

Henderson Hub Company Limited

(A company limited by guarantee)

Report and Financial Statements
Year Ended 31 March 2023

Charity number 1171855
Company number 8733997

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COMPANIES HOUSE

The Trustees present their report and financial statements for the year ended 31st March 2023. This has also been prepared to meet the requirements for a Directors' Report and Accounts for the purposes of the Companies Act.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charities Act 2001, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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Legal and administrative information

Directors and Trustees	C Bradshaw A Stanley L Waters (retired 12 October 2022) T Sidaway S Nakhal E Stratton
Secretary	C Bradshaw
Registered Office	37 Marlowes Hemel Hempstead HP1 1LD
Operating address	Henderson Hall High Street Abbots Langley WD5 0AR
Accountants	Morgan Rose 37 Marlowes Hemel Hempstead HP1 1LD
Independent Examiner	Morgan Rose 37 Marlowes Hemel Hempstead HP1 1LD
Charity Registration Number	1171855
Company Registration Number	8733997

Objects, Objectives and Activities

Our Charitable objects are settled with the Charity Commission to be:

- 1) The provision of facilities for the use of the inhabitants of Abbots Langley and the neighbourhood thereof, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.
- 2) The advancement of the arts for public benefit through the provisions of facilities and other means to enable participation in a wide range of visual, literary and performing arts.

Our strategic objectives to achieve this are:

- To provide and encourage use of facilities at the Henderson Hall, including the provision of meeting spaces, arts and performance spaces
- To foster a wide range of activities for Abbots Langley and the neighbourhood
- To ensure the sustainability of the Henderson Hub and its value to the community.

The Trustees have complied with the duty specified in Section 4 of the Charities Act 2011 relating to the public benefit requirement of the activities of the Charity and to guidance issued by the Charity Commission.

To manage this, the Trustees regularly review their activities to more effectively achieve objectives and to more readily meet obligations.

Achievements and Performance

While operations in the previous financial year had run along with almost 10 months free of Covid-19 restrictions the level of confidence shown by users, staff and volunteers in adjusting to the pandemic hangover was fragile, with external shocks to the system having a quickly felt effect.

We maintained the Elvira's café facility through the previous year and felt that it was important to keep the facility running for its social value as a place to meet, provided that it was not a financial drain. Operations became an increasing challenge during the year as volunteer support waned – much in line with national trends it must be said – making being open increasingly reliant upon paid staff. The Autumn of 2022 saw a dramatic downward shift in turnover, co-incident with changes in national government leadership and policy. This 'shock' along with a poor response to advertising for a new Elvira's manager resulted in consolidation of Elvira's activities to three days per week and a period of review as to its ongoing operation. The outcome is that a trusted group of volunteers will now manage and lead Elvira's as the new financial year gets underway.

While Covid-19 restrictions fell away Covid was still with us resulting in cancellation of a number of summer activities which was achieved at no cost to The Hub. Additionally, the Film Hub team retired from the scene providing the opportunity for a new model and new team founding a Community Cinema.

Budgeted income was down on the year as we had forecast for a full year – choosing to actively manage the risk. There has been the need to keep pricing and costs under review with particular impact from energy costs – which not only affect such things as gas and electricity – and which now represent something like 10% of costs even after reducing consumption by around 30%, but other

consumables such as coffee too. Our pricing model has had to adjust as inflation got a hold and we have sought to simplifying pricing and ask tougher questions on operational aspects.

The end of the year also saw a change in our Hub Manager with a new appointment providing new energy for the new financial year.

The Village Hall and Community Arts

The Henderson Hub preserves and promotes the established function of the Henderson Memorial Hall as the Village Hall of Abbots Langley, a hall for the use by the inhabitants of the village for meetings, classes and other leisure activities, as enshrined in the first object of our charity. The nature of the building makes it the only suitable space for performing arts in the eastern region of the Three Rivers district and its use by performance-based community groups' sits alongside community uses, such as regular clubs and meetings. The hall accommodates up to 140 people plus ancillary accommodation.

We are proud to host a range of activities including:

Exhibitions ; Textiles Sessions; Children's Art Classes; Pottery Classes; Sourdough Classes; Art Taster Classes; Yoga Classes; Watford Magicians' Meetings and Awards Shows; Live & Local Music Nights; Comedy Nights; Community Cinema; Coffee Mornings including – bereavement support and for local MP surgery; Private Film Night for the Monday Club – a social club for adults with learning difficulties; Recording sessions for a local singer's album; Abbots Langley Players and Centralians rehearsals and play weeks; Dance classes; Party Hires; Fizz Kids Family Magic Shows; Michael Jackson Tribute Show; Captain Calamity storytelling session for kids.

Resources

We have a mix of volunteers and paid staff all of whom make a great and welcome contribution with their enthusiasm and energy. We could not do this without all those who provide this support and we want to take this opportunity to say 'thank you' to everyone who has played their part this year.

One of the Covid pandemic legacies was last year identified as being a shift in our volunteering resource. This has continued to be difficult. The advent of younger people recorded last year has not lasted as their world has opened up again. The volunteer group who now manage Elvira's is a very positive initiative and how that works will play out during this next period.

Financial review

The financial year ending 31 March 2023, income was £108,064 (2021/22, £99,876) and expenditure £119,550 (2021/22, £100,015), meaning a small deficit of £11,486 was generated (2021/22, - £140).

The Henderson Hub would not be able to function without the financial and good will of both Abbots Langley parish Council and Three Rivers District Council. This, along with the support of our landlord, The Henderson Memorial Hall Trustees provide a positive environment to be working with. Greater detail is to be found in the statement of Financial Affairs, but it may be helpful to note here that the half year financial review forecast a significant deficit for the full year that could have placed the future of the organisation at risk. The Board initiated firm action to minimise the loss resulting in forecast deficit in the region of £15,000 for the year.

The area where costs could be trimmed was Elvira's and after further examination it was resolved to continue with Elvira's on successful trading days only whilst seeking alternative solutions. It is pleasing to see the outcome is a small deficit than forecast at the half-year. A great deal of gratitude is due to those who contributed to working this through.

Reserves

The Trustees have agreed that the Charity should seek to retain between three and six months of the coming year's expenditure budget in unrestricted reserves. As at 31 March 2023, unrestricted reserves were £36,723, representing equivalent to around six months of planned expenditure for the 2023/24 financial year (expenditure budget for 2023/24 set at £70,142). The Trustees are satisfied that the reserves are adequate at this time.

Structure, governance and management

Governing document

Henderson Hub is a company limited by guarantee, governed by its Articles of Association. It is registered as a charity with the Charity Commission. Membership is open to persons who support the aims and objectives of the Charity and who are willing to pay the annual subscription, subject to approval by the Directors. Each Member has agreed to contribute £10 (ten pound only) in the event of the Charity winding up.

Appointment of Trustees

As set out in the Articles of Association Trustees and Directors are elected at the Annual General Meeting with one third retiring each year and a need for four or more.

Trustee induction and training

Trustees have developed (with mixed success it must be said) procedures for the recruitment, induction and training of new Trustees.

Prospective Trustees are introduced to Henderson Hub by means of discussion and acting as an Observer alongside existing Trustees before appointment; this assists with understanding the objects of the charity and the role of Trustees.

Organisation

During the previous year the role of the (paid) manager was increased to 0.8FTE and evolved to be one of greater autonomy as the supporting wider group of volunteers became weaker, as identified in the support of volunteers. Following The Hub managers' wish to develop their life in another direction it was resolved to appoint a fresh manager on less hours, but with provision for additional support as the skills of the new manager became apparent. As at year end the new Manager's probationary period is still running. The role of Manager is a part of the current grant arrangement with ALPC.

The Board of Trustees meets quarterly, or more frequently as the need arises. Board meetings consider reports from the Manager and reviews more strategic issues including compliance, governance and future strategy. The skills of the Board include IT, governance, property, financial and business management along with amateur dramatics.

Related parties

The Charity has a close relationship with Abbots Langley Parish Council, who act as the Foundation Trustees of the Henderson Hall, and with the Henderson Memorial Hall Trustees who are a registered charity and act as the Management Trustees. These parties act as the landlord for the Henderson Hub Company lease over the Henderson Hall.

Risk management

The Trustees have in place a number of policies and procedures to manage risk. These are kept under periodic review with operational matters, health and safety and financial risk a subject matter at each quarterly meeting. Directors are involved in banking activity, staff engagement and any longer-term contract, such as the leasehold tenure of Henderson Hall.

The Trustees also ensure that full insurance is in place and review the requirements annually and as required should circumstances change.

Trustees' responsibilities in relation to the financial statements:

The Trustees (who are Directors of Henderson Hub Company Limited for the purposes of company law) are responsible for preparing a Trustees annual report and financial statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, and applicable Charities (accounts and reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

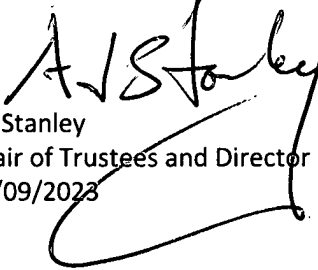
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors' have taken advantage of Section 477 of the companies Act 2006 which exempts the company from an audit.

Henderson Hub Company Limited
Trustees' and Directors' Report
Year ended 31 March 2023

The charity is required to have an Independent Examination in accordance with the provisions of the Charities Act 2011.

By order of the board of trustees and signed on their behalf by


A J Stanley
Chair of Trustees and Director
26/09/2023

26/09/2023

I report on the accounts of the Henderson Hub Company Limited for the year ended 31 March 2023, comprising Statements of Financial Activities of the charity, Balance Sheet and supporting Notes.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Steve Humphreys ACA
Morgan Rose Chartered Accountants

31/08/2023

Henderson Hub Company Limited

**Statement of Financial Activities
(including income and expenditure account)
for the year ended 31 March 2023**

		2023			2022
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total £
Income					
Donations	5	3,230	0	3,230	316
Grants	6	20,000	600	20,600	48,450
Charitable activities	7	84,234	0	84,234	51,109
Total income		107,464	600	108,064	99,875
Expenditure					
Charitable activities	8	116,977	2,574	119,550	100,015
Total expenditure		116,977	2,574	119,550	100,015
Net Income/(Expenditure) and net movement					
in funds for the year		(9,513)	(1,974)	(11,486)	(140)
Reconciliation of Funds					
Total funds brought forward		46,236	35,573	81,809	81,949
Total funds carried forward		36,723	33,599	70,323	81,809

Henderson Hub Company Limited

Balance Sheet As at 31 March 2023

		2023			2022
	Notes	Unrestricted funds £	Restricted funds £	Total Funds £	Total £
Fixed Assets					
Tangible assets	10	36	33,600	33,636	35,751
Total Fixed Assets		36	33,600	33,636	35,751
Current Assets					
Bar stock		200	0	200	200
Debtors	11	7,325	0	7,325	75
Cash at bank and in hand		46,069	0	46,069	58,052
Total Current Assets		53,594	0	53,594	58,327
Liabilities					
Creditors					
falling due within one year	12	(16,907)	0	(16,907)	(12,269)
Net Current Assets		36,687	0	36,687	46,058
Net Assets		36,723	33,600	70,323	81,809
The funds of the charity	14				
Unrestricted income funds		36,723	0	36,723	46,236
Restricted income funds		0	33,599	33,599	35,573
		36,723	33,599	70,323	81,809

For the year ending 31 March 2023 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of trustees on 26th September 2023 and signed on their behalf by

26/09/23 1/18 Stanley
ANDREW STANLEY

Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total 2022 £
5 Income from donations				
Donation	3,230	0	3,230	316
	<u>3,230</u>	<u>0</u>	<u>3,230</u>	<u>316</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total 2022 £
6 Income from grants				
Abbots Langley Parish Council	20,000	0	20,000	30,000
Three Rivers District Council		600	600	13,778
Government - Furlough scheme	0	0	0	4,672
	<u>20,000</u>	<u>600</u>	<u>20,600</u>	<u>48,450</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total 2022 £
7 Income from charitable activities				
Income from hall hire	20,219	0	20,219	5,531
Foyer café	36,690	0	36,690	33,480
Bar takings	9,065	0	9,065	3,887
Event income (including ticket sales)	17,316	0	17,316	6,763
Income from equipment hire	0	0	0	0
Company Membership Fees	240	0	240	350
Associate Members Fees	0	0	0	(25)
Advertising sales	0	0	0	30
Other income	704	0	704	1,093
	<u>84,234</u>	<u>0</u>	<u>84,234</u>	<u>51,109</u>

Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

	Unrestricted funds	Restricted funds	Total funds	Total
	2023	2023	2023	2022
	£	£	£	£
8 Expenditure on charitable activities				
Bar stock	5,343	0	5,343	2,071
Licencing	1,398	0	1,398	1,827
Café consumables	14,640	0	14,640	13,665
Event production	7,415	0	7,415	0
Film hire costs	3,365	0	3,365	1,624
Materials for events	18	0	18	631
Hire of hall	305	0	305	(220)
Salaries and related costs	51,647	0	51,647	44,339
Depreciation	140	1,974	2,114	2,560
Advertising	0	0	0	0
Bank charges	0	0	0	189
Business rates	471	0	471	240
Utilities	8,559	0	8,559	3,863
Insurance	2,630	0	2,630	2,302
Telephone and internet	1,556	0	1,556	1,441
Stationery	26	0	26	326
Marketing	1,139	0	1,139	1,028
Removal of trade waste	782	0	782	760
Maintenance	6,930	600	7,530	14,726
Rent payable on hall	1,000	0	1,000	0
Purchase of equipment	560	0	560	848
Professional fees	8,673	0	8,673	7,156
Other	380	0	380	640
	116,977	2,574	119,550	100,016

9 Net income for the year

This is stated after charging:

	2023	2022
	£	£
Operating leases	0	0
Depreciation	2,114	2,560
Accountancy fees	4,087	6,629

10 Tangible fixed assets

	Unrestricted Funds	Restricted Funds	
	Plant and Equipment £	Leasehold improve- ments £	Total £
Cost			
at 1 April 2022	9,347	45,393	54,740
Additions			0
at 31 March 2023	<u>9,347</u>	<u>45,393</u>	<u>54,740</u>
Depreciation			
at 1 April 2022	9,171	9,819	18,990
Charge for the year	140	1,974	2,114
at 31 March 2023	<u>9,311</u>	<u>11,793</u>	<u>21,104</u>
Net Book Value			
at 31 March 2023	<u>36</u>	<u>33,600</u>	<u>33,636</u>
at 31 March 2022	<u>176</u>	<u>35,574</u>	<u>35,750</u>

11 Debtors

	Unrestricted funds	Restricted funds	Total funds	Total
	2023 £	2023 £	2023 £	2022 £
Trade Debtors	6,707	0	6,707	2,823
Other debtors	618	0	618	(2,748)
Owing to Restricted Fund	0	0	0	0
	<u>7,325</u>	<u>0</u>	<u>7,325</u>	<u>75</u>

12 Creditors falling due within a year

	2023 £	2023 £	2023 £	2022 £
Trade creditors	2,757	0	2,757	1,647
Other creditors	1,428	0	1,428	0
Hall booking deposits	0	0	0	0
Accruals	2,480	0	2,480	2,350
Taxation and pension cost due	688	0	688	830
Wages due	0	0	0	0
Deferred hall hire income	9,554	0	9,554	7,442
	<u>16,907</u>	<u>0</u>	<u>16,907</u>	<u>12,269</u>

Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

13 Deferred hall hire income

Deferred hall hire income comprises advance booking for the hall.

	£
Balance at 1 April 2022	7,442
Amount released to income	(20,219)
Amount credited in year	<u>22,331</u>
Balance at 31 March 2023	<u>9,554</u>

14 Analysis of charitable funds

Unrestricted funds

	Balance 1 April 2022	Income	Expendi- ture	Balance 31 March 2023
	£	£	£	£
Unrestricted funds	46,236	107,464	(116,977)	36,723

Restricted funds

	Balance 1 April 2022	Income	Expendi- ture	Balance 31 March 2023
	£	£	£	£
Capital works	35,573	600	(2,574)	33,599
Total restricted funds	35,573	600	(2,574)	33,599

Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

15 Operating leases

The charity had minimum lease payments payable under operating leases as set out below.

	£
Not later than a year	1,000
Later than a year and not later than 5 years	4,000
Later than 5 years	14,000
	<u>19,000</u>