

COMPANY REGISTRATION NUMBER: 10407948

CHARITY REGISTRATION NUMBER: 1171742

NW7 Hub
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

LEAMAN MATTEI
Chartered accountants
Suite 1, First Floor
1 Duchess Street
London
W1W 6AN

NW7 Hub
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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NW7 Hub
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Chair's report

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 and the special provisions of Part 15 of the Companies Act 2006 relating to small entities. These statements also comply with current statutory requirements, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and administrative details

Registered charity name	NW7 Hub
Charity registration number	1171742
Company registration number	10407948
Principal office and registered office	Mill Hill Library Hartley Avenue London NW7 2HX England

The trustees

H Rouhani	
A Ghaffari	
P Edwards	(Died 4 October 2023)
A Morley	
V Doig	

Independent examiner	Paul Mattei
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Structure, governance and management

NW7 Hub is a private company limited by guarantee, incorporated on 3 October 2016 and is a registered charity (number 1171742). Registration was obtained on 3 October 2016. The NW7 Hub's trustees, who are also directors for the purposes of Company Law, have control of NW7 Hub and its property and funds.

The trustees meet at regular intervals throughout the year to review funding, risk, compliance, and operational strategy.

Trustees are appointed by invitation and following approval by the Board. Each new trustee receives an induction that includes an introduction to the charity's activities, policies, and governance procedures. Trustees are also provided with a copy of the charity's code of conduct, which outlines their roles and responsibilities in line with best practice and statutory requirements.

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

NW7 Hub was founded by local residents with a vision to create a vibrant, inclusive community facility on the site of the former Civil Defence Building in Daws Lane, Mill Hill. The charity's purpose is to improve quality of life through community engagement, cultural enrichment, access to services, and social inclusion.

Our charitable objects are to provide or assist in the provision of facilities for recreation or other leisure-time occupation in the interests of social welfare, for individuals in need by reason of youth, age, infirmity, disability, financial hardship or social circumstances.

Since 2017, NW7 Hub has operated Mill Hill Partnership Library under contract with Barnet Council. In parallel, we have delivered a growing programme of cultural, educational, and wellbeing activities that meet the diverse needs of our local community.

With the support of staff and volunteers, NW7 Hub continues to be a trusted, accessible space for people of all ages and backgrounds.

Public benefit statement

In line with the Charities Act 2011, the trustees confirm they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. All our activities are focused on delivering outcomes in the following key areas:

- Health and Wellbeing
- Learning and Cultural Enrichment
- Community Cohesion and Social Inclusion
- Networking, Advocacy, and Signposting to Local Services

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

During the year, NW7 Hub has built on its strong foundations, responding effectively to change while broadening its reach and deepening community impact.

Key achievements include:

- Multi-Faith Events: We coordinated and supported a series of multi-faith events in Mill Hill Town Square, which promoted dialogue, inclusion, and civic pride among diverse community groups.
- Warm Spaces Delivery: In collaboration with Barnet Council, we played a key role in the Warm Spaces initiative, offering a safe, heated and welcoming environment during winter months, with refreshments, signposting support, and social interaction.
- Food Security and Supply Chain Resilience: Following the closure of Barnet Food Hub, NW7 Hub established new relationships with local and regional food suppliers. This ensured continuity of food distribution to vulnerable residents and allowed us to scale support in some areas.
- Expanded Cultural and Social Programme: We significantly grew our programme of events and regular activities. New concerts, art sessions, and community socials have been introduced, along with dedicated groups supporting elderly residents and those at risk of social isolation.
- Strategic Partnerships: We began working closely with Middlesex University and other partners to develop longer-term collaboration opportunities focused on community research, education, and innovation.

Operational oversight:

NW7 Hub continues to report monthly statistics to Barnet Council as part of our Partnership Agreement. We participate in regular operational reviews with the Council's Library Services team to ensure quality and compliance across all areas.

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Total incoming resources amounted to £78,575 (2023: £99,001). This income includes restricted grants, restricted and unrestricted donations and rental income. The total expenditure for the year amounted to £54,534 (2023: £75,939) leaving a net surplus for the year of £24,041 (2023: £23,062). NW7 Hub had £3,837 (2023: £3,337) of restricted funds at 31 March 2024. Detail is contained in the accounts herein.

The charity's finances remain stable and carefully managed. Core operating costs are covered by fixed rental income from three long-term clients and supplemented by an annual grant of £25,000 from the London Borough of Barnet, with an inflationary uplift typically in the region of £3,000.

This year, we invested in new leadership capacity with the appointment of a Managing Director, whose role includes developing a co-designed fundraising strategy and increasing income diversification. Looking forward, we are entering into a lease renegotiation process with Barnet Council in Q1 2025. As part of this, NW7 Hub will be assessed under the Council's Community Benefit Matrix, and we expect to receive:

- Up to 80% rent reduction
- 100% business rates relief

These changes will significantly enhance our long-term sustainability and ability to reinvest in community delivery.

Reserves policy and going concern

NW7 Hub does not operate a fixed reserves policy but ensures that liabilities can be met as they fall due. The trustees regularly review cash flow and operating costs to ensure continued solvency. Based on current projections and secured income streams, the trustees are confident that NW7 Hub remains a going concern.

Plans for future periods

The trustees remain ambitious for the charity's growth and impact. Priorities for 2024-25 include:

- Continuing to deliver and expand the Mill Hill Partnership Library programme
- Growing our fundraising capability to attract new grants, sponsorships, and philanthropic investment
- Finalising the lease renegotiation and securing financial savings through the Community Benefit Matrix process
- Developing our partnership with Middlesex University and building further cross-sector alliances
- Continuing development of the Daws Lane site and exploring new opportunities for capital investment
- Broadening our offer to include a stronger emphasis on arts, culture, and intergenerational wellbeing

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Fundraising statement

In accordance with Section 162a of the Charities Act 2011, we confirm that NW7 Hub does not currently work with professional fundraisers or commercial participators. All income generation is managed internally by the board and senior staff.

There were no complaints received in relation to fundraising activity during the reporting period.

In Memoriam

This year, we were deeply saddened by the passing of Paul Edwards, a founding trustee and lifelong supporter of NW7 Hub. Paul was a legacy trustee and tireless community champion who served the charity with unwavering dedication, compassion, and vision from its very inception.

His contributions to the development of NW7 Hub and the wider Mill Hill community cannot be overstated. Paul's leadership, wisdom, and commitment to public service helped shape the values and direction of the charity, and his influence will be felt for many years to come.

We honour his memory and are committed to continuing the work he helped start, driven by the same spirit of service, inclusivity, and community empowerment that he so passionately embodied.

Trustees' responsibilities

The trustees (who are also the directors of NW7 Hub for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charitable company and of its income and expenditure. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume the charity will continue operating

The trustees are responsible for maintaining proper accounting records and safeguarding the assets of the charity, and for taking reasonable steps to prevent and detect fraud or other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 28 March 2025 and signed on behalf of the board of trustees by:

Signed by:



EF4677E6A90A42D...

Ali Ghaffari
Trustee

Signed by:



57E20E59829C4B3...

Adam Morley
Trustee

NW7 Hub
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of NW7 Hub
Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of NW7 Hub ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

Paul Mattei

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Paul Mattei
Independent Examiner

Leaman Mattei
Suite 1, First Floor
1 Duchess Street
London
W1W 6AN

28 March 2025

NW7 Hub**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 March 2024**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	63,455	500	63,955	79,750
Charitable activities	6	14,620	—	14,620	19,251
Total income		<u>78,075</u>	<u>500</u>	<u>78,575</u>	<u>99,001</u>
Expenditure					
Expenditure on charitable activities	7,8	54,534	—	54,534	75,939
Total expenditure		<u>54,534</u>	<u>—</u>	<u>54,534</u>	<u>75,939</u>
Net income and net movement in funds		<u>23,541</u>	<u>500</u>	<u>24,041</u>	<u>23,062</u>
Reconciliation of funds					
Total funds brought forward		127,581	3,337	130,918	107,855
Total funds carried forward		<u>151,122</u>	<u>3,837</u>	<u>154,959</u>	<u>130,918</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 11 to 18 form part of these financial statements.

NW7 Hub
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	14		946	1,263
Investments	15		1	1
			<u>947</u>	<u>1,264</u>
Current assets				
Debtors	16	144,377		128,545
Cash at bank and in hand		43,204		20,792
		<u>187,581</u>		<u>149,337</u>
Creditors: amounts falling due within one year	17	<u>10,479</u>		<u>17,683</u>
Net current assets			<u>177,102</u>	<u>131,654</u>
Total assets less current liabilities			<u>178,049</u>	<u>132,918</u>
Creditors: amounts falling due after more than one year	18		<u>23,090</u>	<u>2,001</u>
Net assets			<u>154,959</u>	<u>130,917</u>
Funds of the charity				
Restricted funds			3,837	3,337
Unrestricted funds			<u>151,122</u>	<u>127,581</u>
Total charity funds	20		<u>154,959</u>	<u>130,918</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 11 to 18 form part of these financial statements.

NW7 Hub

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2025, and are signed on behalf of the board by:

Signed by:

EF4677E6A90A42D...
Ali Ghaffari
Trustee

Signed by:

57E20E59829C4B3...
Adam Morley
Trustee

The notes on pages 11 to 18 form part of these financial statements.

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Mill Hill Library, Hartley Avenue, London, NW7 2HX, England.

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 Companies Act 2006.

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

The Trustees have reviewed the current and future cashflow requirements of the charity and concluded that the charity has the ability to meet its debts as they fall due. On this basis the Trustees consider that the going concern assumption is an appropriate basis on which to prepare the financial statements.

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.

Fund accounting

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

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.

Incoming resources

All income is 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:

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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.

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:

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

NW7 Hub
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The liability of the Charity members is limited.

Every Charity member promises, if the Charity is wound up whilst he is a Charity member or within one year after ceasing to be a Charity member, to contribute such amount as is required up to a maximum of £1 towards:

- winding up the Charity
- the payment of the debts and the payment of the costs, charges and expenses of liabilities incurred whilst the contributor was a Charity Member, and
- the adjustment of the rights of the contributories among themselves

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Library	<u>63,455</u>	<u>500</u>	<u>63,955</u>

NW7 Hub**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2024****5. Donations and legacies** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Library	79,750	—	79,750

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Library	14,620	14,620	19,251	19,251

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Library	—	—	—
Support costs	54,534	—	54,534
	<u>54,534</u>	<u>—</u>	<u>54,534</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Library	225	499	724
Support costs	75,214	—	75,215
	<u>75,439</u>	<u>499</u>	<u>75,939</u>

8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Library	50,917	50,917	70,747
Hub	317	317	421
Governance costs	3,300	3,300	4,771
	<u>54,534</u>	<u>54,534</u>	<u>75,939</u>

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Analysis of support costs

	Library £	Total 2024 £	Total 2023 £
Staff costs	43,296	43,296	36,923
Premises	6,021	6,021	21,993
General	7,229	7,229	16,299
	<u>56,546</u>	<u>56,546</u>	<u>75,215</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	317	420

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	6,500	3,500

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	42,499	36,116
Employer contributions to pension plans	797	807
	<u>43,296</u>	<u>36,923</u>

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Library	3	3

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

13. Trustee remuneration and expenses

The Trustees received no remuneration or benefits from NW7 Hub in the year.

NW7 Hub**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2024****14. Tangible fixed assets**

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>4,091</u>	<u>1,728</u>	<u>5,819</u>
Depreciation			
At 1 April 2023	3,178	1,378	4,556
Charge for the year	229	88	317
At 31 March 2024	<u>3,407</u>	<u>1,466</u>	<u>4,873</u>
Carrying amount			
At 31 March 2024	<u>684</u>	<u>262</u>	<u>946</u>
At 31 March 2023	<u>913</u>	<u>350</u>	<u>1,263</u>

15. Investments

	Shares in group undertakings £
Cost	
At 1 April 2023 and 31 March 2024	<u>1</u>
Impairment	
At 1 April 2023 and 31 March 2024	<u>–</u>
Carrying amount	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

All investments shown above are held at valuation.

NW7 Hub Trading Ltd is a wholly owned subsidiary of the company.

16. Debtors

	2024 £	2023 £
Other debtors	<u>144,377</u>	<u>128,545</u>

NW7 Hub**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2024****17. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Accruals and deferred income	9,479	16,683
Other creditors	1,000	1,000
	<u>10,479</u>	<u>17,683</u>

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

	2024	2023
	£	£
Other creditors	23,090	2,001
	<u>23,090</u>	<u>2,001</u>

19. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £797 (2023: £807).

20. Analysis of charitable funds**Unrestricted funds**

	At			At
	1 April 2023	Income	Expenditure	31 March 2024
	£	£	£	£
General funds	<u>127,581</u>	<u>78,075</u>	<u>(54,534)</u>	<u>151,122</u>

	At			At
	1 April 2022	Income	Expenditure	31 March 2023
	£	£	£	£
General funds	<u>104,019</u>	<u>99,001</u>	<u>(75,439)</u>	<u>127,581</u>

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Groundwork Grant	–	500	–	500
Donation for benefit of children	3,337	–	–	3,337
	<u>3,337</u>	<u>500</u>	<u>–</u>	<u>3,837</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Groundwork Grant	–	–	(499)	(499)
Donation for benefit of children	3,836	–	–	3,836
	<u>3,836</u>	<u>–</u>	<u>(499)</u>	<u>3,337</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	946	–	946
Investments	1	–	1
Current assets	183,744	3,837	187,581
Creditors less than 1 year	(10,479)	–	(10,479)
Creditors greater than 1 year	(23,090)	–	(23,090)
Net assets	<u>151,122</u>	<u>3,837</u>	<u>154,959</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,263	–	1,263
Investments	1	–	1
Current assets	146,000	3,337	149,337
Creditors less than 1 year	(17,683)	–	(17,683)
Creditors greater than 1 year	(2,001)	–	(2,001)
Net assets	<u>127,580</u>	<u>3,337</u>	<u>130,917</u>

22. Related parties

Included in Other Debtors are amounts owing from NW7 Hub Trading Ltd at the year end of £144,376 (2023: £128,545). The loan is unsecured, on interest free terms and is repayable on demand.

NW7 Hub
Company Limited by Guarantee
Management Information
Year ended 31 March 2024

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

NW7 Hub**Company Limited by Guarantee****Detailed Statement of Financial Activities****Year ended 31 March 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Library	<u>63,955</u>	<u>79,750</u>
Charitable activities		
Library	<u>14,620</u>	<u>19,251</u>
Total income	<u>78,575</u>	<u>99,001</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	42,499	36,116
Pension costs	797	807
Rent	1,188	13,242
Repairs and maintenance	—	11,139
Other establishment	3,518	1,997
Legal and professional fees	3,335	4,932
Telephone	322	452
Depreciation	317	420
Other staff costs	79	614
Other office costs	1,871	2,028
Sundry	608	4,192
	<u>54,534</u>	<u>75,939</u>
Total expenditure	<u>54,534</u>	<u>75,939</u>
Net income	<u>24,041</u>	<u>23,062</u>

NW7 Hub**Company Limited by Guarantee****Notes to the Detailed Statement of Financial Activities****Year ended 31 March 2024**

	2024	2023
	£	£
Expenditure on charitable activities		
Library		
<i>Activities undertaken directly</i>		
Foodbank costs	–	499
Baby Rhyme Time	–	225
	<u>–</u>	<u>724</u>
<i>Support costs</i>		
Wages & salaries	42,499	36,116
Staff pension costs	797	807
Rent	1,188	13,242
Repairs & maintenance	–	11,139
Other establishment	3,518	1,996
Legal and professional fees	35	161
Telephone	322	452
Other staff costs	79	614
Other office costs	1,871	1,529
Sundry expenses	608	3,967
	<u>50,917</u>	<u>70,023</u>
Hub		
<i>Support costs</i>		
Other establishment	–	1
Depreciation	317	420
	<u>317</u>	<u>421</u>
Governance costs		
Governance costs - accountancy fees	3,300	4,771
	<u>54,534</u>	<u>75,939</u>