

# Henderson Hub Company Limited

(A company limited by guarantee)

Report and Financial Statements  
Year Ended 31 March 2024

Charity number 1171855  
Company number 8733997

**Henderson Hub Company Limited**  
**Trustees' and Directors' Report**  
**Year ended 31 March 2024**

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The Trustees present their report and financial statements for the year ended 31<sup>st</sup> March 2024. 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 (Resigned 10 October 2023) A Stanley (Resigned 10 October 2023) T Sidaway S Nakhil E Stratton (Resigned 22 May 2023) T Marshall (Appointed 10 October 2023) S Hoque (Appointed 10 October 2023) J James (Appointed 16 February 2024) S Watts (Appointed 4 March 2024)
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 Covid 19 restrictions were lifted a few years ago, this pandemic has social consequences in various groups including elderly can exacerbate their unfavourable situation. Some group of people changed their behaviour and thus spending less time in social gather which in turn affected footfall in our programs.

We maintained the Elvira's café facility through the 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. Elvira's opened for four days a week, manned by one paid staff member per shift along with volunteers.

Budgeted income was slightly 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 calendar year also saw a change in our Hub Manager with a new appointment providing new energy for the new financial year. The Hub manager's hours were reduced and a second marketing manager role was created to support the Hub manager and focus on marketing.

### ***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 Gilbert & Sullivan Society  
Abbots Langley Gilbert & Sullivan Society, Cassio Productions, Abbots Langley Players and Centralians Players 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 2024, income was £92,280 (2022/23, £108,064) and expenditure £88,149 (2022/23, £119,550), meaning a small surplus of £4,131 was generated (2022/23, - £11,486).

Although we forecast late last year, estimating a £10K plus deficit, we have managed to turn a corner. This was possibly largely due to cost savings by negotiating utility services and

generating increased revenue from hall hire and events, which in turn contributed to more takings at Elvira's. We send our gratitude to all Hub stakeholders including our members and volunteers who are working tirelessly to achieve this. Please note that this result includes a grant from ALPC.

Despite this year's result, we are predicting a challenging couple of years due to a change in approach from ALPC. Our next application will only support project funding and will be the last application we can make in the next 2-year period. Funding therefore needs to be reviewed as a matter of urgency. The development of a funding strategy is underway and our new management team have made some developments and suggestions in this area.

A new model for hire costs has been presented to the board for consideration alongside suggested adjustments for the future to optimise income and support the cultural sector

### ***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 £42,828, representing equivalent to around six months of planned expenditure for the 2024/25 financial year (expenditure budget for 2024/25 set at £77,112). 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***

The Hub manager's hours were reduced and a second marketing manager role was created to support the Hub manager and focus on promoting the Hub and its events. The combined skillset of both managers offers the Hub a wider range of skills to benefit the Hub, with minimal increase in cost. Also the two managers cover for each other when needed eg during annual lease. The role of the Marketing manager is supported by ALPC for six months. At the end of the financial year, it is still under this support.

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. Following the resignation of the chair and secretary at the last AGM new directors were appointed broadening the skillset of the Board which now includes Technology, Law, Accountancy, Engineering 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.

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



S Nakhal  
Chair of Trustees and Director  
07/11/2024

I report on the accounts of the Henderson Hub Company Limited for the year ended 31 March 2024, 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

31/10/2024

**Henderson Hub Company Limited**

**Statement of Financial Activities  
(including income and expenditure account)  
for the year ended 31 March 2024**

		2024			2023
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total £
<b>Income</b>					
Donations	5	2,089	0	2,089	3,230
Grants	6	20,000	600	20,600	20,600
Charitable activities	7	69,591	0	69,591	84,234
Total income		91,680	600	92,280	108,064
<b>Expenditure</b>					
Charitable activities	8	85,575	2,574	88,149	119,550
Total expenditure		85,575	2,574	88,149	119,550
<b>Net Income/(Expenditure) and net movement</b>					
in funds for the year		6,105	(1,974)	4,131	(11,486)
<b>Reconciliation of Funds</b>					
Total funds brought forward		36,723	33,600	70,323	81,809
Total funds carried forward		42,828	31,626	74,454	70,323

Henderson Hub Company Limited

Balance Sheet

As at 31 March 2024

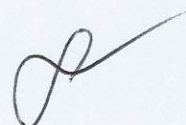
		2024			2023
	Notes	Unrestricted funds £	Restricted funds £	Total Funds £	Total £
<b>Fixed Assets</b>					
Tangible assets	10	3	31,626	31,629	33,636
<b>Total Fixed Assets</b>		3	31,626	31,629	33,636
<b>Current Assets</b>					
Bar stock		200	0	200	200
Debtors	11	3,629	0	3,629	7,325
Cash at bank and in hand		51,914	0	51,914	46,069
<b>Total Current Assets</b>		55,743	0	55,743	53,594
<b>Liabilities</b>					
Creditors					
falling due within one year	12	(12,918)	0	(12,918)	(16,907)
<b>Net Current Assets</b>		42,825	0	42,825	36,687
<b>Net Assets</b>		42,828	31,626	74,454	70,323
<b>The funds of the charity</b>	14				
Unrestricted income funds		42,828	0	42,828	36,723
Restricted income funds		0	31,626	31,626	33,600
		42,828	31,626	74,454	70,323

For the year ending 31 March 2024 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 7th November 2024 and signed on their behalf by

Somay Nakhal



Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total 2023 £
<b>5 Income from donations</b>				
Donation	2,089	0	2,089	3,230
	<u>2,089</u>	<u>0</u>	<u>2,089</u>	<u>3,230</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total 2023 £
<b>6 Income from grants</b>				
Abbots Langley Parish Council	20,000	0	20,000	2,000
Three Rivers District Council	0	600	600	600
Government - Furlough scheme	0	0	0	0
	<u>20,000</u>	<u>600</u>	<u>20,600</u>	<u>2,600</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total 2023 £
<b>7 Income from charitable activities</b>				
Income from hall hire	14,983	0	14,983	20,219
Income from Upstairs room hire	3,030	0	3,030	0
Foyer café	31,912	0	31,912	36,690
Bar takings	9,509	0	9,509	9,065
Event income (including ticket sales)	9,726	0	9,726	17,316
Income from equipment hire	40	0	40	0
Company Membership Fees	380	0	380	240
Associate Members Fees	0	0	0	0
Advertising sales	0	0	0	0
Bank Interest Received	11	0	11	0
Other income	0	0	0	704
	<u>69,591</u>	<u>0</u>	<u>69,591</u>	<u>84,234</u>

**Henderson Hub Company Limited**

**Notes to the accounts for the year ended 31 March 2024 (continued)**

	Unrestricted funds	Restricted funds	Total funds	Total
	2024	2024	2024	2023
	£	£	£	£
<b>8 Expenditure on charitable activities</b>				
Bar stock	4,096	0	4,096	5,343
Licencing	1,818	0	1,818	1,398
Café consumables	10,686	0	10,686	14,640
Event production	4,068	0	4,068	7,415
Film hire costs	1,781	0	1,781	3,365
Materials for events	9	0	9	18
Hire of hall	265	0	265	305
Salaries and related costs	29,870	0	29,870	51,647
Depreciation	33	1,974	2,007	2,114
Advertising	0	0	0	0
Bank charges	0	0	0	0
Business rates	177	0	177	471
Utilities	7,436	0	7,436	8,559
Insurance	2,786	0	2,786	2,630
Telephone and internet	1,116	0	1,116	1,556
Stationery	226	0	226	26
Marketing	752	0	752	1,139
Removal of trade waste	915	0	915	782
Maintenance	6,458	600	7,058	7,530
Rent payable on hall	0	0	0	1,000
Purchase of equipment	1,894	0	1,894	560
Professional fees	9,965	0	9,965	8,673
Bad Debt	1,146	0	1,146	0
Other	78	0	78	380
	<b>85,575</b>	<b>2,574</b>	<b>88,149</b>	<b>119,550</b>

**9 Net income for the year**

This is stated after charging:

	2024	2023
	£	£
Operating leases	0	0
Depreciation	2,007	2,114
Accountancy fees	8,364	4,087

Henderson Hub Company Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Tangible fixed assets

	Unrestricted Funds	Restricted Funds	
	Plant and Equipment £	Leasehold improve- ments £	Total £
<b>Cost</b>			
at 1 April 2023	9,347	45,393	54,740
Additions			0
at 31 March 2024	9,347	45,393	54,740
<b>Depreciation</b>			
at 1 April 2023	9,311	11,793	21,104
Charge for the year	33	1,974	2,007
at 31 March 2024	9,344	13,767	23,111
<b>Net Book Value at 31 March 2024</b>	3	31,626	31,629
at 31 March 2023	36	33,600	33,636

	Unrestricted funds	Restricted funds	Total funds	Total
<b>11 Debtors</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
Trade Debtors	1,775	0	1,775	6,707
Other debtors	1,853	0	1,853	618
Owing to Restricted Fund	0	0	0	0
	3,628	0	3,628	7,325

12 Creditors falling due within a year

	2024	2024	2024	2023
	£	£	£	£
Trade creditors	1,011	0	1,011	2,757
Other creditors	2,263	0	2,263	1,428
Hall booking deposits	0	0	0	0
Accruals	1,320	0	1,320	2,480
Taxation and pension cost due	199	0	199	688
Wages due	0	0	0	0
Deferred hall hire income	8,125	0	8,125	9,554
	12,918	0	12,918	16,907

**Henderson Hub Company Limited**

**Notes to the accounts for the year ended 31 March 2024 (continued)**

**13 Deferred hall hire income**

Deferred hall hire income comprises advance booking for the hall.

	£
Balance at 1 April 2023	9,554
Amount released to income	(14,983)
Amount credited in year	13,554
Balance at 31 March 2024	<u>8,125</u>

**14 Analysis of charitable funds**

**Unrestricted funds**

	Balance 1 April 2023	Income	Expendi- ture	Balance 31 March 2024
	£	£	£	£
Unrestricted funds	36,723	91,680	(85,575)	42,828

**Restricted funds**

	Balance 1 April 2023	Income	Expendi- ture	Balance 31 March 2024
	£	£	£	£
Capital works	33,600	600	(2,574)	31,626
Total restricted funds	33,600	600	(2,574)	31,626

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	13,000
	<u>18,000</u>