

The People Hive

England & Wales · Charity number 1174852

Details

Other names	RHLT, The People Hive
Status	Registered
Legal form	Charitable company
Company number	10927793
Registered	2017-09-26
Register	View on the Charity Commission register

Contact

Address	8 Heath Road Twickenham TW1 4BZ
Phone	02089775447
Email	info@thepeoplehive.org
Website	www.thepeoplehive.org

Activities

Objects: CHARITABLE PURPOSES2.1 The charitable purposes of the Company shall be the support, care welfare and wellbeing of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and adjoining or neighbouring boroughs and in particular:(a) the creation and provision of activities, courses and workshops in which such persons may partake, all such objectives and activities to enable such persons to live and develop meaningful lives in their local and wider community and in the way and manner of their individual and respective choosing; and(b) the establishment running and maintenance of retail and hospitality premises to support the charitable purposes.2.2 The above purposes are the Company's charitable purposes for the purposes of the 2011 Act. For as long as the Company is a registered charity, its purposes may only be altered with the prior consent of the Charity Commission and in accordance with any conditions attached to such consent.

Activities: Activities - offering a wide range of on-going and one-off activities for people with learning disabilities. Volunteering - providing opportunities for volunteers to work in our small retail shop selling local artist work and providing work experience for people with learning disabilities. Mentoring adults with learning disabilities. Running support workshops. Other work experience options.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£240,039	£299,571	-	-
2024-03-31	£438,738	£266,543	-	-
2023-03-31	£189,886	£262,031	-	-
2022-03-31	£182,903	£247,175	-	-
2021-03-31	£278,582	£205,521	-	-

Trustees

Name	Role	Appointed
Bernadette Jansen		2019-01-22
David Thorpe		2026-03-09
Ellen van Keulen		2023-10-30
Hugh Swithin Evans		2022-02-21
MARK DESMOND ALBROW		2017-08-22
Patrick Hehir		2021-07-12

The People Hive

England & Wales - Charity number 1174852

Accounts

REGISTERED CHARITY NUMBER: 1174852
REGISTERED COMPANY NUMBER: 10927793

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE PEOPLE HIVE
Connecting Adults with a Learning Disability with the Community**

The People Hive is a company limited by guarantee
Registered in England and Wales Company Number 10927793 Registered Charity Number 1174852

Address and Registered office 8 Heath Road Twickenham TW1 4BZ
T 020 8977 5447 E info@thepeoplehive.org W www.thepeoplehive.org



THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2025

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**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10927793

Registered Charity number
1174852

Principal Charity Office
8 Heath Road
Twickenham
Middlesex
TW1 4BZ

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Hugh Evans	- Chair
Mark D Albrow	- Treasurer
Patrick Hehir	
Bernadette Jansen	
Jacqueline Johnson	Resigned 25 June 2025
Ellen van Keulen	
Bee McManus	Appointed 13 January 2025
Peter J Stockdale	Resigned 14 April 2025

The Trustees are all Directors under the Companies Act and Trustees under the Charities Act.

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9, page 22.

Chief Executive Officer
Samantha Fyn

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
Surrey
GU14 6DQ

Bankers
Barclays Bank plc
Hounslow Branch
Leicester
Leicestershire LE87 2BB

Santander UK plc
Bridle Road
Bootle
Merseyside L30 4GB

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Overview

The past year has, once again, been both challenging and rewarding for The People Hive. Thanks to the dedication of our staff, volunteers, and clients, we have continued to deliver meaningful services to adults with learning disabilities and strengthen our role within the community.

Our CEO, Samantha Fyn, together with her team, has worked tirelessly to respond to challenges while also identifying new opportunities for growth. The Charity exists to provide services, resources and facilities to meet the needs of adults with learning disabilities, and this mission remains at the heart of all that we do.

The sale of the Fulwell property in February 2024 means The People Hive is in a more secure financial position than in recent years, giving us a stronger platform from which to plan.

Our High Street presence in Heath Road, Twickenham continues to offer vital opportunities for our clients through The Gallery and behind the scenes. It also provides a valuable service to the local community by showcasing local artists, raising awareness of learning disability and the People Hive.

Looking ahead

With a stronger financial base, the Board has agreed that our priority for 2025 and beyond will be to expand our reach and develop new opportunities to support a wider client group within the Borough and surrounding areas. Our Strategic Plan for 2025 - 2028 sets out how we will remain sustainable, become more resilient and continue to grow. In order to do this, we have agreed in principle to employ some new key members of staff to work on projects. The projects include Marketing, IT development, Horticulture and reaching 18 - 30-year-olds.

Our Activity Based Projects

Under the passionate leadership of our CEO, the Charity continues to develop new programmes and strengthen existing ones

- We continue to make a significant impact in the lives of our beneficiaries, supporting independence and promoting inclusion. Over 150 clients regularly engage with our activities, building skills and confidence while connecting with the wider community.
- We have expanded the range of activities on offer. Client feedback continues to play a central role in shaping our programmes, with suggestions leading to the introduction of new sessions such as Cookery, Gentle Weekend Walks, Chair Yoga Dance and Zumba.
- We remain proud that 40% of our staff team are people with a learning disability. This highlights the safe and supportive environment The People Hive provides, offering clients pathways into volunteering, work experience and paid employment.
- We continue to operate a ring-fenced hardship fund, which enables clients who would otherwise be excluded to access our activities. This remains a vital element of our inclusivity.

Finances

While we concluded the year with a deficit of £41,431, our balance sheet remains strong with significant assets as result of the sale of the Fulwell property in February 2024. These continue to be invested with a professional fund manager as liquid assets to support the Charity's medium- and longer-term sustainability.

In line with our commitment to transparency and good governance, the Board has designated funds as follows:

- a) Hardship Fund – supporting clients unable to afford activities.
- b) Planned Project Fund – to support expansion and development.
- c) Reserve Fund – covering 9-12 months operating costs.
- d) Sustainability Fund – to bridge funding shortfall as required.

We continue to be supported by the three-year National Lottery Community Fund award of £300,000 awarded in November 2023. The second and third tranches of £50,000 were received in June and December 2024.

We would also thank the Hampton Fund for the second tranche of the continuation grant which was received in June 2024, the Bailey Thomas Charitable Fund and the Normansfield and Richmond Foundation for their grants of £12,000 and £9,670 respectively.

Further details are contained within the Trustees' Report and the Financial Statements.

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Trustee Board

This year we welcomed Bee McManus to the Board, who has undertaken a review of all services, this report has very much informed our strategy for 2025 – 2028. The CEO has had discussions with David Thorpe, who has extensive experience in the sector, and the Trustee Board has included him in discussions about the Charities future. We are keen that he plays a role in the Charity and will agree with David how he may best support and contribute to the Charity.

Our long time Chairman, Peter Stockdale, decided to step down as Chair and a Trustee having given invaluable service and support to the Charity over a number of years. The plan to replace Peter as Chair was agreed by the Trustees and a handover planned. This took place early in the New Year with Peter continuing to attend Trustee Board meetings for a few months to provide continuity and ensure a smooth transition.

Jacqueline Johnson also stepped down as Trustee in June, and we thank her for her contributions to the Board.

We remain open to applications from individuals with skills and experience to help us deliver our strategic priorities. Those interested are encouraged to contact any Trustee or the CEO.

Our staff and volunteers

We continue to be grateful for the commitment of our staff, volunteers, and artists. Volunteer support remains critical, with total volunteer hours now exceeding those of salaried employees. The contribution of volunteers to our day-to-day operations in The Gallery and with our activities cannot be overstated. It is only with the support of our volunteers that our activities remain affordable.

Another development this year is the introduction of client volunteers supporting and leading activities, this is really helping people with their confidence and provides other clients with positive role models. Due to the reliance on our volunteers to support service delivery The People Hive has agreed to continue funding the Volunteer Coordinators post.

In February this year we welcomed Kathleen Farren who has taken on our new Senior Activities Coordinator role. Kathleen brings a wealth of experience with her and will be key to delivering a well-being and health programme for our clients.

In March we welcomed Maddie Chawner in the new role of Office Manager and Workplace Support Advisor, this role will very much support the day-to-day office activities and provide the CEO with assistance and support with key tasks.

We said a sad goodbye to Helen Bradsell who retired at the end of 2024, Helen has committed to volunteering with us in the future, so she will not be a stranger.

Our Future

Our foremost priority remains supporting people with learning disabilities. Although funding challenges persist, particularly as we do not receive local authority or central government income, we are confident in our ability to remain both resilient and sustainable. The Board and management will continue to focus on fundraising and building partnerships to secure a strong and positive future for The People Hive and the people we support.

Hugh Evans
Chairman of Trustees

10 November 2025

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act 2006) are pleased to present their annual Trustees' Report, together with the unaudited financial statements for the year ending 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, 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 (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The People Hive is a company limited by guarantee, established on 22 August 2017 and registered as a charity on 26 September 2017. The Charity was established under a Memorandum and Articles of Association, which established the objects and powers of the Charity.

Appointment of new Trustees

The Articles of Association provide for a minimum of three trustees and no maximum. The Charity currently has a complement of seven trustees. Requirements for new trustees are identified, and new trustees appointed, by the current trustees.

Trustee recruitment and induction

New Trustees are briefed on their legal obligations under the charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure

The Board of Trustees administers the Charity and generally meets 8 times a year. There is also a finance committee which meets a minimum of once a year.

Management

Day-to-day management and decision-making of the Charity is delegated to the Chief Executive Officer who works closely with the Senior Management Team to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Chief Executive reports to the Chair and the Board.

Samantha Fyn	Chief Executive Officer
Susie Rowan	Operations Development Manager

Pay policy for senior management team

The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 22 in notes 9 and 11 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with changes to the National Living Wage and average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties

None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or supplier of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

As a Charity we rely heavily on our team of volunteers to support the organisation and the provision of services to our clients. From time to time the volunteers may fall under the definition of 'related parties', typically spouses/partners/children of trustees or management staff and this is understood by the Board. As they are volunteers then by definition no charge is made for any services provided to the Charity.

As the theoretical monetary value of these services provided by such related parties would be de minimis it would seem unnecessary to list the parties. From time to time such volunteers may receive reimbursement for purchases from third parties incurred on behalf of The People Hive. There were no monetary transactions with related parties during the year.

There were no other related party transactions during the year.

**THE PEOPLE HIVE
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**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

The objects of the Charity shall be the care and welfare of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and in particular the creation and provision of activities in which individuals may participate to enable them to live and develop meaningful lives in their local and wider community and reflecting their individual wishes.

AIMS AND OBJECTIVES

The care and welfare of people with a learning disability, including the provision of facilities for recreation, social integration and personal development.

STRATEGY AND POLICIES

The Trustees are responsible for setting a strategy for achieving the objectives it has set. The focus of its strategy is to deliver sustainable opportunities for people with a learning difficulty through:

- Social engagement
- Activities and workshops to promote independent living through paid and voluntary work and education

To become the organisation of choice for the delivery of advice to partner organisations to support people with a learning disability and as a partner for the delivery of services for the benefit of people with a learning disability

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that the trustees have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

**THE PEOPLE HIVE
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**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 15, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £240,039 (2024: £438,738). This includes a profit of £183,465 made on the sale of a freehold property.

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £299,751 (2024: £266,543). Full details of charitable expenditure are shown in note 7 on page 21.

Principal funding sources

The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in note 2 on page 20 of the accounts.

Balance Sheet

The above result led to a deficit of £41,431 (2024: surplus £176,480), which has resulted in a combined fund balance of £760,894 (2024: £802,325) at the year-end. An analysis of the funds can be found in note 18 on page 24, with the movements with each fund detailed in note 19 on pages 25 and 26.

Investment powers and policy

The Memorandum and Articles of Association of the Trust give the Trustees control over the funds and assets of the company and thus to make any investment it deems fit.

Investment objectives

The Charity's investment portfolio shall be diversified across multiple asset classes to reduce risk and enhance returns. The portfolio will be managed with a medium/balanced risk profile to achieve the investment objectives. The Charity will generally achieve the desired diversification across asset classes through investment in suitably diversified collective investment schemes in the most cost-effective way practicable.

Permissible Investments

The Charity may invest in a range of asset classes, provided they align with the overall investment objectives. Permissible investments include, but are not limited to:

- Equities (domestic and international)
- Fixed income securities (government and corporate bonds)
- Collective Investment Schemes (such as Mutual funds or exchange-traded funds "ETFs")
- Money market funds (or other cash equivalents)
- Real estate investment trusts (REITs)
- Derivatives (as may be utilised within a collective investment scheme for efficient portfolio management purposes).

Prohibited Investments

To mitigate risk and ensure alignment with the Charity's values, the following investments are prohibited

- Derivatives for speculative purposes
- Commodities and commodity futures
- Private placements and unregistered securities
- Leveraged investment schemes

FINANCIAL REVIEW - continued

Investment powers and policy

Investment Management Responsibilities

The Board of Trustees are responsible for overseeing the investment policy and ensuring its adherence. The Finance Committee, appointed by the Board, shall be responsible for implementing the policy, including:

- Selecting and monitoring investment managers
- Reviewing and adjusting asset allocations
- Ensuring compliance with the investment guidelines

Reporting and Monitoring

The Finance Committee shall monitor the characteristics and asset allocation of the portfolio through review of statements of account and review of the offering documents of any collective investment schemes (such as the Key Investor Information Document). The Finance Committee shall provide regular reports to the Board of Trustees, including:

- Quarterly performance reviews of the investment portfolio
- Annual review of the investment policy and asset allocation
- Immediate notification of any significant changes or breaches in investment policy

Review and Amendments

This investment policy shall be reviewed annually by the Finance Committee, and any proposed amendments shall be submitted to the Board of Trustees for approval. The policy may be amended as necessary to reflect changes in the Charity's objectives, market conditions, or regulatory environment.

Ethical Considerations

The Charity will invest in a way that is mindful of the risks posed by negative environmental, social, and governance (ESG) factors.

Conclusion

This investment policy provides a framework for the prudent management of the Charity's investment assets. By adhering to these guidelines, the Charity aims to support its mission, preserve capital, and achieve long-term growth.

Reserves Policy

The purpose of this Reserves Policy is to establish guidelines for maintaining financial reserves for The People Hive, a charity dedicated to supporting adults with learning disabilities.

This policy aims to ensure that the organisation has sufficient reserves to protect the people we support and our employees in the event of unforeseen changes, emergencies, or financial challenges.

Reserve Fund Objective

The primary objective of our reserve fund is to provide financial stability and security to protect the continuity of our activities and services for adults with learning disabilities. The reserve fund will be used in the following scenarios:

- Economic Downturns: To address financial challenges caused by economic recessions or downturns that may impact our funding sources or donor contributions.
- Organisation Sustainability: To ensure the sustainability of our organisation and services even when facing changes in funding, demand, or other external factors.
- Unforeseen Expenses: To cover unexpected expenses or other needs that could otherwise jeopardise our mission.

FINANCIAL REVIEW - continued

Reserves Policy

Target Reserve Level

The People Hive will maintain a reserve fund equivalent to 9-12 months of the organisation's average annual running costs. The specific target will be reviewed and adjusted periodically to account for changes in the Charity's operational needs and financial circumstances.

Why 9-12 months ? The People Hive has agreed to maintain a reserve fund equivalent to 9-12 months of the Charity's running costs, this is a prudent financial strategy that takes into consideration the vulnerability of the clients the Charity serves, particularly those who may struggle with change.

Many of our clients and staff with learning disabilities are vulnerable, disadvantaged, or facing various challenges. Sudden changes in the services or support they receive can have a significant impact on their stability and well-being. These individuals may have difficulty adapting to abrupt disruptions in the assistance they rely on.

Our policy also supports better operational planning. It allows the organisation to take a more measured and client-focused approach when adapting to changes or challenges, rather than making hasty decisions due to financial constraints.

Reserve Fund Management

The reserve fund will be prudently managed to ensure it remains accessible when needed, while also preserving its long-term growth. Key principles for reserve fund management include:

- **Investment:** The reserve fund will be invested in low-risk or short-term investments, to ensure capital preservation and accessibility.
- **Monitoring:** The Charity's Board of Trustees will regularly review the status of the reserve fund to track progress toward the target level and make any necessary adjustments.
- **Use of Reserves:** The reserve fund will only be utilised for the purposes outlined in this policy. Any withdrawals from the reserve fund require the approval of the board of directors.
- **Annual Review:** The Charity's financial statements will include a specific section reporting on the status of the reserve fund, which will be reviewed annually by the Board of Trustees.

Communication

This Reserves Policy will be communicated to all relevant stakeholders, including board members, employees, and donors, to ensure transparency and accountability regarding the Charity's financial management.

Review and Revision

This Reserves Policy will be reviewed and, if necessary, revised by the Board of Trustees at least once a year or more frequently in response to changing circumstances.

By adhering to this Reserves Policy, The People Hive aims to maintain financial stability and security to protect the well-being of the people we support and our dedicated employees. This policy ensures that the Charity can continue its mission and services without disruption in the face of unforeseen changes or challenges.

At the end of the year the Charity had unrestricted reserves of £748,393, of which £736,284 (2024: £748,349) are fixed assets (2024: £755,902) and restricted reserves of £12,501 (2024: £46,423).

FINANCIAL REVIEW - continued

Following the income received from the sale of the freehold property, the Trustees agreed last year to designate a total of £742,000 into the resulting funds as follows:

Hardship Fund

To provide support for individuals who may struggle to afford activity and workshop costs to ensure that no individual is prevented from accessing our services.

Planned Project Fund

For project development of the organisation to enable a wider geographical spread within the Borough thus reaching more individuals in need of our services and to help create employment opportunities. The project fund will be used to fund the initial establishment/set up and costs thereafter are assumed to be covered by the project's own generated income and separate grant funding.

Reserve Fund

To represent 9-12 months op costs plus wind-up costs. Our clients are vulnerable adults who by nature of their disability find change difficult to manage and therefore our service provision is both unique and bespoke. It is crucial that in the event that we had to close the Charity or amalgamate/merge with another organisation, we provide plenty of notice to our clients and staff to manage the transition. This will require an appropriate level of reserves.

Sustainability Fund

To be drawn down where necessary to manage year on year funding shortfalls in the medium/longer term.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirms that systems have been established to enable the necessary steps to be taken to lessen these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Charity maintains a Risk Register which is reviewed from time to time with the last review in November 2025. Subsequent reviews will be carried out annually.

FINANCIAL REVIEW - continued

Future Plans

Three Year Strategic Plan (2025 – 2028)

The People Hive is our vibrant community hub in Twickenham, offering a welcoming space for adults with learning disabilities. From this base, we deliver a wide range of life skills, social, and developmental activities that support personal growth, social integration, and meaningful recreation.

Our programmes promote independence, wellbeing, and inclusion by focusing on key areas such as employment skills, healthy living, and active participation in the community.

In addition, The People Hive Gallery serves as a unique retail space showcasing locally made arts, crafts, and gifts. Sales from the gallery generate commission income to help fund our work and build greater community awareness and engagement with our charity.

Our Vision

The People Hive is proudly leading the way in building a more inclusive local community, where adults with learning disabilities are valued, included and supported to live meaningful and connected lives.

Our Mission

The People Hive is committed to creating and supporting real opportunities for people with a learning disability living within the Borough of Richmond and the surrounding areas.

Our Core Values

We are a values driven charity, committed to creating a positive and inclusive culture for everyone involved in our work, staff, volunteers, and the clients we support. Our core values guide everything we do:

- **Respect:** We treat everyone with dignity, value individuals and create an environment where all contributions are recognised and appreciated.
- **Inclusion:** We believe in full participation and representation for people with learning disabilities. We are dedicated to breaking down barriers so that everyone has the opportunity to belong and thrive.
- **Empowerment:** We support individuals to make their own choices, lead the lives they want, and reach their full potential.
- **Partnership:** We work with families, carers, professionals, and the wider community to provide the best possible support. We engage meaningfully with all our stakeholders to build strong, trusting relationships.
- **Creativity:** We are forward-thinking and innovative in how we deliver our services, always looking for new ways to meet the changing needs of the people we support.
- **Passion:** We care deeply about our mission and bring energy and commitment to everything we do.
- **Integrity:** We fulfil our objectives with honesty and accountability, ensuring our actions reflect our values at all times.

Strategic Priorities

Priority 1: Strengthen Our Services

Goal: Improve the quality, consistency, and impact of our support.

Objectives:

- Review and enhance current programmes and activities.
- Introduce new services based on client

Priority 2: Grow Our Capacity and Resources

Goal: Ensure the charity is financially sustainable and able to meet demand.

Objectives:

- Diversify income streams (e.g. grant applications, local fundraising, partnerships and corporations).
- Develop a 3-year fundraising plan.
- Invest more in volunteer recruitment and training.
- Explore collaboration with other organisations to share resources.
- Assess staffing levels and skill sets required to sustain growth and align with organisational resilience (see also Priority 4).

FINANCIAL REVIEW - continued

Future Plans

Three Year Strategic Plan (2025 – 2028)

Priority 3: Raise Our Profile

Goal: Improve public understanding and visibility of our work.

Objectives:

- Develop a comprehensive communications and marketing strategy that covers internal and external communications, including regular updates to our website, newsletters, social media, and printed materials.
- Establish and promote a strong, consistent brand identity that reflects our values, vision, and the voices of the people we support ensuring all materials, messaging, and visuals align with who we are and what we stand for.
- Promote success stories and demonstrate impact through case studies, videos, social media and events that celebrate achievements and raise awareness of our work.
- Increase community engagement and visibility by building relationships with local organisations and businesses.
- Provide brand and messaging guidance for staff and volunteers to ensure consistency and confidence in communicating our work.

Priority 4: Build Organisational Resilience

Goal: Strengthen governance, systems, and staff support.

Objectives:

- Ensure the Board has a diverse mix of skills that contributes to the charity.
- Provide training and support for staff and volunteers.
- Update policies and procedures to reflect best practice, including easy-read policies.
- Develop a risk management framework addressing staff succession planning.
- Review all IT systems and support. All staff to receive adequate training.
- Establish clear roles and responsibilities within the team.
- Formalise and document all processes to ensure continuity and resilience across the charity, ensuring the service can function effectively in the event of staff or volunteer changes.

Opportunities for Development

Grimwood Road - This project is going ahead and will be led by Habitat & Heritages.

Café

Mentoring (Peer & other support) - Introducing a structured mentoring scheme would offer valuable personal development for both mentors and mentees. Peer mentoring could empower people with learning disabilities to support one another, building confidence and relationships. In addition, offering access to external mentors can help individuals build life and employment skills, as well as a personal, supportive relationship.

Increase Activities for Under 30s - There is a clear need to broaden our offer for younger adults with learning disabilities, particularly those aged 18–30. This age group often faces a drop-in structured support after leaving school or college. We aim to introduce more age-relevant social, creative, and skills-activities. This will grow our reach and support a smoother transition to adulthood whilst increasing stronger community engagement for this group.

FINANCIAL REVIEW - continued

Future Plans

Three Year Strategic Plan (2025 – 2028)

Resources

The People Hive can no longer rely on goodwill. In order to develop and grow our services we need more resources.

Staffing

- Increase the hours of the Office Manager to 16 - 20hrs.
- Recruit a dedicated staff member to deliver the marketing strategy, lead the brand launch, and train a social media lead to support ongoing communications. We need a person with experience in engaging 18–30-year-olds.
- Engage an external organisation to implement appropriate IT systems, provide ongoing support, and deliver staff training to ensure confident and effective use.
- Employ an experienced gardener or horticulturist to lead the Grimwood Road project, ensuring it is well-planned, inclusive, and engaging for participants.
- In order to develop and provide activities to a younger audience we will need a part time member of staff for implementation.

Other resources

Secure a suitable building to accommodate a café and workshop space, providing opportunities for skills development, social connection, and community engagement.

Timeline Overview

Year Focus

- Year 1 (2025–2026) Strengthen internal systems, review existing services, begin raising profile
- Year 2 (2026–2027) Launch new services, grow fundraising efforts, expand partnerships
- Year 3 (2027–2028) Evaluate impact, build on progress, plan for next strategic cycle

Review and Adaptation

This strategy will be reviewed every six months to remain relevant and responsive to the needs of the people we support and the environment we operate in.

**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small Companies

This Trustees report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD OF TRUSTEES

Mark Albrow (Trustee)

For and on behalf of the Board of Trustees

10 November 2025

**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PEOPLE HIVE
FOR THE YEAR ENDED 31 MARCH 2025**

I report to the Trustees on my examination of the accounts of the charitable company, The People Hive for the year ended 31 March 2025, which are set out on pages 15 to 28.

Respective and basis of report

As the Trustees of the charitable company (and also its directors 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 charitable 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 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 report

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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
Surrey
GU14 6DQ

10 November 2025

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM:					
Donations and Legacies	2	18,650	121,671	140,321	153,575
Income from Charitable activities	3	45,651	-	45,651	44,947
Other trading income	4	52,695	-	52,695	56,383
Investments	5	1,372	-	1,372	368
Other income		-	-	-	183,465
Total		<u>118,368</u>	<u>121,671</u>	<u>240,039</u>	<u>438,738</u>
EXPENDITURE ON:					
Raising funds	6	37,712	-	37,712	39,354
Charitable activities	7				
Social and wellbeing activities		57,847	32,960	90,807	85,818
Establishment costs		26,418	22,622	49,040	42,996
Administration costs		17,981	100,011	117,992	94,175
Governance costs		4,200	-	4,200	4,200
Total		<u>144,158</u>	<u>155,593</u>	<u>299,751</u>	<u>266,543</u>
Net (Expenditure)/income before transfers		(25,790)	(33,922)	(59,712)	172,195
Gains/(losses) on investment assets		18,281	-	18,281	4,285
Transfer between funds		-	-	-	-
Net movement in funds		(7,509)	(33,922)	(41,431)	176,480
RECONCILIATION OF FUNDS					
	17				
TOTAL FUNDS BROUGHT FORWARD		<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>
TOTAL FUNDS CARRIED FORWARD		<u>748,393</u>	<u>12,501</u>	<u>760,894</u>	<u>802,325</u>

The notes on pages 18 to 28 form part of these financial statements

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
COMPANY REGISTRATION NO: 10927793
AT 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed Assets					
Tangible assets	13	1,413	-	1,413	1,884
Investments		<u>734,871</u>	<u>-</u>	<u>734,871</u>	<u>746,465</u>
		736,284	-	736,284	748,349
CURRENT ASSETS					
Stock		300	-	300	300
Debtors	14	9,776	-	9,776	25,289
Cash at bank and in hand		<u>23,499</u>	<u>12,501</u>	<u>36,000</u>	<u>44,123</u>
		33,575	12,501	46,076	69,712
CREDITORS					
Amounts falling due within one year	15	(21,466)	-	(21,466)	(15,736)
NET CURRENT ASSETS		<u>12,109</u>	<u>12,501</u>	<u>24,610</u>	<u>53,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		748,393	12,501	760,894	802,325
NET ASSETS		<u>748,393</u>	<u>12,501</u>	<u>760,894</u>	<u>802,325</u>
CHARITY FUNDS	17				
Unrestricted funds				748,393	755,902
Restricted funds				<u>12,501</u>	<u>46,423</u>
TOTAL FUNDS				<u>760,894</u>	<u>802,325</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

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

The financial statements were approved by the Board of Trustees on **10 November 2025** and were signed on its behalf by:

.....
Mark Albrow – Trustee

The notes on pages 18 to 28 form part of these financial statements

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by (in use) operating activities	<u>(39,370)</u>	<u>(10,015)</u>
	(39,370)	(10,015)
Cash flows from investing activities		
Sale of fixed assets	-	742,466
Dividends and interest from investments	1,372	368
Proceeds from sale of investments	799,955	39,048
Purchase of investments	<u>(770,080)</u>	<u>(741,824)</u>
Cash provided by (used in) investing activities	<u>31,247</u>	<u>40,058</u>
Change in cash and cash equivalents in the year	<u>(8,123)</u>	<u>30,043</u>
Cash and cash equivalents at the start of the year	<u>44,123</u>	<u>14,080</u>
Cash and cash equivalents at the end of the year	<u><u>36,000</u></u>	<u><u>44,123</u></u>

CASH FLOW NOTES

	2025 £	2024 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net (Expense)/income for the reporting period (as per the statement of financial activities)	(41,431)	176,480
Adjustments for:		
Add back depreciation charge	471	471
Decrease/(increase) in debtors	15,512	(1,021)
(Decrease)/increase in creditors	5,731	2,173
(Gains) /losses on investments	(18,281)	(4,285)
(Gains) /losses on fixed asset	-	(183,465)
Dividends and Interest from investments	<u>(1,372)</u>	<u>(368)</u>
Net cash used in operating activities	<u>(39,370)</u>	<u>(10,015)</u>

	2025 £	2024 £
Analysis of cash and cash equivalents		
Bank and cash in hand	<u>36,000</u>	<u>44,123</u>
Total cash and cash equivalents	<u><u>36,000</u></u>	<u><u>44,123</u></u>

The notes on pages 18 to 28 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

The People Hive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Further explanation of the nature and purpose of each fund is included in note 20 on page 27.

Income

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Grants are recognised when the Charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations are accounted for at the date they are received. Any related tax recoverable on donations received is accounted for when due.

Gallery sales are derived from the sale of goods.

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES – continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in note 6, page 29, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in note 7, page 21, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Tangible fixed assets

Tangible fixed assets purchased are stated at cost less accumulated depreciation.

Depreciation is calculated on the following bases in order to write off each asset over its estimated useful life: -

Asset Category	Annual Rate
Freehold property	2% per annum on cost
Leasehold improvements	10% per annum on cost
Office equipment	33% per annum on cost

Investments

Listed investments are measured at fair value with changes in fair value being recognised in Statement of Financial Activities.

Stock

Stocks are measured at cost.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme and is offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	7,985	11,450
Income tax recoverable	665	1,125
Grants - restricted	121,671	131,000
Grants - unrestricted	<u>10,000</u>	<u>10,000</u>
	<u>140,321</u>	<u>153,575</u>

2.1 GRANTS

	2025	2024
	£	£
The Bailey Thomas Charitable Fund	12,000	-
Edward Gostling	-	10,000
Garfield Weston Foundation	-	20,000
Hampton Fuel Allotment Charity	-	33,000
The Julia and Hans Rausing Trust	-	18,000
National Lottery Community Fund	100,000	50,000
Normansfield and Richmond Foundation	9,671	-
Other grants	<u>10,000</u>	<u>10,000</u>
	<u>131,671</u>	<u>141,000</u>

Of the total grants of £131,671 (2024: £141,000) £121,671 are restricted (2024: £131,000) and £10,000 are unrestricted (2024: £10,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Participants contributions	<u>45,651</u>	<u>44,947</u>
	<u>45,651</u>	<u>44,947</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Gallery sales (including contributions towards shredding and workshops)	<u>52,695</u>	<u>56,383</u>
	<u>52,695</u>	<u>56,383</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Portfolio income	<u>1,372</u>	<u>368</u>
	<u>1,372</u>	<u>368</u>

6. COSTS OF RAISING FUNDS

	2025	2024
	£	£
Commissions on artwork sold	37,712	39,350
Purchases for resale	<u>-</u>	<u>4</u>
	<u>37,712</u>	<u>39,354</u>

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025

7. CHARITABLE ACTIVITIES EXPENDITURE

	2025	2024
	£	£
Independence and wellbeing		
Miscellaneous costs	31,879	28,395
Salaries, social security and pension costs	<u>58,928</u>	<u>57,423</u>
	<u>90,807</u>	<u>85,818</u>
Establishment costs		
Rent	24,167	24,167
Rates	1,724	2,831
Light and heat	1,627	2,316
Insurance	5,125	5,272
Repairs and renewals	6,978	1,250
Equipment	1,296	916
Equipment hire	1,190	536
Telephone	742	553
Computer expenses	3,342	1,662
Printing, postage and stationery	1,987	2,690
Cleaning	341	315
Training costs	50	17
Depreciation – leasehold improvements	471	471
Depreciation – freehold property	-	-
	<u>49,040</u>	<u>42,996</u>
Administration costs		
Salaries, social security and pension costs	109,691	88,149
Recruitment costs	823	183
Travel and subsistence	191	229
Staff welfare	300	461
Sundry expenses	293	1,885
Subscriptions	1,280	1,139
Accountancy	4,167	1,968
Legal and professional fees	<u>1,247</u>	<u>161</u>
	<u>117,992</u>	<u>94,175</u>
Governance costs		
Independent examiner fee	<u>4,200</u>	<u>4,200</u>
	<u>4,200</u>	<u>4,200</u>
	<u>262,039</u>	<u>227,189</u>

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2025 and 2024. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis.

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	152,391	132,149
Social security costs	7,641	5,971
Pension costs	8,587	7,452
	<u>168,619</u>	<u>145,572</u>

One employee had employee benefits in excess of £60,000 in the £60,000- £70,000 band (2024: in the band £60,000- £70,000).

Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The Senior Management Team of the Charity comprises of the Trustees and those staff detailed on page 4 of the Trustees report. The total employee benefits of the key management personnel of the Charity were £116,058 (2024: £110,766).

10. STAFF NUMBERS

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2025 Number	2024 Number
Senior Management Team	2	2
Administrative and Support	3	2
	<u>5</u>	<u>4</u>

11. TRANSACTIONS AND RELATED PARTIES

As a Charity we rely heavily on our team of volunteers to support the organisation and the provision of services to our clients. From time to time the volunteers may fall under the definition of 'related parties', typically spouses/partners/children of trustees or management staff and this is understood by the Board. As they are volunteers then by definition no charge is made for any services provided to the Charity.

As the theoretical monetary value of these services provided by such related parties would be de minimis it would seem unnecessary to list the parties. From time to time such volunteers may receive reimbursement for purchases from third parties incurred on behalf of The People Hive. There were no monetary transactions with related parties during the year.

There were no related party transactions during the year.

12. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 7% and the employees contributed 1% or more. During the year ended 31 March 2025, the Charity's total contributions amounted to £8,587 (2024: £7,452).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Equipment £	Totals £
COST			
At 1 April 2024	4,710	3,478	8,188
Additions	-	-	-
Disposal	-	-	-
	<u>4,710</u>	<u>3,478</u>	<u>8,188</u>
At 31 March 2025	<u>4,710</u>	<u>3,478</u>	<u>8,188</u>
DEPRECIATION			
At 1 April 2024	2,826	3,478	6,304
Charge for year	471	-	471
Eliminated on disposal	-	-	-
	<u>3,297</u>	<u>3,478</u>	<u>6,775</u>
At 31 March 2025	<u>3,297</u>	<u>3,478</u>	<u>6,775</u>
NET BOOK VALUE			
At 31 March 2025	<u>1,413</u>	<u>-</u>	<u>1,413</u>
At 31 March 2024	<u>1,884</u>	<u>-</u>	<u>1,884</u>

14. FIXED ASSET INVESTMENTS

Movement in fixed asset listed investments

	2025 £	2024 £
Market value brought forward	745,691	38,602
Add: additions to investment at costs	670,080	741,824
Disposals at carrying value	(800,113)	(38,602)
Add net gain/(loss) on revaluation	<u>18,281</u>	<u>3,867</u>
Market value of investments	<u>633,939</u>	<u>745,691</u>
Cash held within managed fund	100,932	774
Total value of managed fund	<u>734,871</u>	<u>746,465</u>

Investments at fair value compromised:

	2025 £	2024 £
Fixed interest securities	-	-
UK investment and unit trusts	633,938	745,691
Overseas investment and unit trusts	-	-
Cash held within the investment portfolio	<u>100,933</u>	<u>774</u>
	<u>734,871</u>	<u>746,465</u>

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Sundry debtors	665	1,125
Accrued income	-	16,500
Prepayments	8,567	7,664
Other debtors	<u>544</u>	<u>-</u>
	<u>9,776</u>	<u>25,289</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	9,122	2,811
Other taxes	3,243	2,929
Deferred income	1,845	4,913
Other creditors	2,041	883
Accrued expenses	<u>5,215</u>	<u>4,200</u>
	<u>21,466</u>	<u>15,736</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year information for the net assets between funds:

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Tangible fixed assets	1,413	-	1,413	1,884
Investments	734,871	-	734,871	746,465
Current assets	33,575	12,501	46,076	69,712
Current liabilities	<u>(21,466)</u>	<u>-</u>	<u>(21,466)</u>	<u>(15,736)</u>
	<u>748,393</u>	<u>12,501</u>	<u>760,894</u>	<u>802,325</u>

Comparative year information for the net assets between funds:

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Tangible fixed assets	1,884	-	1,884	561,355
Investments	746,465	-	746,465	39,405
Current assets	23,289	46,423	69,712	38,648
Current liabilities	<u>(15,736)</u>	<u>-</u>	<u>(15,736)</u>	<u>(13,563)</u>
	<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS

Current Year	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General Fund	<u>13,902</u>	<u>(7,509)</u>	-	<u>6,393</u>
	13,902	(7,509)	-	6,393
Designated funds				
Hardship Fund	10,000	-	-	10,000
Planned project Fund	90,000	-	-	90,000
Reserve Fund	200,000	-	-	200,000
Sustainability Fund	<u>442,000</u>	<u>-</u>	<u>-</u>	<u>442,000</u>
	742,000	-	-	742,000
Restricted funds				
The Bailey Thomas Charitable Fund	-	-	-	-
Hampton Fuel Allotment Charity	16,500	(16,500)	-	-
National Lottery Community Fund	9,421	(1,087)	-	8,334
Normansfield & Richmond Foundation	2,502	(1,687)	-	815
The Julia and Hans Rausing Trust	<u>18,000</u>	<u>(14,648)</u>	<u>-</u>	<u>3,352</u>
	<u>46,423</u>	<u>(33,922)</u>	<u>-</u>	<u>12,501</u>
TOTAL FUNDS	<u>802,325</u>	<u>(41,431)</u>	<u>-</u>	<u>760,894</u>

Net movements in funds for the current year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	118,368	(144,158)	18,281	(7,509)
Designated funds				
Hardship Fund	-	-	-	-
Planned project Fund	-	-	-	-
Reserve Fund	-	-	-	-
Sustainability Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-
Restricted funds				
The Bailey Thomas Charitable Fund	12,000	(12,000)	-	-
Hampton Fuel Allotment Charity	-	(16,500)	-	(16,500)
National Lottery Community Fund	100,000	(101,087)	-	(1,087)
Normansfield & Richmond Foundation	9,671	(11,358)	-	(1,687)
The Julia and Hans Rausing Trust	<u>-</u>	<u>(14,648)</u>	<u>-</u>	<u>(14,648)</u>
	<u>121,671</u>	<u>(155,593)</u>	<u>-</u>	<u>(33,922)</u>
TOTAL FUNDS	<u>240,039</u>	<u>(299,751)</u>	<u>18,281</u>	<u>(41,431)</u>

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS

Prior Year	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General Fund	604,009	151,893	(742,000)	13,902
	604,009	151,893	(742,000)	13,902
Designated funds				
Hardship Fund	-	-	10,000	10,000
Planned project Fund	-	-	90,000	90,000
Reserve Fund	-	-	200,000	200,000
Sustainability Fund	-	-	442,000	442,000
	-	-	742,000	742,000
Restricted funds				
Edward Gostling	-	-	-	-
Garfield Weston Foundation	-	-	-	-
Hampton Fuel Allotment Charity	16,500	-	-	16,500
National Lottery Community Fund	-	9,421	-	9,421
Normansfield & Richmond Foundation	5,336	(2,834)	-	2,502
The Julia and Hans Rausing Trust	-	18,000	-	18,000
	21,836	24,587	-	46,423
TOTAL FUNDS	<u>625,845</u>	<u>176,480</u>	<u>-</u>	<u>802,325</u>

Net movements in funds for the current year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	307,738	(160,130)	4,285	151,893
Designated funds				
Hardship Fund	-	-	-	-
Planned project Fund	-	-	-	-
Reserve Fund	-	-	-	-
Sustainability Fund	-	-	-	-
	-	-	-	-
Restricted funds				
Edward Gostling	10,000	(10,000)	-	-
Garfield Weston Foundation	20,000	(20,000)	-	-
Hampton Fuel Allotment Charity	33,000	(33,000)	-	-
National Lottery Community Fund	50,000	(40,579)	-	9,421
Normansfield & Richmond Foundation	-	(2,834)	-	(2,834)
The Julia and Hans Rausing Trust	18,000	-	-	18,000
	131,000	(106,413)	-	24,587
TOTAL FUNDS	<u>438,738</u>	<u>(266,543)</u>	<u>4,285</u>	<u>176,480</u>

20. FUND DESCRIPTION

Unrestricted funds

General Fund

This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies, fundraising events, and grants from Trusts and Foundations.

Designated Fund

The income received from the sale of the freehold property has created a 'one off' opportunity to build our reserves, to secure the future of the Charity in the medium term, to allow development and expansion of our services and to ensure that financial hardship does not exclude any client from participation in our activities. The Trustees recognise that the Charity will still require grant funding in order to ensure that these funds are not the sole source of finance in the short/medium term which would result in exhaustion of the funds.

The Trustees have therefore agreed to designate the resulting funds as follows:

Hardship Fund

To provide support for individuals who may struggle to afford activity and workshop costs in order to ensure that no individual is prevented from accessing our services because of financial pressures.

Planned Project Fund

For development of the organisation to enable the Charity to have a wider geographical spread within the Borough thus reaching more individuals in need of our services and to help create employment opportunities. The project fund will be used to finance the initial establishment and set up costs. The costs thereafter are expected to be covered by the project's own generated income and separate specific grant funding.

Reserve Fund

To represent 9-12 months operating costs plus wind-up costs. Our clients are vulnerable adults who by nature of their disability find change difficult to manage and therefore our service provision is both unique and bespoke. It is crucial that in the event that we had to close the Charity or amalgamate/merge with another organisation, we provide plenty of notice to our clients and staff to manage the transition. This requires an appropriate level of reserves.

Sustainability Fund

These funds are intended to be drawn down as and when necessary to manage year on year funding shortfalls in the medium/longer term.

Restricted funds

The Bailey Thomas Charitable Fund

This fund is a grant received as a contribution to core running costs.

Hampton Fuel Allotment Charity

This fund is a grant received as a contribution to salary costs and core running costs.

National Lottery Community Fund

This fund is to support staff costs, office overheads and premises rent and rates.

Normansfield and Richmond Foundation

This fund is for grants received towards the costs of the Look & Plan Club, Dance Act, the Hardship Fund and various staff and a grant towards the costs of the trips, Foot Tappers, Cookery and employment opportunities for people with learning disabilities.

The Julia and Hans Rausing Trust

This fund is to support the recruitment and salary of a Volunteer Co-ordinator, who was appointed in April 2024, for a period of 12 months.

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025

21. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

22. POST BALANCE SHEET EVENT

There have been no post balance sheet events to report.

23. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	Unrestricted	Restricted	Total 2024
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,575	131,000	153,575
Income from charitable activities	44,947	-	44,947
Other trading activities	56,383	-	56,383
Investment income	368	-	368
Other income	183,465	-	183,465
Total Income	307,738	131,000	438,738
EXPENDITURE ON			
Raising funds:	39,354	-	39,354
Charitable activities	120,776	106,413	227,189
Total	160,130	106,413	266,543
NET INCOME	147,608	24,587	172,195
Gains/(losses) on investments	4,285	-	4,285
NET INCOME after gains/(losses) on investment	151,893	24,587	176,480

The People Hive

England & Wales - Charity number 1174852

Accounts

REGISTERED CHARITY NUMBER: 1174852
REGISTERED COMPANY NUMBER: 10927793

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE PEOPLE HIVE
Connecting Adults with a Learning Disability with the Community

The People Hive is a company limited by guarantee
Registered in England and Wales Company Number 10927793 Registered Charity Number 1174852

Address and Registered office 8 Heath Road Twickenham TW1 4BZ
T 020 8977 5447 E info@thepeoplehive.org W www.thepeoplehive.org



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**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10927793

Registered Charity number
1174852

Principal Charity Office
8 Heath Road
Twickenham
Middlesex
TW1 4BZ

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Peter J Stockdale	- Chair
Mark D Albrow	- Treasurer
Hugh S Evans	
Patrick Hehir	
Bernadette Jansen	
Jacqueline Johnson	
Ellen van Keulen	- Appointed 30 October 2023
Amanda J Lenheim	- Resigned 29 January 2024

The Trustees are all Directors under the Companies Act and Trustees under the Charities Act.

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9, page 18.

Chief Executive Officer
Samantha Fyn

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

Bankers
Barclays Bank plc
Hounslow Branch
Leicester
Leicestershire LE87 2BB

Santander UK plc
Bridle Road
Bootle
Merseyside L30 4GB

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Overview

This year, whilst as ever being extremely challenging, has been very successful for The People Hive. Its success is a tribute to our commendable staff, volunteers and clients. The Charity exists to provide services, resources and facilities to meet the needs of adults with learning disabilities. Our CEO, Samantha Fyn, her staff and volunteers continued to work tirelessly and creatively to support our clients given the challenges.

Funding has continued to be a very competitive environment with applications requiring significant resources from both staff and the trustees.

Our High Street presence in Heath Road, Twickenham continues to provide many opportunities for our clients, both in The Gallery and behind the scenes. It continues to support the local community by providing a place for local artists to sell their wares and, most importantly, helps to raise public awareness about adults with learning disabilities. Despite the cost-of-living pressures affecting the High Street, it is gratifying that support from customers to The Gallery has remained strong with our total net takings exceeding the budget expectation, being particularly strong in November and December 2023.

With a more secure financial position we will be working hard to seek development opportunities for our Charity to enable us to reach and serve a wider client group within and around the Borough.

Looking at the 2024/25 budget projections, including existing grant funding and new funding already confirmed and planned, we will strive to remain financially robust throughout the new financial year and beyond.

Our Activity Based Projects

Under the energetic and passionate leadership of our CEO, our charity is forging ahead with renewed purpose. She is acutely aware of the opportunities that have emerged despite the challenges faced over the past financial year, and she remains dedicated to exploring new avenues for growth and impact.

- We continue to make a significant difference to the lives of our beneficiaries by fostering their independence and promoting their inclusion in the community. We have continued with our initiative to attract a growing number of visitors to The People Hive, which facilitates meaningful engagement between the public and our 150 clients.
- Client feedback plays a crucial role in shaping our activity programmes. Clients frequently suggest new activities and provide invaluable information regarding the accessibility of venues. This input ensures that our programmes remain relevant, inclusive, and responsive to client needs. We have introduced new activities including Ukulele sessions and Foot Tappers and our Makachat group has been so successful that we have had to move it to a larger venue.
- We employed two additional staff with learning disabilities. We remain really proud that 40% of the staff at The People Hive have a learning disability. This demonstrates the safe and supportive environment that we provide to give clients the opportunity to undertake volunteering, work experience and employment opportunities.
- In the previous financial year, we received funding for a volunteer coordinator. We have now recruited for this position which has enabled us in turn to recruit and train more volunteers and develop a "buddy" scheme. Our new comprehensive induction programme for our volunteers will provide us with a more structured approach.
- We continue to hold a ring-fenced and increased hardship fund to enable clients that cannot afford activities to access our services. This has made a real difference to those who have accessed it.

Finances

Our end year financial position was strong with a surplus of £176,480.

This surplus was largely due to our being able to sell the freehold property in Fulwell (which had been bequeathed to us in 2017), in February 2024. The property had been occupied until September 2023.

Additionally, and after a lengthy and challenging process, we were very pleased to have been awarded funding from the National Lottery Community Fund of £300,000 over three years commencing in December 2023 with the payment of the first tranche of £50,000.

The property sale was of course a 'one off' event which, if stripped out, would show an underlying deficit of £6,985. This had necessitated a significant drawing down of our reserves during the year prior to the first payment from the National Lottery Community Fund grant in December 2023.

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

We thank all those who have supported us during 2023/24 with grants and donations, and particularly the Hampton Fund for their continued support, as well as the Garfield Weston Foundation, the Edward Gostling Foundation and the Julia and Hans Rausing Trust for their funding grants during 2023/24.

There will inevitably and always remain, however, a funding gap between our forecast expenditure and income and we are constantly seeking additional funding sources and grants to reduce the gap in future years in order to maintain a sufficient level of reserves, develop our services, improve our resilience and secure our future sustainability.

The Board has agreed that the proceeds from the property sale will be invested with a professional fund manager to secure the longer-term sustainability of our Charity.

To demonstrate our commitment to the future of the Charity, the Board has further agreed that our funds will be designated as follows:

- a) A Hardship Fund to provide support to clients who may otherwise be unable to afford to participate in our activities.
- b) A Planned Project Fund to allow development of the Charity in order to reach, support and create opportunities for a wider client group.
- c) A Reserve Fund equivalent to 9-12 months operating costs to cover contingencies.
- d) A Sustainability Fund to be drawn upon where and when necessary to bridge any funding shortfall over the coming years.

Further details are contained within the Trustees' Report and the Financial Statements.

Trustee Board

Over the year, there have been two changes to the Trustee Board. We were very pleased to welcome Ellen van Keulen who joined in October 2023 and has been able to support us with our data collection and digital file management as well as being our minute taker. We also said farewell to Amanda Lenheim who resigned from the Board in January 2024.

We continue to be interested in applications from anyone who may like to join the Trustee Board, particularly if they feel they have the skills and experience to help the Charity with its existing and planned projects. Anyone who would like more information should contact any one of the Trustees or the Chief Executive.

Our staff and volunteers

We could not, of course, have achieved all this without the continued dedication and commitment of our small staff team, our volunteers and the artists who display in the Gallery and frequently also volunteer. With total volunteer hours now ahead of the hours worked by our salaried employees, the importance of volunteers to our Charity is tremendous. We are continually seeking individuals who support our aims and are able to offer some time commitment however small.

Our Future

Helping people with a learning disability is our primary and paramount objective. We are confident that we will be able to organise the resources in order to enable the Charity to continue to do that in the foreseeable future. In this regard, it is worth adding the reminder that we do not have any resort to local authority or central government funding.

It is a fact of life for any small/medium sized charity that it is unable to look too far into the future, particularly in relation to the certainty of funding. Raising the required finance continues as one of our primary priorities. It is an uppermost focus of Trustees and Management alike and we will continue to do everything we can to secure a continuing bright future for The People Hive and its clients.

**Peter Stockdale
Chairman of Trustees**

**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act 2006) are pleased to present their annual Trustees' Report, together with the unaudited financial statements for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, 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 (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The People Hive is a company limited by guarantee, established on 22 August 2017 and registered as a charity on 26 September 2017. The Charity was established under a Memorandum and Articles of Association, which established the objects and powers of the Charity.

Appointment of new Trustees

The Articles of Association provide for a minimum of three trustees and no maximum. The Charity currently has a complement of seven trustees. Requirements for new trustees are identified, and new trustees appointed, by the current trustees.

Trustee recruitment and induction

New Trustees are briefed on their legal obligations under the charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure

The Board of Trustees administers the Charity and generally meets 8 times a year. There is also a finance committee which meets a minimum of once a year.

Management

Day-to-day management and decision-making of the Charity is delegated to the Chief Executive Officer who works closely with the Senior Management Team to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Chief Executive reports to the Chair and the Board.

Samantha Fyn	Chief Executive Officer
Susie Rowan	Operations Development Manager

Pay policy for senior management team

The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 18 in notes 9 and 11 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with changes to the National Living Wage and average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties

None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or supplier of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

As a Charity we rely heavily on our team of volunteers to support the organisation and the provision of services to our clients. From time to time the volunteers may fall under the definition of 'related parties', typically spouses/partners/children of trustees or management staff and this is understood by the Board. As they are volunteers then by definition no charge is made for any services provided to the Charity.

As the theoretical monetary value of these services provided by such related parties would be de minimis it would seem unnecessary to list the parties. From time to time such volunteers may receive reimbursement for purchases from third parties incurred on behalf of The People Hive. There were no monetary transactions with related parties during the year.

There were no other related party transactions during the year.

OBJECTIVES AND ACTIVITIES

The objects of the Charity shall be the care and welfare of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and in particular the creation and provision of activities in which individuals may participate to enable them to live and develop meaningful lives in their local and wider community and reflecting their individual wishes.

AIMS AND OBJECTIVES

The care and welfare of people with a learning disability, including the provision of facilities for recreation, social integration and personal development.

STRATEGY AND POLICIES

The Trustees are responsible for setting a strategy for achieving the objectives it has set. The focus of its strategy is to deliver sustainable opportunities for people with a learning difficulty through:

- Social engagement
- Activities and workshops to promote independent living through paid and voluntary work and education

To become the organisation of choice for the delivery of advice to partner organisations to support people with a learning disability and as a partner for the delivery of services for the benefit of people with a learning disability

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that the trustees have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 11, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £438,738 (2023: £189,886). This includes a profit of £183,465 made on the sale of a freehold property.

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £266,543 (2023: £262,031). Full details of charitable expenditure are shown in note 7 on page 17.

Principal funding sources

The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in note 2 on page 16 of the accounts.

Balance Sheet

The above result led to a surplus of £176,480 (2023: deficit £76,465), which has resulted in a combined fund balance of £802,325 (2023: £625,845) at the year-end. An analysis of the funds can be found in note 18 on page 20, with the movements with each fund detailed in note 19 on pages 20 and 21.

Investment powers and policy

The Memorandum and Articles of Association of the Trust give the Trustees control over the funds and assets of the company and thus to make any investment it deems fit.

At 31 March 2024 the Trust held investments managed by a professional fund manager and continues to hold those investments. The investments are held in a cash fund and/or in mixed asset classes in order to maintain a medium level of risk and with the aim of achieving a measurably higher return than might be expected from cash deposits which currently attract a low return. This to preserve the 'real' value of the Trust's reserves in an inflationary economic environment.

The level of invested reserves and their performance is regularly reviewed to ensure that the level of risk is appropriate to the aims of the Trust and to ensure that the Trust maintains the correct balance between invested funds and liquid cash deposits.

Reserves Policy

The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated.

The Charity will use the reserve fund:

- To address financial challenges caused by economic recessions or downturns that may impact our funding sources or donor contributions.
- To ensure the sustainability of our organisation and services even when facing changes in funding, demand, or other external factors.
- To cover unexpected expenses or other needs that could otherwise jeopardise our mission.

The Charity will maintain a reserve fund equivalent to a minimum of 9-12 months of the organisation's average annual running costs. The specific target will be reviewed and adjusted periodically to account for changes in the charity's operational needs and financial circumstances.

At the end of the year the Charity had unrestricted reserves of £755,902, (2023: £604,009) and restricted reserves of £46,423 (2023: £21,836)

FINANCIAL REVIEW - continued

Following the income received from the sale of the freehold property, the Trustees have agreed to designate a total of £742,000 into the resulting funds as follows:

Hardship Fund

To provide support for individuals who may struggle to afford activity and workshop costs to ensure that no individual is prevented from accessing our services.

Planned Project Fund

For project development of the organisation to enable a wider geographical spread within the Borough thus reaching more individuals in need of our services and to help create employment opportunities. The project fund will be used to fund the initial establishment/set up and costs thereafter are assumed to be covered by the project's own generated income and separate grant funding.

Reserve Fund

To represent 9-12 months op costs plus wind up costs. Our clients are vulnerable adults who by nature of their disability find change difficult to manage and therefore our service provision is both unique and bespoke. It is crucial that in the event that we had to close the Charity or amalgamate/merge with another organisation, we provide plenty of notice to our clients and staff to manage the transition. This will require an appropriate level of reserves.

Sustainability Fund

To be drawn down where necessary to manage year on year funding shortfalls in the medium/longer term.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirms that systems have been established to enable the necessary steps to be taken to lessen these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Charity maintains a Risk Register which is reviewed from time to time with the last review in September 2024. Subsequent reviews will be carried out annually.

FINANCIAL REVIEW - continued

Future Plans

STRATEGIC PLAN 2024 - 2025

The People Hive is our community hub, based in Twickenham. From here we provide a range of life skills, social engagement and developmental activities and opportunities, for adults with a learning disability, to support their personal development social integration and recreation.

We provide a range of activities for adults with a learning disability. These promote employment, independent living, good health and social and community inclusion.

The People Hive Gallery also provides a retail outlet for locally produced arts, crafts and gifts to provide commission income to support our Charity and to develop community awareness and engagement.

Our aims

- To operate an innovative, efficient and sustainable organisation which is responsive to the changing needs of our clients, our partners and to the external environment.
- To develop our reach, reputation, and activities.

Strategic Objectives

To achieve this, we will focus on objectives within five main areas.

Life skills, social engagement and developmental activities.

- Expand the reach and range of these activities to increase the number of participants and ensure they continue to meet changing client needs.
- Establish links from The People Hive to 18–24-year-olds and identify client needs within this group.
- Develop the use of digital technology to expand our reach.
- To map out our activities using The Preparing for Adulthood programme delivered by the National Development Team for inclusion (NDTi)
- To develop a buddy scheme that can support our clients to achieve their personal goals, including seeking employment.

Work experience and employment

- Continue our work to provide training in workplace skills, increasing the number of participants
- Define and establish a programme to enable and support progression into volunteer work and, and work with external partners to support employment opportunities.
- To create employment opportunities for clients with The People Hive both within existing and future hubs.

The People Hive Hub

- Continue to run The People Hive hub and Gallery in Twickenham as a successful community facility.
- To identify and develop opportunities to establish new People Hive hubs using the model already developed for Heath Road, in the surrounding area where research indicates that there is client demand and a community need.

Fundraising, marketing and communications

- Develop a fundraising strategy to obtain funding and sustainable income streams to secure the medium-term future of The People Hive.

Volunteers

- Creatively recruit, develop and deploy our pool of volunteers; and increase the use of volunteers in delivering activities.
- Employ a volunteer coordinator to introduce a formal induction programme for all of our volunteers and to grow our number of participants.

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small Companies

This Trustees report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD OF TRUSTEES

Mark Albrow (Trustee)

For and on behalf of the Board of Trustees

11 November 2024

**THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PEOPLE HIVE
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the Trustees on my examination of the accounts of the charitable company, The People Hive for the year ended 31 March 2024, which are set out on pages 11 to 24.

Respective and basis of report

As the Trustees of the charitable company (and also its directors 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 charitable 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 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 report

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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

11 November 2024

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM:					
Donations and Legacies	2	22,575	131,000	153,575	96,617
Income from Charitable activities	3	44,947	-	44,947	38,921
Other trading income	4	56,383	-	56,383	53,554
Investments	5	368	-	368	794
Other income		<u>183,465</u>	<u>-</u>	<u>183,465</u>	<u>-</u>
Total		<u>307,738</u>	<u>131,000</u>	<u>438,738</u>	<u>189,886</u>
EXPENDITURE ON:					
Raising funds	6	39,354	-	39,354	35,747
Charitable activities	7				
Social and wellbeing activities		60,526	25,292	85,818	76,389
Establishment costs		34,656	8,340	42,996	51,812
Administration costs		21,394	72,781	94,175	95,083
Governance costs		<u>4,200</u>	<u>-</u>	<u>4,200</u>	<u>3,000</u>
Total		<u>160,130</u>	<u>106,413</u>	<u>266,543</u>	<u>262,031</u>
Net Income(expenditure) before transfers		147,608	24,587	172,195	(72,145)
Gains/(losses) on investment assets		4,285	-	4,285	(4,320)
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		151,893	24,587	176,480	(76,465)
RECONCILIATION OF FUNDS					
	17				
TOTAL FUNDS BROUGHT FORWARD		<u>604,009</u>	<u>21,836</u>	<u>625,845</u>	<u>702,310</u>
TOTAL FUNDS CARRIED FORWARD		<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>

The notes on pages 14 to 24 form part of these financial statements

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
COMPANY REGISTRATION NO: 10927793
AT 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed Assets					
Tangible assets	13	1,884	-	1,884	561,355
Investments		<u>746,465</u>	<u>-</u>	<u>746,465</u>	<u>39,405</u>
		748,349	-	748,349	600,760
CURRENT ASSETS					
Stock		300	-	300	300
Debtors	14	8,789	16,500	25,289	24,268
Cash at bank and in hand		<u>14,200</u>	<u>29,923</u>	<u>44,123</u>	<u>14,080</u>
		23,289	46,423	69,712	38,648
CREDITORS					
Amounts falling due within one year	15	(15,736)	-	(15,736)	(13,563)
NET CURRENT ASSETS		<u>7,553</u>	<u>46,423</u>	<u>53,976</u>	<u>25,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>
NET ASSETS		<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>
CHARITY FUNDS	17				
Unrestricted funds				755,902	604,009
Restricted funds				<u>46,423</u>	<u>21,836</u>
TOTAL FUNDS				<u>802,325</u>	<u>625,845</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

Trustee's responsibilities:

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

The financial statements were approved by the Board of Trustees on **11 November 2024** and were signed on its behalf by:

.....
Mark Albrow – Trustee

The notes on pages 14 to 24 form part of these financial statements

THE PEOPLE HIVE
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by (in use) operating activities	<u>(10,015)</u>	<u>(62,259)</u>
	(10,015)	(62,259)
Cash flows from investing activities		
Sale of fixed assets	742,466	-
Dividends and interest from investments	368	-
Proceeds from sale of investments	39,048	34,408
Purchase of investments	<u>(741,824)</u>	<u>(14,707)</u>
Cash provided by (used in) investing activities	<u>40,058</u>	<u>19,701</u>
	40,058	19,701
Change in cash and cash equivalents in the year	<u>30,043</u>	<u>(42,558)</u>
	30,043	(42,558)
Cash and cash equivalents at the start of the year	<u>14,080</u>	<u>56,638</u>
	14,080	56,638
Cash and cash equivalents at the end of the year	<u>44,123</u>	<u>14,080</u>
	44,123	14,080

CASH FLOW NOTES

	2024 £	2023 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net income/(expense for the reporting period (as per the statement of financial activities)	176,480	(76,465)
Adjustments for:		
Add back depreciation charge	471	12,471
(Increase)/decrease in debtors	(1,021)	(4,367)
(Decrease)/increase in creditors	2,173	1,782
(Gains) /losses on investments	(4,285)	4,320
(Gains) /losses on fixed asset	(183,465)	-
Dividends and Interest from investments	<u>(368)</u>	<u>-</u>
Net cash used in operating activities	<u>(10,015)</u>	<u>(62,259)</u>
	(10,015)	(62,259)

	2024 £	2023 £
Analysis of cash and cash equivalents		
Bank and cash in hand	<u>44,123</u>	<u>14,080</u>
Total cash and cash equivalents	<u>44,123</u>	<u>14,080</u>
	44,123	14,080

The notes on pages 14 to 24 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

The People Hive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Further explanation of the nature and purpose of each fund is included in note 20 on page 23.

Income

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Grants are recognised when the Charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations are accounted for at the date they are received. Any related tax recoverable on donations received is accounted for when due.

Gallery sales are derived from the sale of goods.

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES – continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in note 6, page 16, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in note 7, page 17, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Tangible fixed assets

Tangible fixed assets purchased are stated at cost less accumulated depreciation.

Depreciation is calculated on the following bases in order to write off each asset over its estimated useful life: -

Asset Category	Annual Rate
Freehold property	2% per annum on cost
Leasehold improvements	10% per annum on cost
Office equipment	33% per annum on cost

Investments

Listed investments are measured at fair value with changes in fair value being recognised in Statement of Financial Activities.

Stock

Stocks are measured at cost.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme and is offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	11,450	6,742
Income tax recoverable	1,125	875
Grants - restricted	131,000	73,000
Grants - unrestricted	10,000	16,000
	<u>153,575</u>	<u>96,617</u>

2.1 GRANTS

	2024	2023
	£	£
Edward Gostling	10,000	-
Garfield Weston Foundation	20,000	20,000
Hampton Fuel Allotment Charity	33,000	33,000
The Julia and Hans Rausing Trust	18,000	-
National Lottery Community Fund	50,000	-
Normansfield and Richmond Foundation	-	10,000
Other grants	10,000	26,000
	<u>141,000</u>	<u>89,000</u>

Of the total grants of £141,000 (2023: £89,000) £131,000 are restricted (2023: £73,000) and £10,000 are unrestricted (2023: £16,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Participants contributions	44,947	38,921
	<u>44,947</u>	<u>38,921</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Gallery sales (including contributions towards shredding and workshops)	56,383	53,554
	<u>56,383</u>	<u>53,554</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Portfolio income	368	794
	<u>368</u>	<u>794</u>

6. COSTS OF RAISING FUNDS

	2024	2023
	£	£
Commissions on artwork sold	39,350	35,718
Purchases for resale	4	29
	<u>39,354</u>	<u>35,747</u>

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

7. CHARITABLE ACTIVITIES EXPENDITURE

	2024 £	2023 £
Independence and wellbeing		
Miscellaneous costs	28,395	18,680
Salaries, social security and pension costs	<u>57,423</u>	<u>57,709</u>
	<u>85,818</u>	<u>76,389</u>
Establishment costs		
Rent	24,167	24,167
Rates	2,831	1,208
Light and heat	2,316	1,584
Insurance	5,272	5,007
Repairs and renewals	1,250	628
Equipment	916	1,039
Equipment hire	536	483
Telephone	553	605
Computer expenses	1,662	1,266
Printing, postage and stationery	2,690	2,654
Cleaning	315	344
HMRC	-	200
Training costs	17	156
Depreciation – leasehold improvements	471	471
Depreciation – freehold property	-	<u>12,000</u>
	<u>42,996</u>	<u>51,812</u>
Administration costs		
Salaries, social security and pension costs	88,149	88,977
Recruitment costs	183	339
Travel and subsistence	229	233
Staff welfare	461	1,037
Sundry expenses	1,885	495
Subscriptions	1,139	1,118
Accountancy	1,968	1,968
Legal and professional fees	<u>161</u>	<u>916</u>
	<u>94,175</u>	<u>95,083</u>
Governance costs		
Independent examiner fee	<u>4,200</u>	<u>3,000</u>
	<u>4,200</u>	<u>3,000</u>
	<u>227,189</u>	<u>226,284</u>

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2024 and 2023. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	132,149	132,459
Social security costs	5,971	6,380
Pension costs	<u>7,452</u>	<u>7,847</u>
	<u>145,572</u>	<u>146,686</u>

One employee had employee benefits in excess of £60,000 in the £70,000- £80,000 band (2023: in the band £60,000- £70,000).

Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The Senior Management Team of the Charity comprises of the Trustees and those staff detailed on page 4 of the Trustees report. The total employee benefits of the key management personnel of the Charity were £110,766 (2023: £105,046).

10. STAFF NUMBERS

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2024	2023
	Number	Number
Senior Management Team	2	2
Administrative and Support	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

11. TRANSACTIONS AND RELATED PARTIES

As a Charity we rely heavily on our team of volunteers to support the organisation and the provision of services to our clients. From time to time the volunteers may fall under the definition of 'related parties', typically spouses/partners/children of trustees or management staff and this is understood by the Board. As they are volunteers then by definition no charge is made for any services provided to the Charity.

As the theoretical monetary value of these services provided by such related parties would be de minimis it would seem unnecessary to list the parties. From time to time such volunteers may receive reimbursement for purchases from third parties incurred on behalf of The People Hive. There were no monetary transactions with related parties during the year

There were no related party transactions during the year.

12. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 7% and the employees contributed 1% or more. During the year ended 31 March 2024, the Charity's total contributions amounted to £7,452 (2023: £7,847).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to leasehold property	Equipment	Totals
	£	£	£	£
COST				
At 1 April 2023	600,000	4,710	3,478	608,188
Additions	-	-	-	-
Disposal	(600,000)	-	-	(600,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	<u>-</u>	<u>4,710</u>	<u>3,478</u>	<u>8,188</u>
 DEPRECIATION				
At 1 April 2023	41,000	2,355	3,478	46,833
Charge for year	-	471	-	417
Eliminated on disposal	<u>(41,000)</u>	<u>-</u>	<u>-</u>	<u>(41,000)</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	<u>-</u>	<u>2,826</u>	<u>3,478</u>	<u>6,304</u>
 NET BOOK VALUE				
At 31 March 2024	<u>-</u>	<u>1,884</u>	<u>-</u>	<u>1,884</u>
At 31 March 2023	<u>559,000</u>	<u>2,355</u>	<u>-</u>	<u>561,355</u>

14. FIXED ASSET INVESTMENTS

Movement in fixed asset listed investments

	2024 £	2023 £
Market value brought forward	38,602	57,464
Add: additions to investment at costs	741,824	14,707
Disposals at carrying value	(38,602)	(29,249)
Add net gain/(loss) on revaluation	<u>3,867</u>	<u>(4,320)</u>
Market value of investments	<u>745,691</u>	<u>38,602</u>
Cash held within managed fund	774	803
Total value of managed fund	<u>746,465</u>	<u>39,405</u>

Investments at fair value compromised:

	2024 £	2023 £
Fixed interest securities	-	7,286
UK investment and unit trusts	745,691	24,527
Overseas investment and unit trusts	-	6,789
Cash held within the investment portfolio	<u>774</u>	<u>803</u>
	<u>746,465</u>	<u>39,405</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Sundry debtors	1,125	875
Accrued income	16,500	16,500
Prepayments	7,664	6,893
	<u>25,289</u>	<u>24,268</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,811	3,696
Other taxes	2,929	2,891
Deferred income	4,913	2,776
Other creditors	883	-
Accrued expenses	4,200	4,200
	<u>15,736</u>	<u>13,563</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year information for the net assets between funds:

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Tangible fixed assets	1,884	-	1,884	561,355
Investments	746,465	-	746,465	39,405
Current assets	23,289	46,423	69,712	38,648
Current liabilities	(15,736)	-	(15,736)	(13,563)
	<u>755,902</u>	<u>46,423</u>	<u>802,325</u>	<u>625,845</u>

Comparative year information for the net assets between funds:

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Tangible fixed assets	561,355	-	561,355	573,826
Investments	39,405	-	39,405	63,426
Current assets	16,812	21,836	38,648	76,839
Current liabilities	(13,563)	-	(13,563)	(11,781)
	<u>604,009</u>	<u>21,836</u>	<u>625,845</u>	<u>702,310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS

Current Year	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General Fund	604,009	151,893	(742,000)	13,902
	604,009	151,893	(742,000)	13,902
Designated funds				
Hardship Fund	-	-	10,000	10,000
Planned project Fund	-	-	90,000	90,000
Reserve Fund	-	-	200,000	200,000
Sustainability Fund	-	-	442,000	442,000
	-	-	742,000	742,000
Restricted funds				
Edward Gostling	-	-	-	-
Garfield Weston Foundation	-	-	-	-
Hampton Fuel Allotment Charity	16,500	-	-	16,500
National Lottery Community Fund	-	9,421	-	9,421
Normansfield & Richmond Foundation	5,336	(2,834)	-	2,502
The Julia and Hans Rausing Trust	-	18,000	-	18,000
	21,836	24,587	-	46,423
TOTAL FUNDS	<u>625,845</u>	<u>176,480</u>	<u>-</u>	<u>802,325</u>

Net movements in funds for the current year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	307,738	(160,130)	4,285	151,893
Designated funds				
Hardship Fund	-	-	-	-
Planned project Fund	-	-	-	-
Reserve Fund	-	-	-	-
Sustainability Fund	-	-	-	-
	-	-	-	-
Restricted funds				
Edward Gostling	10,000	(10,000)	-	-
Garfield Weston Foundation	20,000	(20,000)	-	-
Hampton Fuel Allotment Charity	33,000	(33,000)	-	-
National Lottery Community Fund	50,000	(40,579)	-	9,421
Normansfield & Richmond Foundation	-	(2,834)	-	(2,834)
The Julia and Hans Rausing Trust	18,000	-	-	18,000
	131,000	(106,413)	-	24,587
TOTAL FUNDS	<u>438,738</u>	<u>(266,543)</u>	<u>4,285</u>	<u>182,149</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS

Prior Year	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General Fund	687,310	(1,038)	(10,000)	604,009
	687,310	(1,038)	(10,000)	604,009
Designated funds				
Core funding grant	-	(6,434)	10,000	-
	-	(9,354)	10,000	-
Restricted funds				
Bailey Thomas	-	-	-	-
Garfield Weston Foundation	-	-	-	-
Hampton Fuel Allotment Charity	15,000	1,500	-	16,500
Normansfield & Richmond Foundation	-	5,336	-	5,336
	15,000	(46,003)	=	21,836
TOTAL FUNDS	<u>702,310</u>	<u>(56,395)</u>	<u>-</u>	<u>625,845</u>

Net movements in funds for the previous year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	116,886	(185,867)	(4,320)	
Designated funds				
Core funding grant	-	(10,000)	-	(10,000)
Restricted funds				
Bailey Thomas	10,000	(10,000)	-	-
Garfield Weston Foundation	20,000	(20,000)	-	-
Hampton Fuel Allotment Charity	33,000	(31,500)	-	-
Normansfield & Richmond Foundation	10,000	(4,664)	-	5,336
	73,000	(66,164)	-	5,336
TOTAL FUNDS	<u>189,886</u>	<u>(262,031)</u>	<u>(4,320)</u>	<u>97,796</u>

20. FUND DESCRIPTION

Unrestricted funds

General Fund

This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies, fundraising events, and grants from Trusts and Foundations.

Designated Fund

The income received from the sale of the freehold property has created a 'one off' opportunity to build our reserves, to secure the future of the Charity in the medium term, to allow development and expansion of our services and to ensure that financial hardship does not exclude any client from participation in our activities. The Trustees recognise that the Charity will still require grant funding in order to ensure that these funds are not the sole source of finance in the short/medium term which would result in exhaustion of the funds.

The Trustees have therefore agreed to designate the resulting funds as follows:

Hardship Fund

To provide support for individuals who may struggle to afford activity and workshop costs in order to ensure that no individual is prevented from accessing our services because of financial pressures.

Planned Project Fund

For development of the organisation to enable the Charity to have a wider geographical spread within the Borough thus reaching more individuals in need of our services and to help create employment opportunities. The project fund will be used to finance the initial establishment and set up costs. The costs thereafter are expected to be covered by the project's own generated income and separate specific grant funding.

Reserve Fund

To represent 9-12 months operating costs plus wind up costs. Our clients are vulnerable adults who by nature of their disability find change difficult to manage and therefore our service provision is both unique and bespoke. It is crucial that in the event that we had to close the Charity or amalgamate/merge with another organisation, we provide plenty of notice to our clients and staff to manage the transition. This requires an appropriate level of reserves.

Sustainability Fund

These funds are intended to be drawn down as and when necessary to manage year on year funding shortfalls in the medium/longer term.

Restricted funds

Edward Gostling Fund

This fund is a contribution to core costs.

Garfield Weston Foundation

This fund is a grant received as a contribution to revenue/core running costs.

Hampton Fuel Allotment Charity

This fund is a grant received as a contribution to salary costs and core running costs.

National Lottery Community Fund

This fund is to support staff costs, office overheads and premises rent and rates.

Normansfield and Richmond Foundation

This fund is a grant received towards the costs of the Look & Plan Club, Dance Act, the Hardship Fund and various staff.

The Julia and Hans Rausing Trust

This fund is to support the recruitment and salary of a Volunteer Co-ordinator, who are appointed in April 2024, for a period of 12 months.

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

21. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

22. POST BALANCE SHEET EVENT

There have been no post balance sheet events to report.

23. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	Unrestricted £	Restricted £	Total 2023 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,617	73,000	96,617
Income from charitable activities	38,995	-	38,995
Other trading activities	53,480	-	53,480
Investment income	794	-	794
Total Income	116,886	73,000	189,886
EXPENDITURE ON			
Raising funds:	35,747	-	35,747
Charitable activities	160,120	66,164	226,284
Total	195,867	66,164	262,031
NET EXPENDITURE/INCOME	(78,981)	6,836	(72,145)
Gains/(losses) on investments	(4,320)	-	(4,320)
NET EXPENDITURE/INCOME after gains/(losses) on investment	(83,301)	6,836	(76,465)

The People Hive

England & Wales - Charity number 1174852

Accounts

THE PEOPLE HIVE

Connecting Adults with a Learning Disability with the Community

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The People Hive is a company limited by guarantee

Registered in England and Wales Company Number 10927793 Registered Charity Number 1174852

Address and Registered office 8 Heath Road Twickenham TW1 4BZ

T 020 8977 5447 E info@thepeoplehive.org W www.thepeoplehive.org



THE PEOPLE HIVE
A company limited by guarantee

COMPANY INFORMATION

DIRECTORS (Trustees)	Mark D. Albrow Hugh S. Evans Patrick Hehir Bernadette Jansen Amanda J. Lenheim Peter J. Stockdale - Chairman Jacqueline Johnson
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REGISTERED OFFICE	8 Heath Road Twickenham Middlesex TW1 4BZ
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REGISTERED NUMBER	10927793
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CHARITY NUMBER	1174852
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CONTENTS

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13	Statement of Financial Activities (Incorporating an Income and Expenditure Account)
14	Balance Sheet
15 - 24	Notes to the Financial Statements

THE PEOPLE HIVE

CHAIRMAN'S REPORT

FINANCIAL YEAR APRIL 2022 TO MARCH 2023

Overview

The People Hive has had another stable and successful year notwithstanding that the nation's economic situation has placed a greater pressure on resources, which in turn has placed the financing of the Charity under even greater strain than usual. Its success is a tribute to our commendable staff, volunteers and clients. The Charity exists to provide services, resources and facilities to meet the needs of adults with learning disabilities. Our CEO, Samantha Fyn, her staff and volunteers worked tirelessly and creatively to support our clients given the challenges.

We are immensely proud that our Charity has reached its 5th anniversary, especially considering the challenges posed by the COVID pandemic and the ongoing cost of living crisis. This milestone signifies not only our resilience but also our solid commitment to our mission.

Our High Street presence in Heath Road, Twickenham continues to provide many opportunities for our clients, both in The Gallery and behind the scenes. It continues to support the local community by providing a place for local artists to sell their wares and, most importantly, helps to raise public awareness about adults with learning disabilities. It is gratifying that support from customers to The Gallery has remained strong with our net takings comfortably exceeding the budget expectation in most months and particularly strong in November and December 2022.

Looking at the 2023/24 budget projections, including existing grant funding and new funding already confirmed and planned, we believe that we will remain financially robust through the new financial year.

Our Activity Based Projects

Our CEO continues to drive the Charity's direction. She is fully mindful of the opportunities the Charity has been able to create despite the challenges faced in the last financial year, as well continually searching for and researching new possibilities. During 2022/23 we were able to:

- Make a positive impact on the lives of our beneficiaries by promoting their independence and inclusion in the community, we have increased the number of members of the public visiting The People Hive and therefore interacting with our clients. We take pride in the positive impact our charity has on the lives of the individuals we work with. Feedback demonstrates how we have been able to enhance their quality of life, and we and their carers can see the tangible difference made to the lives of our beneficiaries.
- Secure funding that enabled us to employ two staff with learning disabilities, we are really proud that 40% of the staff at The People Hive have a learning disability. This demonstrates the safe and supportive environment that we provide to give clients the opportunity to undertake volunteering, work experience and employment opportunities.
- In 2023 we received funding for a volunteer coordinator which will enable us to recruit and train more volunteers and develop a "buddy " scheme. We have completed a new comprehensive induction programme for our volunteers which will provide us with a more structured approach.

THE PEOPLE HIVE**CHAIRMAN'S REPORT****FINANCIAL YEAR APRIL 2022 TO MARCH 2023
(continued)**

- We have a ring fenced hardship fund to enable clients that cannot afford activities to access our services. This fund is obviously limited and we would like to increase it as it has made a real difference to those who have accessed it.

Finances

In comparison with 2021/22 our end year financial position has been disappointing with a deficit of £76,465 entailing drawing on our reserves. However, in what is becoming an increasingly competitive funding environment, this is not unexpected.

We would like to thank all those who have supported us with grants and donations and in particular, The Hampton fund for their continued funding support, as well as The Will Trust, the Garfield Weston Foundation, the Baily Thomas Charitable Fund and the Normansfield and Richmond Foundation for their funding grants during 2022/23.

There remains however a significant funding gap and we are constantly seeking additional grants to reduce the gap in future years with the ambition to extend our reserves and thereby improve our resilience.

Further details are contained within the Trustees' Report and the Financial Statements.

Trustee Board

Over the year, there has been one addition to the Trustee Board. Jacqueline Johnson joined in February 2023 and has had much to add, particularly in the areas of fundraising support and developing our social media presence.

We are always interested in applications from anyone who may like to join the Trustee Board, particularly if they feel they have the skills and experience to help take the Charity with its existing and planned projects. Anyone who would like more information should contact any one of the Trustees or the Chief Executive.

THE PEOPLE HIVE**CHAIRMAN'S REPORT****FINANCIAL YEAR APRIL 2022 TO MARCH 2023
(continued)****Our staff and volunteers**

We could not, of course, have achieved all this without the continued dedication and commitment of our small staff team, our volunteers and the artists who display in the Gallery and frequently also volunteer. With total volunteer hours now ahead of the hours worked by our salaried employees, the importance of volunteers to our Charity is tremendous. We are continually seeking individuals who support our aims and are able to offer some time commitment however small.

Our Future

Helping people with a learning disability is our primary and paramount objective. We are as confident as we can be that we will be able to organise the resources in order to enable the Charity to do that. In this regard, it is worth adding the reminder that we do not have any resort to public funding. It is the lot of any small charity that it is unable to look too far into the future, particularly in relation to the certainty of funding and raising the required finance continues as one of our primary priorities. It is an uppermost focus of Trustees and Management alike and we will continue to do everything we can to secure a continuing bright future for The People Hive and its clients.

DocuSigned by:
Peter Stockdale
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Peter Stockdale
Chairman of Trustees

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report together with the financial statements of the Trust for the year ended 31 March 2022 and confirm they comply with the requirements of the Charities Act 2011, 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 (FRS 102) (effective 1st January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

The People Hive is a company limited by guarantee not having a share capital (No. 10927793) and a registered charity (No. 1174852).

Address and Registered Office

8 Heath Road
Twickenham
Middlesex TW1 4BZ

Trustees

Mark D. Albrow
Hugh S. Evans
Patrick Hehir
Bernadette Jansen
Amanda J. Lenheim
Peter J Stockdale
Jacqueline Johnson (appointed 6.2.2023)

The Trustees are all Directors under the Companies Act and Trustees under the Charities Act.

Officers

Chief Executive Officer	Samantha Fÿn	
Company secretary	Diane Spranger	(resigned 31.3.2023)

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

Professional Advisors

Bankers	Barclays Bank plc Hounslow Leicester Leicestershire LE87 2BB Santander UK plc Bridle Road Bootle Merseyside L30 4GB
Independent Examiner	FLB Audit LLP Chartered Accountants 1010 Eskedale Road Winnersh Triangle RG41 5TS
Accountants - Management	MHR Consultancy Limited Ferneberga House Alexandra Road Farnborough Hampshire GU14 6DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by its Memorandum and Articles of Association.

Membership Disclosure

Currently there are thirty nine Members of the Trust of whom three are Trustees of the charity and Directors of the company.

The activities of the Trust are overseen by the Board of Trustees, made up of people who have particular interest in the care and welfare of people with learning disabilities.

New Trustees are appointed by the board and are subject to the endorsement of the membership at the AGM.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirms that systems have been established to enable the necessary steps to be taken to lessen these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OBJECTIVES AND ACTIVITIES

The objects of the Trust shall be the care and welfare of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and in particular the creation and provision of activities in which individuals may participate to enable them to live and develop meaningful lives in their local and wider community and reflecting their individual wishes.

Aims and Objectives

The care and welfare of people with a learning disability, including the provision of facilities for recreation, social integration and personal development.

Strategy and Policies

The Trustees are responsible for setting a strategy for achieving the objectives it has set. The focus of its strategy is to deliver sustainable opportunities for people with a learning difficulty through:

- Social engagement
- Activities and workshops to promote independent living through paid and voluntary work and education

To become the organisation of choice for the delivery of advice to partner organisations to support people with a learning disability and as a partner for the delivery of services for the benefit of people with a learning disability

THE PEOPLE HIVE**A company limited by guarantee****REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)**

STRATEGIC PLAN 2022 - 2025

The People Hive is our community hub, based in Twickenham. From here we provide a range of life skills, social engagement and developmental activities and opportunities, for adults with a learning disability, to support their personal development social integration and recreation.

We provide a range of activities for adults with a learning disability. These promote employment, independent living, good health and social and community inclusion.

The People Hive Gallery also provides a retail outlet for locally produced arts, crafts and gifts to provide commission income to support our charity and to develop community awareness and engagement.

Our aims

- To operate an innovative, efficient and sustainable organisation which is responsive to the changing needs of our clients, our partners and to the external environment.
- To develop our reach, reputation, and activities.

Strategic Objectives

To achieve this, we will focus on objectives within five main areas.

Life skills, social engagement and developmental activities

- Expand the reach and range of these activities to increase the number of participants and ensure they continue to meet changing client needs.
- Establish links from The People Hive to 18-24 year- olds and identify client needs within this group.
- Develop the use of digital technology to expand our reach.
- To map out our activities using The Preparing for Adulthood programme delivered by the National Development Team for inclusion (NDTi)
- To develop a buddy scheme that can support our clients to achieve their personal goals, including seeking employment.

Work experience and employment

- Continue our work to provide training in workplace skills, increasing the number of participants
- Define and establish a programme to enable and support progression into volunteer work and, and work with external partners to support employment opportunities.
- To create employment opportunities for clients with The People Hive both within existing and future hubs.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

The People Hive Hub

- Continue to run The People Hive hub and Gallery in Twickenham as a successful community facility.
- To identify and develop opportunities to establish new People Hive hubs using the model already developed for Heath Road, in the surrounding area where research indicates that there is client demand and a community need.

Fundraising, marketing and communications

- Develop a fundraising strategy to obtain funding and sustainable income streams to secure the medium-term future of The People Hive.

Volunteers

- Creatively recruit, develop and deploy our pool of volunteers; and increase the use of volunteers in delivering activities.
- Employ a volunteer coordinator to introduce a formal induction programme for all of our volunteers and to grow our number of participants.

FINANCIAL REVIEW

The state of the Trust's affairs at 31st March 2023 and the results of its operations for the year ended on that date are set out in the attached financial statements.

The Trust showed a deficit for the year of £76,465 (2022 (restated) - £61,346).

The Trust had net assets of £625,845 at 31 March 2023 (2022 (restated) - £702,310).

All assets are used for the purpose of the Trust.

Grants:

We continued to receive funding from the Hampton Fund (£33,000) as part of their three year funding for salaries and core costs.

We were delighted to receive additional funding from the Garfield Weston Foundation (£20,000) the Will Trust (£10,000), the Bally Thomas Charitable Fund (£10,000) and the Normansfield and Richmond Foundation (£10,000) .

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

Investment Powers and Policy

The Memorandum and Articles of Association of the Trust give the Trustees the power to make any investment it deems fit.

At 31 March 2023 the Trust held investments managed by a professional fund manager and continues to hold those investments. The investments are held in mixed asset classes in order to maintain a medium level of risk and with the aim of achieving a measurably higher return than might be expected from cash deposits which currently attract a low return. This to preserve the 'real' value of the Trust's reserves in an inflationary economic environment.

The level of invested reserves and their performance is regularly reviewed to ensure that the level of risk is appropriate to the aims of the Trust and to ensure that the Trust maintains the correct balance between invested funds and liquid cash deposits.

Reserves Policy

The Trust's policy concerning the level of Reserves is to have funds available to:

- meet expenditure and liabilities as they fall due
- meet emergencies
- manage contingencies

At the end of the year the charity had unrestricted reserves of £604,009 (2022 restated - £687,310) and restricted reserves of £21,836 (2022 restated - £15,000).

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

RESPONSIBILITIES OF THE TRUSTEES

The Members of the Trust (who are also directors of The People Hive for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards ('United Kingdom

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

PUBLIC BENEFIT REQUIREMENT

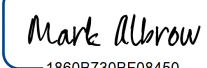
The Trustees have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

SMALL COMPANY PROVISIONS

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

APPROVAL

Approved by the Trustees on 18/12/2023 and signed on its behalf by:-

DocuSigned by:

1860B730BF08450...
MARK ALBROW
TRUSTEE AND DIRECTOR

INDEPENDENT EXAMINER'S REPORT**TO THE TRUSTEES OF**
THE PEOPLE HIVE

I report to the charity trustees on my examination of the accounts of the charitable company, The People Hive, for the year ended 31 March 2023, which are set out on pages 14 to 25.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors 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').

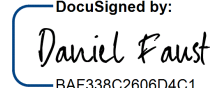
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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 report

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 company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts 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:

BAF338C2606D4C1...

Daniel Faust, FCCA

FLB Audit LLP

Chartered Accountants

&Registered Auditors

1010 Eskdale Road

Winnersh Triangle

RG41 5TS

Date: 20/12/2023 | 12:14 GMT

THE PEOPLE HIVE
A company limited by guarantee
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted	Restricted	Total	As restated
	<u>Note</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
		£	£	£	£
INCOME					
Donations and legacies	2	<u>23,617</u>	<u>73,000</u>	<u>96,617</u>	<u>115,130</u>
Income from Charitable activities	3	<u>38,995</u>	<u>-</u>	<u>38,995</u>	<u>16,554</u>
Other trading activities	4	<u>53,480</u>	<u>-</u>	<u>53,480</u>	<u>50,430</u>
Investment income	5	<u>794</u>	<u>-</u>	<u>794</u>	<u>789</u>
TOTAL INCOME		<u>116,886</u>	<u>73,000</u>	<u>189,886</u>	<u>182,903</u>
EXPENDITURE					
Raising funds					
Sales (net of commissions) and cost of sales	6	<u>(35,747)</u>	<u>-</u>	<u>(35,747)</u>	<u>(34,479)</u>
Charitable activities					
Social and wellbeing activities	7	<u>(35,225)</u>	<u>(41,164)</u>	<u>(76,389)</u>	<u>(72,922)</u>
Establishment costs	7	<u>(51,812)</u>	<u>-</u>	<u>(51,812)</u>	<u>(50,709)</u>
Administration costs	7	<u>(70,083)</u>	<u>(25,000)</u>	<u>(95,083)</u>	<u>(84,265)</u>
Governance costs	7	<u>(3,000)</u>	<u>-</u>	<u>(3,000)</u>	<u>(4,800)</u>
		<u>(160,120)</u>	<u>(66,164)</u>	<u>(226,284)</u>	<u>(212,696)</u>
TOTAL EXPENDITURE		<u>(195,867)</u>	<u>(66,164)</u>	<u>(262,031)</u>	<u>(247,175)</u>
NET INCOME/(EXPENDITURE)		<u>(78,981)</u>	<u>6,836</u>	<u>(72,145)</u>	<u>(64,272)</u>
Gains/(losses) on investment assets		<u>(4,320)</u>	<u>-</u>	<u>(4,320)</u>	<u>2,926</u>
NET MOVEMENT IN FUNDS		<u>(83,301)</u>	<u>6,836</u>	<u>(76,465)</u>	<u>(61,346)</u>
Fund balances brought forward		<u>687,310</u>	<u>15,000</u>	<u>702,310</u>	<u>763,656</u>
FUND BALANCES CARRIED FORWARD		<u>604,009</u>	<u>21,836</u>	<u>625,845</u>	<u>702,310</u>
		=====	=====	=====	=====

The notes on pages 15 to 24 form part of the financial statements.

THE PEOPLE HIVE
A company limited by guarantee
Company Registration No: 10927793
BALANCE SHEET
31 MARCH 2023

	Notes	2023		As restated 2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		561,355		573,826
Investments	11		<u>39,405</u>		<u>63,426</u>
			600,760		637,252
CURRENT ASSETS					
Stocks			300		300
Debtors	12		24,268		19,901
Cash at bank and in hand			<u>14,080</u>		<u>56,638</u>
			38,648		76,839
CREDITORS: amounts falling due within one year	13		<u>(13,563)</u>		<u>(11,781)</u>
NET CURRENT ASSETS			<u>25,085</u>		<u>65,058</u>
NET ASSETS			625,845		702,310
			=====		=====
ACCUMULATED FUNDS	14				
Unrestricted funds					
General			604,009		687,310
Restricted fund			<u>21,836</u>		<u>15,000</u>
			625,845		702,310
			=====		=====

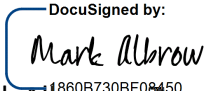
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

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

The financial statements were approved by the Trustees on 18/12/2023 and signed on its behalf by:-

DocuSigned by:

Mark Albrow - Trustee

The notes on pages 15 to 24 form part of the financial statements.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2023****1. ACCOUNTING POLICIES****General information**

The People Hive is a private charitable company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The registered company number is 10927793 and the registered charity number is 1174852.

The registered office is 8 Heath Road, Twickenham, Middlesex, TW1 4BZ

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of public benefit entity under FRS 102.

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 structure

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are grants which the donor has specified are to be used solely for particular purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES (continued)****Income recognition**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants are recognised when the charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations are accounted for at the date they are received. Any related tax recoverable on donations received is accounted for when due.

Gallery sales are derived from the sale of goods.

Expenditure recognition

Liabilities are recognised as expenditure and are accounted for on an accruals basis and include attributable VAT which cannot be recovered.

Tangible fixed assets and depreciation

Tangible fixed assets purchased are stated at cost less accumulated depreciation.

Depreciation is calculated on the following bases in order to write off each asset over its estimated useful life:-

- | | |
|--------------------------|---|
| - Freehold property | - at 2% per annum on a straight line basis |
| - Leasehold improvements | - at 10% per annum on a straight line basis |
| - Equipment | - at 33% per annum on a straight line basis |

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at cost.

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 transaction price, 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.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES (continued)****Pension costs**

Contributions to defined contribution plans are recognised as an expense in the period in which the payment is made.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	As Restated
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Donations	6,742	-	6,742	5,468
Income tax recoverable	875	-	875	1,113
Grants receivable:				
The Hampton Fund	-	33,000	33,000	30,000
National Lottery Community Fund	-	-	-	51,619
Garfield Weston	-	20,000	20,000	-
Normansfield and Richmond Foundation	-	10,000	10,000	-
Other small grants	16,000	10,000	26,000	20,000
Government and local authority support grants – COVID related	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,930</u>
	23,617	73,000	96,617	115,130
	=====	=====	=====	=====

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Participants contributions	38,995	-	38,995	16,554
	=====	=====	=====	=====

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

4. OTHER TRADING ACTIVITIES

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2023</u>	Total <u>2022</u>
	£	£	£	£
Gallery sales (including contributions towards shredding and workshops)	53,480	-	53,480	50,430
	=====	=====	=====	=====

5. INVESTMENT INCOME

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2023</u>	Total <u>2022</u>
	£	£	£	£
Portfolio income	794	-	794	789
	=====	=====	=====	=====

6. RAISING FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2023</u>	Total <u>2022</u>
	£	£	£	£
Stock in hand at 01.4.2022	300	-	300	300
Purchases for resale	29	-	29	52
Commissions on artwork sold	<u>35,718</u>	<u>-</u>	<u>35,718</u>	<u>34,427</u>
	36,047	-	36,047	34,779
Less stock in hand at 31.3.2023	<u>(300)</u>	<u>-</u>	<u>(300)</u>	<u>(300)</u>
	35,747	-	35,747	34,479
	=====	=====	=====	=====

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Independence and wellbeing activities				
Miscellaneous costs	18,680	-	18,680	10,029
Salaries, social security and pension costs	<u>16,545</u>	<u>41,164</u>	<u>57,709</u>	<u>62,893</u>
	<u>35,225</u>	<u>41,164</u>	<u>76,389</u>	<u>72,922</u>
Establishment costs				
Rent	24,167	-	24,167	24,167
Rates	1,208	-	1,208	601
Light and heat	1,584	-	1,584	443
Insurance	5,007	-	5,007	5,447
Repairs and renewals	628	-	628	180
Equipment	1,039	-	1,039	1,140
Equipment hire	483	-	483	1,212
Telephone	605	-	605	557
Computer expenses	1,266	-	1,266	1,816
Printing postage and stationery	2,654	-	2,654	2,325
Cleaning	344	-	344	350
HMRC	200	-	200	-
Training costs	156	-	156	-
Depreciation – leasehold improvements	471	-	471	471
Depreciation – freehold property	<u>12,000</u>	<u>-</u>	<u>12,000</u>	<u>12,000</u>
	<u>51,812</u>	<u>-</u>	<u>51,812</u>	<u>50,709</u>
Administration costs				
Salaries, social security and pension costs	64,316	25,000	89,316	79,444
Travel and subsistence	233	-	233	191
Staff welfare	1,037	-	1,037	568
Sundry expenses	495	-	495	194
Subscriptions	1,118	-	1,118	1,031
Advertising	-	-	-	270
Legal and professional fees	<u>2,884</u>	<u>-</u>	<u>2,844</u>	<u>2,567</u>
	<u>70,083</u>	<u>25,000</u>	<u>95,083</u>	<u>84,265</u>
Governance costs				
Accountant's fee -Independent Examination	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>4,800</u>
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>4,800</u>
	160,120	66,164	226,284	212,696
	=====	=====	=====	=====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2023****(continued)****8. TRUSTEES REMUNERATION**

No Trustee received nor waived any remuneration during the year. No out of pocket expenses were reimbursed.

9. EMPLOYEES

The average number of persons employed during the year was 9 (2022 – 10)

Staff costs

	<u>2023</u>	<u>2022</u>
	£	£
Wages and salaries	132,799	127,532
Social security costs	6,380	6,972
Other pension costs	<u>7,846</u>	<u>7,833</u>
	147,025	142,337
	=====	=====

During the year, no employees received employee benefits (excluding employer pension costs) of more than £60,000 (2022 – none).

10. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Improvements to leasehold property</u>	<u>Equipment</u>	<u>TOTAL</u>
	£	£	£	£
Cost -				
At 1.4.2022				
and 31.3.2023	<u>600,000</u>	<u>4,710</u>	<u>3,478</u>	<u>608,188</u>
Depreciation -				
At 1.4.2022	29,000	1,884	3,478	34,362
Charge for year	<u>12,000</u>	<u>471</u>	<u>-</u>	<u>12,471</u>
At 31.3.2023	<u>41,000</u>	<u>2,355</u>	<u>3,478</u>	<u>46,833</u>
Net book values -				
At 31.3.2022	571,000	2,826	-	573,826
	=====	=====	=====	=====
Net book values -				
At 31.3.2023	559,000	2,355	-	561,355
	=====	=====	=====	=====

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

11. FIXED ASSET INVESTMENTS

	<u>2023</u>	<u>2022</u>
	£	£
Movement in fixed asset investments		
Market value of listed investments at 1.4.2022	57,464	59,519
Listed investments additions	14,707	7,367
Listed investments disposals	(29,249)	12,349
Net (losses)/gains for the year	<u>(4,320)</u>	<u>2,926</u>
Market value of listed investments at 31.3.2023		<u>38,60257,464</u>
Cash held within managed fund	803	5,963
Total value of management fund	39,405	63,426
	=====	=====

Investments at market value comprised:

Fixed interest securities	7,286	7,817
UK investment and unit trusts	24,527	32,302
Overseas investment and unit trust	6,789	17,345
Cash held within the investment portfolio	<u>803</u>	<u>5,962</u>
	39,405	63,426
	=====	=====

12. DEBTORS

	<u>2023</u>	As Restated <u>2022</u>
	£	£
Sundry debtors	-	761
Prepayments and accrued income	<u>24,268</u>	<u>19,140</u>
	24,268	19,901
	=====	=====

13. CREDITORS: amounts falling due within one year:

	<u>2023</u>	<u>2022</u>
	£	£
Sundry creditors	3,696	2,881
Taxes and social security costs	2,891	2,963
Accruals and deferred income	<u>6,976</u>	<u>5,937</u>
	13,563	11,781
	=====	=====

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

15. MOVEMENT IN FUNDS

	Balance <u>b/fwd</u>	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfer</u> £	<u>Other</u> <u>gains/losses</u> £	Balance <u>c/fwd</u>
Unrestricted Funds						
General Funds	687,310	116,886	(185,867)	(10,000)	(4,320)	604,009
Designated Funds						
Will Trust	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
	687,310	116,886	(195,867)	-	(4,320)	604,009
Restricted Funds						
The Hampton Fund	15,000	33,000	(31,500)	-	-	16,500
Garfield Weston	-	20,000	(20,000)	-	-	-
Bailey Thomas	-	10,000	(10,000)	-	-	-
Normansfield & Richmond Foundation	<u>-</u>	<u>10,000</u>	<u>(4,664)</u>	<u>-</u>	<u>-</u>	<u>5,336</u>
	15,000	73,000	(66,164)	-	-	21,836
	=====	=====	=====	=====	=====	=====
Total Funds	702,310	189,886	(262,031)	-	(4,320)	625,845
	=====	=====	=====	=====	=====	=====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2023****(continued)****15. MOVEMENT IN FUNDS (continued)****Restricted Funds**

The Hampton Fund is a contribution to salary costs and core running costs.

Garfield Weston is a contribution towards revenue/core costs.

Bailey Thomas is a contribution towards core costs and to continue and to develop services.

Normansfield and Richmond Foundation is a grant received towards the costs of the Look & Plan Club, Dance Act, the Hardship Fund and various staff costs

Designated Funds

During the year the charity received £10,000 from Will Trust. The trustees have designated this grant for use on core costs of the charity.

16. OPERATING LEASE COMMITMENTS**Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non -cancellable operating leases, which fall due as follows:

	<u>2023</u>	<u>2022</u>
Within one year	25,000	25,000
Between two and five years	96,781	100,000
More than five years	-	<u>21,781</u>
	<u>121,781</u>	<u>146,781</u>
	=====	=====

Total lease payments recognised as an expense during the period were £24,167 (2022 - £24,167).

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

17. PRIOR PERIOD ADJUSTMENT

Changes to the Statement of Financial Activities

	<u>As previously reported</u> £	<u>Adjustments</u> £	<u>As restated 31 Mar 22</u> £
Adjustments			
Fund balances brought forward	748,656	15,000	763,656
Fund balances carried forward	687,310	15,000	702,310
	=====	=====	=====

Changes to the Statement of Financial Position

	<u>As previously reported</u> £	<u>Adjustments</u> £	<u>As restated 31 Mar 22</u> £
Current assets			
Debtors	4,901	15,000	19,901
Net assets	50,058	15,000	65,058
	=====	=====	=====
Funds			
Restricted funds	-	15,000	15,000
	=====	=====	=====

Notes to reconciliation

The grant income for the Hampton Fuel Grants has been reallocated to be included within accrued income and released accordingly over a three year period as it is considered that the criteria for recognition of the grants was met within each respective financial year rather than on receipt of the grant. The grant is considered to be restricted and as such included within the restricted fund.

18. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties during the year (2022: none).

The People Hive

England & Wales - Charity number 1174852

Accounts

THE PEOPLE HIVE

Connecting Adults with a Learning Disability with the Community

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The People Hive is a company limited by guarantee

Registered in England and Wales Company Number 10927793 Registered Charity Number 1174852

Address and Registered office 8 Heath Road Twickenham TW1 4BZ

T 020 8977 5447 E info@thepeoplehive.org W www.thepeoplehive.org



THE PEOPLE HIVE
A company limited by guarantee

COMPANY INFORMATION

DIRECTORS (Trustees)	Mark D. Albrow Hugh S. Evans Patrick Hehir Bernadette Jansen Amanda J. Lenheim Peter J. Stockdale - Chairman
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COMPANY SECRETARY	Diane Spranger
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REGISTERED OFFICE	8 Heath Road Twickenham Middlesex TW1 4BZ
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REGISTERED NUMBER	10927793
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CHARITY NUMBER	1174852
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14	Statement of Financial Activities (Incorporating an Income and Expenditure Account)
15	Balance Sheet
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THE PEOPLE HIVE**CHAIRMAN'S REPORT****FINANCIAL YEAR APRIL 2021 TO MARCH 2022****Overview**

The Charity has had another successful year helped in no small part by the progressive relaxation of COVID regulations during the year. However, COVID was and is still with us and in many respects it has remained challenging for the organisation, our staff, and volunteers. It has also been particularly difficult for our clients.

The Charity exists to provide resources and facilities to meet the needs of adults with learning disabilities. Delivering these in the last year has remained difficult. However, we were able to progressively restart these over the course of the year and our CEO Samantha Fyn, her staff and volunteers worked tirelessly and creatively to support our clients as best we could, given the restrictions imposed upon us.

Our High Street presence (in Twickenham) continues to provide many opportunities for our clients, both in The Gallery and behind the scenes. It also supports the local community by providing a place for local artists to sell their goods and, most importantly, raises public awareness about adults with learning disabilities.

We were able to reopen the Gallery from 12 April 2021 and have been delighted to see that support from our customers has remained strong with our net takings comfortably exceeding the budget expectation with particularly strong performances in November and December 2021.

The Trustee Board has been and continues to be active in monitoring and modelling the potential financial impact of the pandemic. However, on the basis of our 2022/23 budget projections, including existing grant funding and new funding already confirmed, we believe that we will remain financially robust through the new financial year.

Our COVID 19 Impact Statement on page 9 of the accounts describes in more detail our response to the pandemic, what we have been able to achieve and our projection for the coming year.

Our Activity Based Projects

Our CEO Samantha Fyn continues to drive the Charity's direction. She will address the Annual General Meeting on the detail of the opportunities the Charity has been able to create despite the challenges faced in the last financial year, as well as our Charity's goals to support those with a learning disability. In the meantime, Samantha is planning to provide a report in October 2022 detailing what The People Hive has achieved in the last year to support our clients.

THE PEOPLE HIVE**CHAIRMAN'S REPORT****FINANCIAL YEAR APRIL 2021 TO MARCH 2022****(continued)****Finances**

In comparison with 2020/21 our end year financial position has been disappointing with a deficit of £61,346 entailing drawing on our reserves which we had been able to build in the previous financial year.

However, this result was not unexpected as in 2021/22 we received the final tranche of our three year National Lottery grant with only one payment during 2021/22 instead of the usual two. We also suffered from lower income from our activities and workshops as a direct result of COVID.

We have been working hard to replace the National Lottery funding and during 2021/22 received new 'one off' grants from both OneRichmond and the Edward Gostling Foundation totalling £20,000. We were also very grateful for the continued support from the Hampton Fund whose current grant runs until April 2023.

During 2022/23 to date we have received new grants from the Baily Thomas Charitable Fund, the Will Trust and the Garfield Weston Foundation totalling £40,000. However a significant funding gap remains and we will be very actively seeking additional grants to close this and in particular grants for a two or three year period to improve our resilience.

The details are contained within the Trustees' Report and the Financial Statements.

Trustee Board

Changes proposed to the Trustee Board are as follows:

We are pleased to welcome both Mandy Lenheim and Hugh Evans who joined the Board in February 2022.

Helen Hayhoe, an artist and qualified Makaton teacher who runs the Makachat group, resigned as a Trustee in March 2022 for personal reasons, however we are delighted that she will continue to support The People Hive as an artist and volunteer.

We remain very interested in applications from anyone who may like to join the Trustee Board, particularly if they feel they have the skills and experience to help take the Charity with its existing and planned projects. Anyone who would like more information should contact any of the Trustees or the Chief Executive.

THE PEOPLE HIVE**CHAIRMAN'S REPORT****FINANCIAL YEAR APRIL 2021 TO MARCH 2022****(continued)****Our staff and volunteers**

We could not, of course, have achieved all this without the continued dedication and commitment of our small staff team, our volunteers and the artists who display in the Gallery and frequently also volunteer. In particular, the response of staff and volunteers to the challenges posed by the pandemic have been magnificent. With total volunteer hours now equivalent to the hours worked by our salaried employees, the importance of volunteers to our Charity cannot be understated. We are continually seeking individuals who support our aims and are able to offer some time commitment however small.

Our Future

We remain determined to continue with our objective of helping people with a learning disability. We are also confident that we will be able to organise the resources in order to enable the Charity to do that. It is the lot of any small charity that it is unable to look too far into the future, particularly in relation to the certainty of funding, but raising the required finance continues to be one of our most urgent priorities and, in this regard, we will not take our collective foot from the pedal; we will do everything in our power to secure a continuing bright future for our Charity.

DocuSigned by:



11F08D91718745C...

Peter Stockdale

Chairman of Trustees

7 November 2022

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report together with the financial statements of the Trust for the year ended 31 March 2022 and confirm they comply with the requirements of the Charities Act 2011, 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 (FRS 102) (effective 1st January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

The People Hive is a company limited by guarantee not having a share capital (No. 10927793) and a registered charity (No. 1174852).

Address and Registered Office

8 Heath Road
Twickenham
Middlesex TW1 4BZ

Trustees

Mark D. Albrow	
Hugh S. Evans	(appointed 21.2.2022)
Dr. Helen Hayhoe	(resigned 11.3.2022))
Patrick Hehir	(appointed 12.7.2021)
Bernadette Jansen	
Amanda J. Lenheim	(appointed 21.2.2022)
Peter J Stockdale	

The Trustees are all Directors under the Companies Act and Trustees under the Charities Act.

Officers

Chief Executive Officer	Samantha Fÿn
Company secretary	Diane Spranger

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

Professional Advisors

Bankers	Barclays Bank plc The Causeway Teddington Middlesex TW11 0HA
	Santander UK plc Bridle Road Bootle Merseyside L30 4GB
Independent Examiner	FLB Accountants LLP Chartered Accountants 250 Wharfedale Road Winnersh Triangle RG41 5TP
Accountants - Management	MHR Consultancy Limited Ferneberga House Alexandra Road Farnborough Hampshire GU14 6DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by its Memorandum and Articles of Association.

Membership Disclosure

Currently there are forty four Members of the Trust of whom six are Trustees of the charity and Directors of the company.

The activities of the Trust are overseen by the Board of Trustees, made up of people who have particular interest in the care and welfare of people with learning disabilities.

New Trustees are appointed by the board and are subject to the endorsement of the membership at the AGM.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirms that systems have been established to enable the necessary steps to be taken to lessen these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OBJECTIVES AND ACTIVITIES

The objects of the Trust shall be the care and welfare of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and in particular the creation and provision of activities in which individuals may participate to enable them to live and develop meaningful lives in their local and wider community and reflecting their individual wishes.

Aims and Objectives

The care and welfare of people with a learning disability, including the provision of facilities for recreation, social integration and personal development.

Strategy and Policies

The Trustees are responsible for setting a strategy for achieving the objectives it has set. The focus of its strategy is to deliver sustainable opportunities for people with a learning difficulty through:

- Social engagement
- Activities and workshops to promote independent living through paid and voluntary work and education

To become the organisation of choice for the delivery of advice to partner organisations to support people with a learning disability and as a partner for the delivery of services for the benefit of people with a learning disability

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

STRATEGIC PLAN 2022 - 2025

The People Hive is our community hub, based in Twickenham. From here we provide a range of life skills, social engagement and developmental activities and opportunities, for adults with a learning disability, to support their personal development social integration and recreation.

We provide a range of activities for adults with a learning disability. These promote employment, independent living, good health and social and community inclusion.

The People Hive Gallery also provides a retail outlet for locally produced arts, crafts and gifts to provide commission income to support our charity and to develop community awareness and engagement.

Our aims

- To operate an innovative, efficient and sustainable organisation which is responsive to the changing needs of our clients, our partners and to the external environment.
- To develop our reach, reputation, and activities.

Strategic Objectives

To achieve this, we will focus on objectives within five main areas.

Life skills, social engagement and developmental activities

- Expand the reach and range of these activities to increase the number of participants and ensure they continue to meet changing client needs.
- Establish links from The People Hive to 18-24 year- olds and identify client needs within this group.
- Develop the use of digital technology to expand our reach.
- To map out our activities using The Preparing for Adulthood programme delivered by the National Development Team for inclusion (NDTi)
- To develop a buddy scheme that can support our clients to achieve their personal goals, including seeking employment.

Work experience and employment

- Continue our work to provide training in workplace skills, increasing the number of participants
- Define and establish a programme to enable and support progression into volunteer work and, and work with external partners to support employment opportunities.
- To create employment opportunities for clients with The People Hive both within existing and future hubs.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

The People Hive Hub

- Continue to run The People Hive hub and Gallery in Twickenham as a successful community facility.
- To identify and develop opportunities to establish new People Hive hubs using the model already developed for Heath Road, in the surrounding area where research indicates that there is client demand and a community need.

Fundraising, marketing and communications

- Develop a fundraising strategy to obtain funding and sustainable income streams to secure the medium-term future of The People Hive.

Volunteers

- Creatively recruit, develop and deploy our pool of volunteers; and increase the use of volunteers in delivering activities.
- Employ a volunteer coordinator to introduce a formal induction programme for all of our volunteers and to grow our number of participants.

FINANCIAL REVIEW

The state of the Trust's affairs at 31 March 2022 and the results of its operations for the year ended on that date are set out in the attached financial statements.

The Trust showed a deficit for the year of £61,346 (2021 surplus - £70,080).

The Trust had net assets of £687,310 at 31 March 2022 (2021 - £748,656).

All assets are used for the purpose of the Trust.

Grants:

We received the final tranche of our three year grant from the National Lottery in April 2021 (£51,619).

We continued to receive funding from the Hampton Fund (£30,000) as part of their three year grant for salaries and core costs.

In addition, we received £10,000 from the Edward Gostling Foundation towards operating costs and £10,000 from OneRichmond towards services and activities.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

FINANCIAL REVIEW (continued)

The freehold property bequeathed to the Charity and referenced in Note 18 of the financial statements has, as stated, been reclassified from a contingent asset to a tangible fixed asset. However, in recognition of the hope and belief of the donor, but acknowledging that the bequest imposes no binding obligation on the Charity, the Trustees have agreed to provide accommodation in the property for the donor's child for as long as it remains possible for the Charity to do so. The property does not therefore represent an immediate financial benefit to the Charity while that situation remains.

Investment Powers and Policy

The Memorandum and Articles of Association of the Trust give the Trustees the power to make any investment it deems fit.

At 31 March 2022 the Trust held investments managed by a professional fund manager and continues to hold those investments. The investments are held in mixed asset classes in order to maintain a medium level of risk and with the aim of achieving a measurably higher return than might be expected from cash deposits which currently attract a low return. This to preserve the 'real' value of the Trust's reserves in an inflationary economic environment.

The level of invested reserves and their performance is regularly reviewed to ensure that the level of risk is appropriate to the aims of the Trust and to ensure that the Trust maintains the correct balance between invested funds and liquid cash deposits.

Reserves Policy

The Trust's policy concerning the level of Reserves is to have funds available to:

- meet expenditure and liabilities as they fall due
- meet emergencies
- manage contingencies

Reclassification

In 2021, grants receivable of £189,477 and £56,451 were presented within income from charitable activities and income from other trading activities respectively. These amounts have been reclassified and presented within income from donations and legacies.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

COVID19 Impact Statement for financial year 2021/22:

Impact:

Following instructions from the UK government on 23rd March 2020 the premises in Heath Road were closed and we immediately ceased the provision of our activities and workshops. The management and administration of the charity continued on the basis of home working and telephone/video conferences. We have subsequently followed all government guidance in respect of both the relaxation and reimposition of COVID restrictions insofar as they affect our operations.

In accordance with government regulations, the Gallery in Heath Road was able to re-open on 12th April 2021.

The management and administration continued to be handled remotely in the main however as the year progressed staff returned full or part time to the Heath Road premises.

During the period of restrictions, staff and volunteers were maintaining phone contact with all our clients and providing appropriate support where feasible. Samantha Fyn as CEO was keeping in telephone contact with all staff to check their welfare.

The immediate financial impact was the loss of income from the fee income derived from our activities for part of the year due to closure of venues and social distancing requirements. The Gallery income remained encouraging. Our net income from activities was negatively affected by approximately £8,500 against budget.

These impacts are reflected in the financial statements.

Mitigation and progress:

To mitigate the impact the CEO and Board have, as throughout the pandemic, continued to proactively identify all available financial support from both national and local government. We have maintained regular contact with and provided updates to, our current major funders – the Hampton Fund and the National Lottery as well as the local authority.

- We have received a £5,200 non-essential business re-start grant from the local authority.
- We continued to utilise the HMRC Job Retention Scheme until its closure on 30/9/21 and progressively brought staff out of furlough.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

COVID 19 Impact Statement for the financial year 2021/22 (continued)

Projection:

We have projected our cash flow through the financial year 2022/ 23 on the assumption that the government's 'Living with COVID strategy' remains unchanged and that no mandatory restrictions on business operations or behaviour will be re imposed. However, it is recognised that this is this is subject to change as new variants emerge. We have assumed a 'normal' (pre COVID') level of income from commission sales from the Gallery and activities and workshops.

Although we are able to generate some of our own income, it remains the case that the majority of our income is derived from funding grants and we have confirmed funding up to and including April 2023 which will enable us to continue to operate as a going concern.

It is clear that the situation for organisations like ours will remain very challenging and projecting with any certainty is difficult. However, on the basis of the above and recognising some reductions in our variable costs, we are forecasting that the end financial year position at 31st March 2023 will be within our budget projections for the year 2022/23 and believe that our reserves position will remain healthy and consistent with our Reserves Policy.

RESPONSIBILITIES OF THE TRUSTEES

The Members of the Trust (who are also directors of The People Hive for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards ('United Kingdom

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

THE PEOPLE HIVE
A company limited by guarantee
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

PUBLIC BENEFIT REQUIREMENT

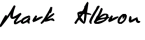
The Trustees have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

SMALL COMPANY PROVISIONS

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

APPROVAL

Approved by the Trustees on 7 November 2022 and signed on its behalf by:-

DocuSigned by:

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MARK ALBROW
TRUSTEE AND DIRECTOR

INDEPENDENT EXAMINER'S REPORT**TO THE TRUSTEES OF**
THE PEOPLE HIVE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 14 to 24.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors 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').

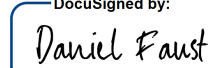
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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 report

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 company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts 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:

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Daniel Faust, FCCA
FLB Accountants LLP
Chartered Accountants
& Registered Auditors
250 Wharfedale Road
Winnersh Triangle
RG41 5TP

7 November 2022

THE PEOPLE HIVE
A company limited by guarantee
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted	Restricted	Total	As restated
	<u>Note</u>	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£
INCOME					
Donations and legacies	2	<u>13,511</u>	<u>101,619</u>	<u>115,130</u>	<u>253,717</u>
Income from Charitable activities	3	<u>16,554</u>	<u>-</u>	<u>16,554</u>	<u>2,031</u>
Other trading activities	4	<u>50,430</u>	<u>-</u>	<u>50,430</u>	<u>22,206</u>
Investment income	5	<u>789</u>	<u>-</u>	<u>789</u>	<u>628</u>
TOTAL INCOME		<u>81,284</u>	<u>101,619</u>	<u>182,903</u>	<u>278,582</u>
EXPENDITURE					
Raising funds					
Sales (net of commissions) and cost of sales	6	<u>34,479</u>	<u>-</u>	<u>34,479</u>	<u>14,984</u>
Charitable activities					
Social and wellbeing activities	7	13,170	59,752	72,922	55,290
Establishment costs	7	37,709	13,000	50,709	47,628
Administration costs	7	52,726	31,539	84,265	96,019
Governance costs	7	<u>4,800</u>	<u>-</u>	<u>4,800</u>	<u>3,600</u>
		<u>108,405</u>	<u>104,291</u>	<u>212,696</u>	<u>202,537</u>
TOTAL EXPENDITURE		<u>142,884</u>	<u>104,291</u>	<u>247,175</u>	<u>217,521</u>
NET INCOME (EXPENDITURE)		(61,600)	(2,672)	(64,272)	61,061
Gains on investment assets		<u>2,926</u>	<u>-</u>	<u>2,926</u>	<u>9,019</u>
NET MOVEMENT IN FUNDS		(58,674)	(2,672)	(61,346)	70,080
Fund balances brought forward		<u>745,984</u>	<u>2,672</u>	<u>748,656</u>	<u>678,576</u>
FUND BALANCES CARRIED FORWARD		687,310	-	687,310	748,656
		=====	=====	=====	=====

The notes on pages 15 to 23 form part of the financial statements.

THE PEOPLE HIVE
A company limited by guarantee
Company Registration No: 10927793
BALANCE SHEET
31 MARCH 2022

	<u>Notes</u>	<u>2022</u>		<u>As restated</u> <u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		573,826		586,297
Investments	11		<u>63,426</u>		<u>60,406</u>
			637,252		646,703
CURRENT ASSETS					
Stocks			300		300
Debtors	12		4,901		5,008
Cash at bank and in hand			<u>56,638</u>		<u>108,479</u>
			61,839		113,787
CREDITORS: amounts falling due within one year	13		<u>(11,781)</u>		<u>(11,834)</u>
NET CURRENT ASSETS			<u>50,058</u>		<u>101,953</u>
NET ASSETS			687,310		748,656
			=====		=====
ACCUMULATED FUNDS	14				
Unrestricted funds			687,310		745,984
Restricted fund			<u>-</u>		<u>2,672</u>
			687,310		748,656
			=====		=====

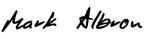
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

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

The financial statements were approved by the Trustees on 7 November 2022 and signed on its behalf by:-

DocuSigned by:
 Mark Albrow - Trustee
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The notes on pages 15 to 23 form part of the financial statements.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES****General information**

The People Hive is a private charitable company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The registered company number is 10927793 and the registered charity number is 1174852.

The registered office is 8 Heath Road, Twickenham, Middlesex, TW1 4BZ

Basis of preparation

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Ireland (effective January 2015), the Financial Reporting Standard 102 applicable in the UK and Ireland (revised September 2015), the Charities Act 2011 and with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of public benefit entity under FRS 102.

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 structure

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are grants which the donor has specified are to be used solely for particular purposes.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES (continued)****Income recognition**

Grants receivable are included in the period for which they are due.

Donations are accounted for at the date they are received. Any related tax recoverable on donations received is accounted for when due.

Expenditure recognition

Liabilities are recognised as expenditure and are accounted for on an accruals basis and include attributable VAT which cannot be recovered.

Tangible fixed assets and depreciation

Tangible fixed assets purchased are stated at cost less accumulated depreciation.

Depreciation is calculated on the following bases in order to write off each asset over its estimated useful life:-

- | | |
|--------------------------|---|
| - Freehold property | - at 2% per annum on a straight line basis |
| - Leasehold improvements | - at 10% per annum on a straight line basis |
| - Equipment | - at 33% per annum on a straight line basis |

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at cost.

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 transaction price, 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.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES (continued)****Pension costs**

Contributions to defined contribution plans are recognised as an expense in the period in which the payment is made.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Donations	5,468	-	5,468	6,698
Income tax recoverable	1,113	-	1,113	1,091
Grants receivable:				
The Hampton Fund	-	30,000	30,000	40,000
National Lottery Community Fund	-	51,619	51,619	97,477
Coronavirus Community Support Fund grant	-	-	-	45,000
Other small grants	-	20,000	20,000	7,000
Government and local authority support grants – COVID related	<u>6,930</u>	<u>-</u>	<u>6,930</u>	<u>56,451</u>
	13,511	101,619	115,130	253,717
	=====	=====	=====	=====

In 2021, grants receivable of £189,477 and £56,451 were presented within income from charitable activities and income from other trading activities respectively. These amounts have been reclassified and presented within income from donations and legacies.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Participants contributions	16,554	-	16,554	2,031
	=====	=====	=====	=====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****(continued)****4. OTHER TRADING ACTIVITIES**

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2022</u>	Total <u>2021</u>
	£	£	£	£
Gallery sales (including contributions towards shredding and workshops)	50,430	-	50,430	22,206
	=====	=====	=====	=====

5. INVESTMENT INCOME

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2022</u>	Total <u>2021</u>
	£	£	£	£
Portfolio income	789	-	789	628
	=====	=====	=====	=====

6. RAISING FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2022</u>	Total <u>2021</u>
	£	£	£	£
Stock in hand at 01.4.2021	300	-	300	300
Purchases for resale	52	-	52	211
Commissions on artwork sold	<u>34,427</u>	<u>-</u>	<u>34,427</u>	<u>14,773</u>
	34,779	-	34,779	15,284
Less stock in hand at 31.3.2022	(<u>300</u>)	<u>-</u>	(<u>300</u>)	(<u>300</u>)
	34,479	-	34,479	14,984
	=====	=====	=====	=====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****(continued)****7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	Total	As restated
	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Independence and wellbeing activities				
Miscellaneous costs	10,029	-	10,029	571
Salaries, social security and pension costs	<u>3,141</u>	<u>59,752</u>	<u>62,893</u>	<u>54,719</u>
	<u>13,170</u>	<u>59,752</u>	<u>72,922</u>	<u>55,290</u>
Establishment costs				
Rent	11,167	13,000	24,167	17,917
Rates	601	-	601	-
Light and heat	443	-	443	1,160
Insurance	5,447	-	5,447	5,471
Repairs and renewals	180	-	180	1,334
Equipment	1,140	-	1,140	679
Equipment hire	1,212	-	1,212	1,173
Telephone	557	-	557	752
Computer expenses	1,816	-	1,816	5,097
Printing postage and stationery	2,325	-	2,325	1,286
Cleaning	350	-	350	288
Depreciation – leasehold improvements	471	-	471	471
Depreciation – freehold property	<u>12,000</u>	-	<u>12,000</u>	<u>12,000</u>
	<u>37,709</u>	<u>13,000</u>	<u>50,709</u>	<u>47,628</u>
Administration costs				
Salaries, social security and pension costs	47,905	31,539	79,444	90,481
Travel and subsistence	191	-	191	147
Staff training and recruitment	-	-	-	34
Staff welfare	568	-	568	105
Sundry expenses	194	-	194	215
Subscriptions	1,031	-	1,031	1,950
Advertising	270	-	270	780
Legal and professional fees	2,567	-	2,567	2,253
Legal fees provision written back	-	-	-	(846)
	<u>52,726</u>	<u>31,539</u>	<u>84,265</u>	<u>95,119</u>
Governance costs				
Accountant's fee -Independent Examination	<u>4,800</u>	-	<u>4,800</u>	<u>4,500</u>
	<u>108,405</u>	<u>104,291</u>	<u>212,696</u>	<u>202,537</u>
	=====	=====	=====	=====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****(continued)****8. TRUSTEES REMUNERATION**

No Trustee received nor waived any remuneration during the year. No out of pocket expenses were reimbursed.

9. EMPLOYEES

The average number of persons employed during the year was 10 (2021 – 8)

10. TANGIBLE FIXED ASSETS

	<u>Freehold property</u> £	<u>Improvements to leasehold property</u> £	<u>Equipment</u> £	<u>TOTAL</u> £
Cost -				
At 1.4.2021				
and 31.3.2022	<u>600,000</u>	<u>4,710</u>	<u>3,478</u>	<u>608,188</u>
Depreciation -				
At 1.4.2021	17,000	1,413	3,478	21,891
Charge for year	<u>12,000</u>	<u>471</u>	<u>-</u>	<u>12,471</u>
At 31.3.2022	<u>29,000</u>	<u>1,884</u>	<u>3,478</u>	<u>34,362</u>
Net book values -				
At 31.3.2022	571,000 =====	2,826 =====	- =====	573,826 =====
Net book values -				
At 31.3.2021	583,000 =====	3,297 =====	- =====	586,297 =====

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022****(continued)****11. FIXED ASSET INVESTMENTS**

	<u>2022</u>	<u>2021</u>
	£	£
Movement in fixed asset investments		
Market value at 1.4.2021	60,406	51,271
Additions	7,368	5,371
Disposal proceeds	(7,274)	(5,255)
Net (losses) gains for the year	<u>2,926</u>	<u>9,019</u>
Market value at 31.3.2022	63,426	60,406
	=====	=====

Investments at market value comprised:

Fixed interest securities	7,817	12,042
UK investment and unit trusts	32,302	27,474
Overseas investment and unit trust	17,345	20,003
Cash held within the investment portfolio	<u>5,962</u>	<u>887</u>
	63,426	60,406
	=====	=====

12. DEBTORS

	<u>2022</u>	<u>2021</u>
	£	£
Sundry debtors	761	495
Prepayments	<u>4,140</u>	<u>4,513</u>
	4,901	5,008
	=====	=====

13. CREDITORS: amounts falling due within one year:

	<u>2022</u>	<u>2021</u>
	£	£
Sundry creditors	2,881	473
Taxes and social security costs	2,963	4,832
Accruals and deferred income	<u>5,938</u>	<u>6,529</u>
	11,782	11,834
	=====	=====

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>Funds</u> £
Tangible fixed assets	573,826	-	573,826
Investments	63,426	-	63,426
Current assets	61,839	-	61,839
Current liabilities	(11,781)	-	(11,781)
Net assets at 31.3.2022	687,310	-	687,310
	=====	=====	=====

15. MOVEMENT IN FUNDS

	<u>Balance</u> <u>b/fwd</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Other</u> <u>gains/losses</u> £	<u>Balance</u> <u>c/fwd</u>
Unrestricted Funds					
General Funds	<u>745,984</u>	<u>81,284</u>	<u>(142,884)</u>	<u>2,926</u>	<u>687,310</u>
Restricted Funds					
The Hampton Fund	2,672	30,000	(32,672)	-	-
OneRichmond	-	10,000	(10,000)	-	-
Edward Gostling	-	10,000	(10,000)	-	-
National Lottery Community Fund	<u>-</u>	<u>51,619</u>	<u>(51,619)</u>	<u>-</u>	<u>-</u>
	2,672	101,619	(104,291)	-	-
	=====	=====	=====	=====	=====
Total Funds	748,656	182,903	(247,175)	2,926	687,310
	=====	=====	=====	=====	=====

The Hampton Fund is a contribution to salary costs and core running costs.

The OneRichmond Fund is a contribution towards services and activities for people with learning disabilities.

The Edward Gostling Fund is a contribution towards operating costs.

The National Lottery Community Fund is a contribution to the cost of shop, group activities and an employment project.

THE PEOPLE HIVE
A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

18. PRIOR PERIOD ADJUSTMENT

Changes to the Statement of Financial Activities

	As previously <u>reported</u> £	<u>Adjustments</u> £	As restated <u>31 Mar 21</u> £
Adjustments			
Expenditure on charitable activities	190,537	12,000	202,537
Net income/(expenditure)	73,061	(12,000)	61,061
Net movement in funds	82,080	(12,000)	70,080
Fund balances brought forward	82,080	595,000	678,576
Fund balances carried forward	165,656	583,000	748,656
	=====	=====	=====

Changes to the Statement of Financial Position

	As previously <u>reported</u> £	<u>Adjustments</u> £	As restated <u>31 Mar 21</u> £
Fixed assets			
Tangible fixed assets	3,297	583,000	586,297
Net assets	165,656	583,000	748,656
	=====	=====	=====
Funds			
Unrestricted funds	162,984	583,000	745,984
Total funds	165,656	583,000	748,656
	=====	=====	=====

Notes to reconciliation

The freehold residential property registered by the charity with the Land Registry in October 2019 has been reclassified from a contingent asset to a tangible fixed assets as it is considered that the criteria for recognition were met when the ownership passed to the charity.

The People Hive

England & Wales - Charity number 1174852

Accounts

THE PEOPLE HIVE

Connecting Adults with a Learning Disability with the Community

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

The People Hive is a company limited by guarantee

Registered in England and Wales Company Number 10927793 Registered Charity Number 1174852

Address and Registered office 8 Heath Road Twickenham TW1 4BZ

T 020 8977 5447 E info@thepeoplehive.org W www.thepeoplehive.org



**INVESTORS
IN PEOPLE**

THE PEOPLE HIVE
A company limited by guarantee

COMPANY INFORMATION

DIRECTORS (Trustees)	Mark D. Albrow Dr. Helen Hayhoe Bernadette Jansen Peter J. Stockdale - Chairman
COMPANY SECRETARY	Diane Spranger
REGISTERED OFFICE	8 Heath Road Twickenham Middlesex TW1 4BZ
REGISTERED NUMBER	10927793
CHARITY NUMBER	1174852

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THE PEOPLE HIVE

CHAIRMAN'S REPORT

FINANCIAL YEAR APRIL 2021 TO MARCH 2021

Overview

The Charity has had another successful year. However, in the COVID 19 environment it has been extremely challenging for the organisation, our staff, and volunteers. It has also been particularly difficult for our clients.

The Charity exists to provide resources and facilities to meet the needs of adults with learning disabilities. Delivering these in the last year has been difficult as we responded to the lockdowns and social distancing requirements. Nonetheless, our CEO, Samantha Fyn, and her staff and volunteers have worked tirelessly and creatively to support our clients as best we could, given the restrictions imposed upon us.

Our High Street presence (in Twickenham) provides many opportunities for our clients, both in The Gallery and behind the scenes. It also supports the local community by providing a place for local artists to sell their goods and, most importantly, continues to raise public awareness about adults with learning disabilities. We have had to close the premises for much of the last year and to furlough some of our staff. However, when we have been able to open we have been delighted to see that support from our customers has remained strong and our daily takings have, encouragingly, been very positive.

The Trustee Board has been and continues to be active in monitoring and modelling the potential financial impact of the pandemic. However, on the basis of budget projections, including existing grant funding and new funding already confirmed, we believe that we will remain financially robust through the new financial year.

Our COVID 19 Impact Statement on page 9 of the accounts describes in more detail our response to the pandemic, what we have been able to achieve and our projection for the coming year.

Our Activity Based Projects and Work Experience schemes

Samantha Fyn continues to drive the Charity's direction. She will address the Annual General Meeting on the detail of the opportunities the Charity has been able to create despite the challenges faced in the last financial year, as well as our charity's goals to support those with a learning disability. In the meantime, Samantha is planning to provide a report in July 2021 detailing what The People Hive has achieved in the last year to support our clients.

THE PEOPLE HIVE

CHAIRMAN'S REPORT

FINANCIAL YEAR APRIL 2020 TO MARCH 2021 (continued)

Finances

While in many respects 2020/21 has been very challenging, through accessing a number of funding streams we have been able to improve our financial position and are pleased to report a surplus of £82,080 in comparison with a deficit of £8,002 posted for the previous year. This will allow us to both support our future plans and to build our reserves, thus providing some resilience for the inevitable uncertainties during the coming year.

The details are contained within the Trustees' Report and the Financial Statements. However, it is worth highlighting some of the significant elements:

As a result of COVID-19 restrictions and lockdowns, we have lost income from the Gallery, our activity provision and donations. However, we have been able to access COVID funding support from the central government and local authority as well as £45,000 worth of funding from the Coronavirus Community Support Fund. In addition, we have received further support from the Hampton Fund totalling £40,000 and who, we are very pleased to say, will continue to support us over the next three years.

Trustee Board

Changes proposed to the Trustee Board are as follows:

Helen Hayhoe, an artist and qualified Makaton teacher who runs the Makachat group, became a Trustee in May 2020.

We are pleased to welcome Patrick Hehir who will be joining the Board in the new financial year and his appointment will be ratified by the Trustee Board in the meantime.

We remain very interested in applications from anyone who may like to join Trustee Board, particularly if they feel they have the skills and experience to help take the Charity with its existing and planned projects. Anyone who would like more information should contact any of the Trustees or the Chief Executive.

Our staff and volunteers

We could not, of course, have achieved all this without the continued dedication and commitment of our small staff team, our volunteers and the artists who display in the Gallery and frequently also volunteer. In particular, the response of staff and volunteers to the challenges posed by the pandemic have been magnificent. The importance of volunteers to our charity cannot be understated and we are continually seeking individuals who support our aims and are able to offer some time commitment however small.

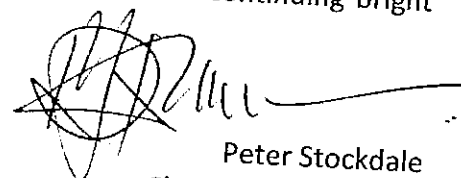
THE PEOPLE HIVE

CHAIRMAN'S REPORT

FINANCIAL YEAR APRIL 2020 TO MARCH 2021
(continued)

Our Future

As I imply above, we remain determined to continue with our objective of being instrumental in helping people with a learning disability. We are also confident that we will be able to organise the resources in order to enable the charity to do that. It is the lot of any small charity that it is unable to look too far into the future, particularly in relation to the certainty of funding, but raising the required finance is one of our most prominent priorities and, in this regard, we will not take our collective foot from the pedal; we will do everything in our power to secure a continuing bright future for our Charity.



Peter Stockdale
Chairman of Trustees
12th July 2021

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees present their report together with the financial statements of the Trust for the year ended 31st March 2021 and confirm they comply with the requirements of the Charities Act 2011, 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 (FRS 102) (effective 1st January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

The People Hive is a company limited by guarantee not having a share capital (No. 10927793) and a registered charity (No. 1174852).

Address and Registered Office

8 Heath Road
Twickenham
Middlesex TW1 4BZ

Trustees

Mark D. Albrow	
Stuart B. Green	(resigned 1.10.2020)
Dr. Helen Hayhoe	(appointed 18.5.2020)
Bernadette Jansen	
Peter J Stockdale	

The Trustees are all Directors under the Companies Act and Trustees under the Charities Act.

Officers

Chief Executive Officer	Samantha Fyn
Company secretary	Diane Spranger

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****REFERENCE AND ADMINISTRATIVE INFORMATION (continued)****Professional Advisors****Bankers**Barclays Bank plc
The Causeway
Teddington
Middlesex TW11 0HASantander UK plc
Bridle Road
Bootle
Merseyside L30 4GB**Accountant**FLB Accountants LLP
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL**Accountants -
Management**MHR Consultancy Limited
Minster House
126a High Street
Twickenham
Middlesex TW2 7LL**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is governed by its Memorandum and Articles of Association.

Membership Disclosure

Currently there are forty two Members of the Trust of whom four are Trustees of the charity and Directors of the company.

The activities of the Trust are overseen by the Board of Trustees, made up of people who have particular interest in the care and welfare of people with learning disabilities.

New Trustees are appointed by the board and are subject to the endorsement of the membership at the AGM.

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirms that systems have been established to enable the necessary steps to be taken to lessen these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OBJECTIVES AND ACTIVITIES

The objects of the Trust shall be the care and welfare of people with a learning disability centred around (but not exclusively to or within) the London Borough of Richmond upon Thames and in particular the creation and provision of activities in which individuals may participate to enable them to live and develop meaningful lives in their local and wider community and reflecting their individual wishes.

Aims and Objectives

The care and welfare of people with a learning disability, including the provision of facilities for recreation, social integration and personal development.

Strategy and Policies

The Trustees are responsible for setting a strategy for achieving the objectives it has set. The focus of its strategy is to deliver sustainable opportunities for people with a learning difficulty through:

- Social engagement
- Activities and workshops to promote independent living through paid and voluntary work and education;

To become the organisation of choice for the delivery of advice to partner organisations to support people with a learning disability and as a partner for the delivery of services for the benefit of people with a learning disability

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****STRATEGIC PLAN 2018 - 2021**

The People Hive is a community hub and charity based in Twickenham. From there it provides a range of activities, training and opportunities for adults with a learning disability, to support their recreation, social integration and personal development. The People Hive Galley also provides an outlet for locally produced arts, crafts and gifts to provide commission income to support the charity and to develop community engagement.

Strategic Objectives

Our over-arching objective is to focus on our innovative work and develop as a sustainable organisation.

To achieve this, we will focus on three main areas of client-facing work each with its own objectives, plus cross-cutting objectives for our fundraising, marketing and communications.

Social activities and development of Life Skills

- Deliver a range of activities which our Clients value.
- Expand the 'reach' of our range of activities to increase the number of participants.
- Refresh the way we recruit, develop and deploy our pool of volunteers; and increase the use of volunteers in delivering activities.
- Establish links from The People Hive to 16-18 year- olds.

Work experience and employment

- Continue our work to provide training in workplace skills, increasing the number of participants
- Define and establish a programme to enable and support progression into employment

Community Hub

- Establish and run the People Hive as a successful community facility.

Fundraising, marketing and communications

- Secure funding and sustainable income streams to secure the medium-term future of The People Hive.
- Build The People Hive's reputation, and partnerships, to enable our new range of activities.

In addition, we will ensure that our organisation operates efficiently, and remains responsive to the needs of our clients and to changes in the external environment.

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)**

FINANCIAL REVIEW

The state of the Trust's affairs at 31st March 2021 and the results of its operations for the year ended on that date are set out in the attached financial statements.

The Trust showed a surplus for the year of £82,080 (2020 deficit - £8,002).

The Trust had net assets of £165,656 at 31st March 2021 (2020 - £83,576).

All assets are used for the purpose of the Trust.

We continue to receive funding from the National Lottery Community Fund which commenced in October 2018 for a three year period. In this financial year in addition to the scheduled funding of £97,477 for the full year (2020 - £82,486) we were awarded a grant from the Coronavirus Community Support Fund, administered by the National Lottery of £45,000 (2020 - £nil).

We received £40,000 from the Hampton Fund - £30,000 (2020 - £nil) towards salaries and core costs and £10,000 (2020 - £nil) towards running costs.

The Hampton Fund grant towards salaries and core costs extends over three years.

Our further thanks are due to the Gosling Foundation Fund for a grant of £5,000 and to The Card Factory for a grant of £1500 and The David Solomans Trust for a grant of £500.

Investment Powers and Policy

The Memorandum and Articles of Association of the Trust give the Trustees the power to make any investment it deems fit.

At 31st March 2021 the Trust held investments managed by a professional fund manager and continues to hold those investments. The portfolio was transferred to The People Hive (formerly RHLT) from Richmond Homes and Lifestyle Trust. The investments are held in mixed asset classes in order to maintain a medium level of risk and with the aim of achieving a measurably higher return than might be expected from cash deposits which currently attract a low return. This to preserve the 'real' value of the Trust's reserves in an inflationary economic environment.

The level of invested reserves and their performance is regularly reviewed to ensure that the level of risk is appropriate to the aims of the Trust and to ensure that the Trust maintains the correct balance between invested funds and liquid cash deposits.

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)**

FINANCIAL REVIEW (continued)**Reserves Policy**

The Trust's policy concerning the level of Reserves is to have funds available to:

- meet expenditure and liabilities as they fall due
- meet emergencies
- manage contingencies

COVID19 Impact Statement for financial year 2020/21:**Impact:**

Following instructions from the UK government on 23rd March 2020 the premises in Heath Road were closed and we immediately ceased the provision of our activities and workshops. The management and administration of the charity continued on the basis of home working and telephone/video conferences.

In accordance with government regulations the Gallery in Heath Road was able to re-open in mid July 2020 until early November 2020 and for a short period in early December, following which we had to close for the remainder of the financial year and not reopening until 12th April 2021. The management and administration continue to be handled remotely.

Staff and volunteers have been maintaining phone contact with all our clients and providing appropriate support where feasible. Samantha Fyn as CEO has been keeping in telephone contact with all staff to check their welfare.

As the year progressed we worked hard to provide some activities to clients on-line and via delivery of activity packs.

The immediate financial impact is the loss of income from the People Hive Gallery retail sales for the period of closure and the fee income derived from our activities for the majority of the year due to closure of venues and social distancing requirements.

These impacts are reflected in the financial statements.

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****COVID 19 Impact Statement for the financial year 2020/21 (continued)****Mitigation and progress:**

To mitigate the impact the CEO and Board have, throughout the pandemic, proactively identified and sought all available financial support from both national and local government. We have maintained regular contact with and provided updates to, our current major funders – the Hampton Fund and the National Lottery Community Fund as well as the local authority.

- We have received full business rates relief as well as the Retail, Hospitality and Leisure grant of £25,000 from the local authority. As the year progressed we have applied for and been awarded further support grants from the local authority related to the 'lockdown' measures.
- We have continued to utilise the HMRC Job Retention Scheme and have progressively brought staff out of furlough. Furloughing has been reviewed every three weeks,
- We received a grant of £1500 from the Card Factory Foundation and £5000 from the Gosling Foundation.
- We were awarded a grant of £45,000 from the Coronavirus Community Support Fund administered by the National Lottery.
- We were awarded a grant of £15,000 from the Hampton Fund together with £30,000 per annum over three years as well as £10,000 towards COVID support.

Projection:

We have projected our cash flow through the financial year 2021/ 22 on the assumption that COVID restrictions will be fully lifted in July 2021 however it is recognised that this is subject to change. We have assumed a normal level of income from commission sales from the Gallery but with no significant income from activity/workshop fees before July/August 2021.

Although we have lost some income from our operations it remains the case that the majority of our income is derived from funding grants and we have confirmed funding up to and including April 2022 which will enable us to continue to operate as a going concern, including the new grant from the Hampton Fund.

It is clear that the situation for organisations like ours will remain very challenging and projecting with any certainty is difficult. However, on the basis of the above and recognising some reductions in our variable costs, we are forecasting that the end financial year position at 31st March 2022 will be within our budget projections for the year 2021/22 and believe that our reserves position will remain healthy and consistent with our Reserves Policy.

THE PEOPLE HIVE

A company limited by guarantee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****RESPONSIBILITIES OF THE TRUSTEES**

The Members of the Trust (who are also directors of The People Hive for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards ('United Kingdom

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

PUBLIC BENEFIT REQUIREMENT

The Trustees have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

SMALL COMPANY PROVISIONS

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

APPROVAL

Approved by the Trustees on 12th July 2021 and signed on its behalf by:-



MARK ALBROW
TRUSTEE AND DIRECTOR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF
THE PEOPLE HIVE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2021, which are set out on pages 13 to 22.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors 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 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 report

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 company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts 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.

Daniel Faust, FCCA
FLB Accountants LLP
Chartered Accountants
& Registered Auditors
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

Daniel Faust

12th July 2021

THE PEOPLE HIVE

A company limited by guarantee

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
INCOME					
Donations and legacies	2	<u>7,789</u>	<u>-</u>	<u>7,789</u>	<u>11,557</u>
Income from Charitable activities					
Grants receivable and other income	3	<u>9,031</u>	<u>182,477</u>	<u>191,508</u>	<u>199,045</u>
Other activities	4	<u>78,657</u>	<u>-</u>	<u>78,657</u>	<u>44,296</u>
Investment income	5	<u>628</u>	<u>-</u>	<u>628</u>	<u>1,046</u>
TOTAL INCOME		<u>96,105</u>	<u>182,477</u>	<u>278,582</u>	<u>255,944</u>
EXPENDITURE					
Raising funds					
Sales (net of commissions) and cost of sales	6	<u>14,984</u>	<u>-</u>	<u>14,984</u>	<u>29,711</u>
Charitable activities					
Social and wellbeing activities	7	<u>-</u>	<u>55,290</u>	<u>55,290</u>	<u>85,303</u>
Establishment costs	7	<u>471</u>	<u>35,157</u>	<u>35,628</u>	<u>41,274</u>
Administration costs	7	<u>(846)</u>	<u>96,865</u>	<u>96,019</u>	<u>102,652</u>
Governance costs	7	<u>-</u>	<u>3,600</u>	<u>3,600</u>	<u>3,300</u>
		<u>(375)</u>	<u>190,912</u>	<u>190,537</u>	<u>232,529</u>
TOTAL EXPENDITURE		<u>14,609</u>	<u>190,912</u>	<u>205,521</u>	<u>262,240</u>
NET INCOME (EXPENDITURE)		<u>81,496</u>	<u>(8,435)</u>	<u>73,061</u>	<u>(6,296)</u>
(Losses)/gains on investment assets		<u>9,019</u>	<u>-</u>	<u>9,019</u>	<u>(1,706)</u>
NET MOVEMENT IN FUNDS		<u>90,515</u>	<u>(8,435)</u>	<u>82,080</u>	<u>(8,002)</u>
Fund balances brought forward		<u>72,469</u>	<u>11,107</u>	<u>83,576</u>	<u>91,578</u>
FUND BALANCES CARRIED FORWARD		<u>162,984</u>	<u>2,672</u>	<u>165,656</u>	<u>83,576</u>
		=====	=====	=====	=====

The notes on pages 15 to 22 form part of the financial statements.

THE PEOPLE HIVE
A company limited by guarantee

BALANCE SHEET
31ST MARCH 2021

	Notes	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		3,297		3,768
Investments	10		<u>60,406</u>		<u>51,271</u>
			63,703		55,039
CURRENT ASSETS					
Stocks		300		300	
Debtors	11	5,008		7,894	
Cash at bank and in hand		<u>108,479</u>		<u>36,182</u>	
		113,787		44,376	
CREDITORS: amounts falling due within one year	12	<u>(11,834)</u>		<u>(15,839)</u>	
NET CURRENT ASSETS			<u>101,953</u>		<u>28,537</u>
NET ASSETS			165,656		83,576
			=====		=====
CAPITAL AND RESERVES					
ACCUMULATED FUNDS	13				
Unrestricted funds			162,984		72,469
Restricted fund			<u>2,672</u>		<u>11,107</u>
			165,656		83,576
			=====		=====

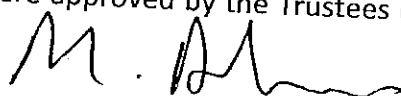
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

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

The financial statements were approved by the Trustees on 12th July 2021 and signed on its behalf by:-



Mark Albrow - Trustee

The notes on pages 15 to 22 form part of the financial statements.

THE PEOPLE HIVE

A company limited by guarantee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**1. ACCOUNTING POLICIES****Basis of preparation**

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Ireland (effective January 2015), the Financial Reporting Standard 102 applicable in the UK and Ireland (revised September 2015), the Charities Act 2011 and with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 structure

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are grants which the donor has specified are to be used solely for particular purposes.

Income recognition

Grants receivable are included in the period for which they are due.

Donations are accounted for at the date they are received. Any related tax recoverable on donations received is accounted for when due.

Expenditure recognition

Liabilities are recognised as expenditure and are accounted for on an accruals basis and include attributable VAT which cannot be recovered.

THE PEOPLE HIVE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****1. ACCOUNTING POLICIES (continued)****Tangible fixed assets and depreciation**

Tangible fixed assets purchased are stated at cost less accumulated depreciation.

Depreciation is calculated on the following bases in order to write off each asset over its estimated useful life:-

- Leasehold improvements - at 10% per annum on a straight line basis
- Equipment - at 33% per annum on a straight line basis

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at cost.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

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 transaction price, 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.

Pension costs

Contributions to defined contribution plans are recognised as an expense in the period in which the payment is made.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	6,698	-	6,698	10,141
Income tax recoverable	<u>1,091</u>	<u>-</u>	<u>1,091</u>	<u>1,416</u>
	7,789	-	7,789	11,557
	=====	=====	=====	=====

THE PEOPLE HIVE

A company limited by guarantee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Normansfield & Richmond Foundation	-	-	-	10,000
The Hampton Fund	-	40,000	40,000	32,600
National Lottery Community Fund	-	97,477	97,477	110,206
Coronavirus Community Support Fund grant	-	45,000	45,000	-
Other small grants	7,000	-	7,000	5,010
Participants contributions	2,031	-	2,031	38,604
Workshops and meetings	-	-	-	2,625
	<u>9,031</u>	<u>182,477</u>	<u>191,508</u>	<u>199,045</u>
	=====	=====	=====	=====

4. OTHER ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Gallery sales (including contributions towards shredding and workshops)	22,206	-	22,506	44,296
Government and local authority support grants – COVID related	<u>56,451</u>	<u>-</u>	<u>56,451</u>	<u>-</u>
	<u>78,657</u>	<u>-</u>	<u>78,657</u>	<u>44,296</u>
	=====	=====	=====	=====

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Portfolio income	628	-	628	1,046
	=====	=====	=====	=====

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Stock in hand at 01.4.2020	300	-	300	300
Purchases for resale	211	-	211	2,788
Commissions on artwork sold	<u>14,773</u>	<u>-</u>	<u>14,773</u>	<u>26,923</u>
	15,284	-	15,284	30,011
Less stock in hand at 31.3.2021	<u>(300)</u>	<u>-</u>	<u>(300)</u>	<u>(300)</u>
	<u>14,984</u>	<u>-</u>	<u>14,984</u>	<u>29,711</u>
	=====	=====	=====	=====

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)****7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Independence and wellbeing activities	-	571	571	23,919
Miscellaneous costs	-	54,719	54,719	61,384
Salaries, social security and pension costs	-	55,290	55,290	85,303
Establishment costs	-	-	-	-
Rent	-	17,917	17,917	24,167
Rates	-	-	-	1,546
Light and heat	-	1,160	1,160	1,571
Insurance	-	5,471	5,471	5,469
Repairs and renewals	-	1,334	1,334	193
Equipment	-	679	679	679
Equipment hire	-	1,173	1,173	803
Telephone	-	752	752	913
Computer expenses	-	5,097	5,097	1,689
Printing postage and stationery	-	1,286	1,286	3,431
Cleaning	-	288	288	342
Depreciation – leasehold improvements	471	-	471	471
	<u>471</u>	<u>35,157</u>	<u>35,628</u>	<u>41,274</u>
Administration costs	-	90,481	90,481	104,127
Salaries, social security and pension costs	-	147	147	612
Travel and subsistence	-	34	34	464
Staff training and recruitment	-	105	105	533
Staff welfare	-	215	215	2,016
Sundry expenses	-	-	-	652
Investors In People	-	1,950	1,950	1,066
Subscriptions	-	780	780	345
Advertising	-	2,253	2,253	2,990
Legal and professional fees	-	-	-	-
Legal fees provision written back	(846)	-	(846)	-
Bank charges	-	-	-	6
Final settlement on costs relating to Richmond Homes – provision written back	-	-	-	(10,159)
	<u>(846)</u>	<u>95,965</u>	<u>95,119</u>	<u>102,652</u>
Governance costs	-	4,500	4,500	3,000
Accountant's fee -Independent Examination	(375)	190,912	190,537	232,529
	=====	=====	=====	=====

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FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

8. TRUSTEES REMUNERATION

No Trustee received nor waived any remuneration during the year. No out of pocket expenses were reimbursed.

9. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Equipment £	TOTAL £
Cost - At 1.4.2020 and 31.3.2021	<u>4710</u>	<u>3,478</u>	<u>8,188</u>
Depreciation - At 1.4.2020	942	3,478	4,420
Charge for year	<u>471</u>	<u>-</u>	<u>471</u>
At 31.3.2021	<u>1,413</u>	<u>3,478</u>	<u>4,891</u>
Net book values - At 31.3.2021	3,297 =====	- =====	3,297 =====
Net book values - At 31.3.2020	3,768 =====	- =====	3,768 =====

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

10. FIXED ASSET INVESTMENTS

	<u>2021</u>	<u>2020</u>
	£	£
Movement in fixed asset investments		
Market value at 1.4.2020		
Additions	51,271	72,501
Disposal proceeds	5,371	20,004
Net (losses) gains for the year	(5,255)	(39,528)
	<u>9,019</u>	<u>(1,706)</u>
Market value at 31.3.2021	60,406	51,271
	=====	=====

Investments at market value comprised:

Fixed interest securities	12,042	9,877
UK investment and unit trusts	27,474	24,388
Overseas investment and unit trust	20,003	15,790
Cash held within the investment portfolio	<u>887</u>	<u>1,216</u>
	60,406	51,271
	=====	=====

11. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Sundry debtors		
Prepayments	495	-
	<u>4,513</u>	<u>7,894</u>
	5,008	7,894
	=====	=====

12. CREDITORS: amounts falling due within one year:

	<u>2021</u>	<u>2020</u>
	£	£
Sundry creditors		
Taxes and social security costs	473	1,749
Accruals and deferred income	4,832	3,598
	<u>6,529</u>	<u>10,492</u>
	11,834	15,839
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	3,297	-	3,297
Investments	60,406	-	60,406
Current assets	111,115	2,672	113,787
Current liabilities	(11,834)	-	(11,834)
Net assets at 31.3.2021	162,984	2,672	165,656
	=====	=====	=====

14. MOVEMENT IN FUNDS

	Balance b/fwd	Income	Expenditure	Balance c/fwd
	£	£	£	£
Restricted Funds				
Richmond Parish Lands Charity Fund	481	-	(481)	-
The Hampton Fund	10,626	40,000	(47,954)	2,672
Coronavirus Community Support Fund	-	45,000	(45,000)	-
National Lottery Community Fund	-	97,477	(97,477)	-
	11,107	182,477	(190,912)	2,672
	=====	=====	=====	=====

The Richmond Parish Lands Charity Fund is for the purchase of equipment for The People Hive.

The Hampton Fund is a contribution to salary costs and core running costs.

The Coronavirus Community Support Fund is a contribution to staff/overhead costs and additional costs of delivering services in the COVID 19 environment.

The National Lottery Community Fund is a contribution to the cost of shop, group activities and an employment project.

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FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

15. CONTINGENT ASSET

In October 2019 the Charity registered with the Land Registry a legacy of a residential property with an estimated value of £750,000. However, the property is subject to a life interest for the donor's child. Accordingly, due to the uncertainty over the timing of the availability of funds for distribution to the Charity, the value of the legacy has not been included in the financial statements.

16. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the company.