total assets less current liabilities</b>         |       | <u>55,597</u> | <u>29,454</u> |
| <b>Funds of the charity</b>                          |       |               |               |
| Restricted funds                                     |       | 27,517        | 2,375         |
| Unrestricted funds                                   |       | 28,080        | 27,079        |
| <b>Total Funds</b>                                   |       | <u>55,597</u> | <u>29,454</u> |

These financial statements were approved by the Board of Trustees on  
and were signed on their behalf by K.Miller

Signed



Date:

27/12/2021

# IDEAS HUB CHELMSFORD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

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### 1. Accounting policies

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements on 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 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Recommended Practice (SORP) issued in October 2000, revised 2005.

#### 1.2 Incoming resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

When donors specify that donations and grants, including capital grants are for a restricted purpose, this income is included in incoming resources of restricted funds when receivable.

#### 1.3 Resources expended and recognition of liabilities

All expenditure is incurred on a receipts and payments basis. The majority of costs are directly attributable to the specific Charitable activities.

Liabilities are recognised on the receipts and payments basis in accordance with the Charity Commission accounting principles for small charities.

Management and administration of the charity represent costs incurred in the management of the Charity's assets, organisational administration and compliance with Charitable and statutory requirements

#### 1.4 Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful

|            |                   |
|------------|-------------------|
| All assets | 33% Straight Line |
|------------|-------------------|

#### 1.5 Fund Accounting

Funds held by the Charity are either:

Unrestricted general funds- These are funds which can be used in accordance with the Charitable objects at the discretion of the Trustees

Restricted funds - These are funds that 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.

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# IDEAS HUB CHELMSFORD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

|                                          |                   |                   |
|------------------------------------------|-------------------|-------------------|
| <b>2. Charitable Activities</b>          |                   |                   |
|                                          | <b>Total 2021</b> | <b>Total 2020</b> |
|                                          | <b>£</b>          | <b>£</b>          |
| Sponsorship                              | -                 | -                 |
| Café and catering income                 | -                 | 8,893             |
| Fundraising sales (commissions on sales) | 6,222             | 1,240             |
| Events/ projects                         | 2,127             | 2,343             |
| Space hire                               | 1,808             | 26                |
| Fundraising WAD (We Are Digital)         | 300               | 25                |
| Other Fundraising                        | 5847              | -                 |
|                                          | <b>16,304</b>     | <b>12,527</b>     |
| <b>3. Grants and Donations</b>           |                   |                   |
|                                          | <b>Total 2021</b> | <b>Total 2020</b> |
|                                          | <b>£</b>          | <b>£</b>          |
| Donations                                | 11,789            | 12,232            |
| Grants                                   | 55,303            | 41,820            |
|                                          | <b>67,092</b>     | <b>54,052</b>     |
| <b>4. Fundraising trading costs</b>      |                   |                   |
|                                          | <b>Total 2021</b> | <b>Total 2020</b> |
|                                          | <b>£</b>          | <b>£</b>          |
| Staff costs                              | 6,680             | -                 |
| Operational costs                        | 2,428             | 3,839             |
|                                          | <b>9,108</b>      | <b>3,839</b>      |
| <b>5. Charitable activities</b>          |                   |                   |
|                                          | <b>Total 2021</b> | <b>Total 2020</b> |
|                                          | <b>£</b>          | <b>£</b>          |
| Advertising                              | 1,070             | 40                |
| Post & Stationary                        | 1,093             | -                 |
| Utilities                                | 1,504             | -                 |
| Insurance                                | 892               | 853               |
| IT costs                                 | 532               | 30                |
| Rent                                     | 1,076             | 9,084             |
| Sundries                                 | 352               | 72                |
| Assets                                   | 1,087             | 1,409             |
| Maintenance                              | 3,818             | 61                |
| Projects                                 | 23,812            | 46,767            |
| Volunteer expenses                       | 397               | 683               |
| Volunteer training                       | 119               | 90                |
| Workshop expenses                        | 135               | 1,029             |
| Professional fees                        | 650               | 15,808            |
| Depreciation                             | 832               | 1,182             |
|                                          | <b>37,369</b>     | <b>77,108</b>     |

# **IDEAS HUB CHELMSFORD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021**

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### **6. Creditors**

Accruals: £3,283 in 2020, £284 in 2021

### **7. Debtors**

£11,759 in 2020, none in 2021

### **8. Tangible fixed Assets (Fixtures and Fittings)**

Additions in year up to 31<sup>st</sup> March 2020: £1,409

Less Depreciation of £470 = Remaining balance of £469

Addition in year up to 31 March 2021: £1,087

Less Depreciation of £362 = Remaining balance of £725

### **9. Going Concern**

The charity is operating on a going concern basis

### **10. Related Parties**

There were no related parties during the year

### **11. Restricted Funds**

No comparative figures are included in these accounts as no restricted funds were received or spent in either period

# IDEAS HUB CHELMSFORD

## INDEPENDENT EXAMINER'S REPORT

### FOR THE YEAR ENDED 31st MARCH 2021

I report on the accounts of Ideas Hub Chelmsford for the year ended 31 March 2021 which are set out on pages 4 to 8.

#### Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (Under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

#### Basis of the independent examiner's Statement

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the account presented with those records. It also includes considerations of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

In the course of my examination, nothing has come to my attention which gives me cause to believe that:

- The accounting records were not kept in accordance with section 130 of the Charity Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content set out in the current Charities (Accounts and Reports) Regulations.

I have come across nothing during my examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts.



Nicola Deackes

Independent Examiner

Date: 15/12/21