

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

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THE PEOPLE HIVE
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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.

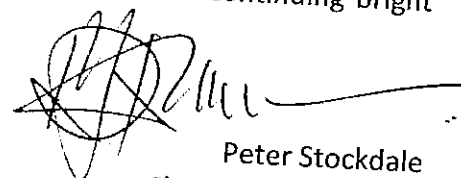
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CHAIRMAN'S REPORT

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

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**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

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**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.

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**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

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**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.

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**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.

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**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.

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**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.

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**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

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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	-	55,290	55,290	85,303
Establishment costs	7	471	35,157	35,628	41,274
Administration costs	7	(846)	96,865	96,019	102,652
Governance costs	7	-	3,600	3,600	3,300
		<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)		81,496	(8,435)	73,061	(6,296)
(Losses)/gains on investment assets		<u>9,019</u>	<u>-</u>	<u>9,019</u>	<u>(1,706)</u>
NET MOVEMENT IN FUNDS		90,515	(8,435)	82,080	(8,002)
Fund balances brought forward		<u>72,469</u>	<u>11,107</u>	<u>83,576</u>	<u>91,578</u>
FUND BALANCES CARRIED FORWARD		162,984	2,672	165,656	83,576
		=====	=====	=====	=====

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

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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
			=====		=====

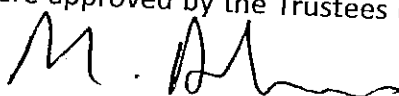
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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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.

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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
	=====	=====	=====	=====

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**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>
	=====	=====	=====	=====

THE PEOPLE HIVE

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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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NOTES TO THE FINANCIAL STATEMENTS
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 =====

THE PEOPLE HIVE

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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
	=====	=====

THE PEOPLE HIVE

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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.

THE PEOPLE HIVE**A company limited by guarantee****NOTES TO THE FINANCIAL STATEMENTS**
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.