

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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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
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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
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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.

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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').

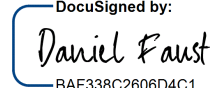
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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	(35,225)	(41,164)	(76,389)	(72,922)
Establishment costs	7	(51,812)	-	(51,812)	(50,709)
Administration costs	7	(70,083)	(25,000)	(95,083)	(84,265)
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)		(78,981)	6,836	(72,145)	(64,272)
Gains/(losses) on investment assets		<u>(4,320)</u>	<u>-</u>	<u>(4,320)</u>	<u>2,926</u>
NET MOVEMENT IN FUNDS		(83,301)	6,836	(76,465)	(61,346)
Fund balances brought forward		<u>687,310</u>	<u>15,000</u>	<u>702,310</u>	<u>763,656</u>
FUND BALANCES CARRIED FORWARD		604,009	21,836	625,845	702,310
		=====	=====	=====	=====

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
			=====		=====

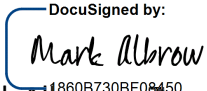
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

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(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>-</u>	<u>21,781</u>
	121,781	146,781
	=====	=====

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

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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).