

BISHOPS HULL HUB CIO

England & Wales · Charity number 1176851

Details

Other names	BISHOPS HULL HUB LIMITED
Status	Registered
Legal form	CIO
Registered	2018-01-25
Register	View on the Charity Commission register

Contact

Address
Bishops Hull Hub
Bishops Hull Hill
Taunton
Taunton
Somerset
TA1 5EB

Phone 01823333679

Website <https://bishopshullhub.co.uk/>

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(A) TO FURTHER OR BENEFIT THE RESIDENTS OF BISHOPS HULL, TAUNTON AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.(B) IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER:TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A VILLAGE HALL AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A FACILITY FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Facilitate the build of and maintain a new community facility

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£34,599	£26,013	-	-
2024-10-31	£41,881	£19,171	-	-
2023-10-31	£32,791	£34,393	-	-
2022-10-31	£49,045	£29,269	-	-
2021-10-31	£76,811	£21,014	-	-
2020-10-31	£440,540	£4,414	-	-

Trustees

Name	Role	Appointed
David Roberts Gurr		2024-06-19
JONATHAN DAVID LEE		2017-10-03
KATHLEEN FRITH		2024-06-19
Kathryn Cooper		2024-06-19
LEANNE LEE		2017-10-03
RICHARD HOLLAND		2017-10-03

BISHOPS HULL HUB CIO

England & Wales - Charity number 1176851

Accounts

Charity registration number: 1176851

Bishops Hull Hub CIO

(A charity limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2025

Bishops Hull Hub CIO

Charity No: 1176851

Annual Accounts and Financial Statements for the Year Ended 31st October 2025

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Bishops Hull Hub CIO

Charity No: 1176851

Annual Accounts and Financial Statements for the Year Ended 31st October 2025

Trustees Report for the Year Ended 31 October 2025

For Bishops Hull Hub CIO

Charity Registration Number: 1176851

Principal Office: Bishops Hull Hub, Bishops Hull Hill, Taunton, Somerset TA1 5EB

List of Trustees during the year:

Jonathan David Lee (Chair)

David Roberts Gurr

Kathleen Frith

Richard Holland

Kathryn Cooper

Leanne Lee

Governance

The charity's object is to further or benefit the residents of Bishops Hull, Taunton and the Neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation, with the objective of improving the conditions of life for the residents..

Objectives and activities

The principal purpose of the charity is to provide and manage a facility, in the form of a village hall, to further the education and leisure opportunities for our community,

The Hub is available for hire from all of the community for use by all from all backgrounds and demographics. Bishops Hull Hub are proud of the diversity and range of people who are able to use and benefit from the facility.

The Charity also provides a free facility to local groups such as a baby group, the local School PTA and a Youth Club to further support the local community.

The volunteers of the charity operate a monthly community cafe and events such as Christmas Santa event, Easter trail and quiz nights to provide entertainment and social engagement for the residents.

There is also a Garden Team of volunteers who maintain the flower borders around the Hub and have created a memorial garden in the village for the enjoyment of the villagers.

Trustees Report for the Year Ended 31 October 2024 - continued

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Future Plans

The year has seen a further increase in the number of regular groups using the facility, including a Community Learning organisation. The trustees have invested further in the facility with the cleaning and re-laquering of the floors, improved signage and the provision of a shed for use of the garden team.

Detailed plans have been drawn up and approved for the creation of a Sensory Garden in the grounds of the Hub, to benefit the residents of the village and the Trustees will be seeking grants to enable the work to be carried out.

The Trustees are also investigating the benefits of installing solar batteries and, if appropriate, will be seeking grants for the same.

The installation of further security to avoid unwelcome encampments has been completed

Financial Review

The trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately twelve months of the minimum required expenditure, to maintain the facility without generating funds from its normal charitable activities over the twelve-month period.

At the year end the charity had £22,235 of free, and £48 of restricted, cash reserves plus £15,000 invested in a 1 yr bond. This amount is more than the 12 months running costs best practise reserve policy set out by the charity. The additional surplus is being accrued to help fund future plans and any large unforeseen maintenance costs.

The annual report was approved by the trustees of the charity on.....04/03/2026.....and signed on its behalf by:



..... Trustee

Bishops Hull Hub CIO

Charity No: 1176851

Annual Accounts and Financial Statements for the Year Ended 31st October 2025

Independent Examiner's Report to the trustees of Bishops Hull Hub CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2024 which are set out on pages 6 onwards.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bishops Hull Hub CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The Act").

Having satisfied myself that the accounts of Bishops Hull Hub CIO are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Bishops Hull Hub CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements set out in the Charities (Accounts and Reports) Regulations 2008 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.



.....

Bishops Hull Hub CIO

Charity No: 1176851

Annual Accounts and Financial Statements for the Year Ended 31st October 2025

	2025			2024
	Un -restricted	Restricted	Total	Total
	£	£	£	£
Receipts				
Hire of Hall	27,840		27,840	27,184
Café income	1,883		1,883	3,413
Village Lottery	2,171		2,173	2,746
Flower Show	1,015		1,015	5,539
Youth Club income	-	615	615	
Grant income	-	1,000	1,000	400
HMRC Gift Aid			-	1,958
Other revenue	73		73	641
Total Receipts	32,984	1,615	34,599	41,881
Payments				
Direct Expenses	2,813		2,813	2,112
Village lottery prizes	925		925	662
Flower Show expenses	628		628	394
Youth Club expenses	-	567	567	24
Audit & Accountancy Fees	778		778	163
Bank Fees	10		10	491
Cleaning	4,318		4,318	3,334
Garden expenses	334		334	89
General Expenses	1,527		2,082	1,867
Insurance	1,222		1,222	1,681
Interest Paid	1,275		1,275	721
IT Software & Consumables	38		38	182
Light, Power, Heating	3,285		3,285	1,853
Rates	1,239		1,239	1,217
Repairs & Maintenance	4,983	1,000	5,983	2,932
Subscriptions	838		838	1,239
Telephone & Internet	231		231	210
Total Payments	24,446	1,567	26,013	19,171
Surplus / (deficit) for year	8,538	48	8,586	22,710

Bishops Hull Hub CIO

Charity No: 1176851

Annual Accounts and Financial Statements for the Year Ended 31st October 2025

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Bank and cash balances				
Bank	6,187	48	6,235	35,084
Easy Access Account	16,000		16,000	
Cash	180		180	50
Total cash funds	<u>22,367</u>	<u>48</u>	<u>22,415</u>	<u>35,134</u>
1 yr Bond	15,000		15,000	
Total Investment funds	<u>15,000</u>	<u>-</u>	<u>15,000</u>	
Fixed assets				
Buildings	570,499		570,499	570,499
Fixtures & fittings	11,445		11,445	11,445
Office equipment	575		575	575
Total fixed assets	<u>582,519</u>	<u>-</u>	<u>582,519</u>	<u>582,519</u>
Liabilities				
BHPC Loan	47,317		47,317	47,877
Playing Field Trust Loan	5,250		5,250	6,000
Total liabilities	<u>52,567</u>	<u>-</u>	<u>52,657</u>	<u>52,657</u>

FINANCIAL REVIEW REPORT

Bishop's Hull Hub CIO

For the time period of 1st November 2024 – 31st October 2025

Opening Co-op Bank Balance at 01/11/2024	£ 35,084.32
TOTAL RECEIPTS (for Accounting Year)	£ 46,854.20
TOTAL DISBURSEMENTS	£ 75,703.58
Closing Balance at 31/10/2025	£ 6,234.94
Final Co-op Bank statement balance	£ 6,234.94
Savings accounts balances at 31/10/2025:	
1 Year Fixed Bond:	£ 15,000.00
Easy Access Account:	£ 16,153.23*

Total deposits not credited to account by 31/10/2025 and brought forward to 2026 Accounting Year: £ 153.23*

Breakdown of accrued transactions:

- Interest of £153.23 accrued on Charity Easy Access Account on 31st October 2025. To be treated as deposited 1st November 2025 for new accounting year.

I have examined the annual report and financial records of the Treasurer/Bookkeeper, Kathy Frith, of Bishop's Hull Hub CIO for the period of **1st November 2024 to 31st October 2025** and find them to be correct.

There are no matters to bring to the attention of the committee.

Auditor's Signature:



Date: 12th May 2026

Full Name & Address:

Claire Meredith
1 Orchard Drive, Bishop's Hull, Taunton, TA1 5ES

BISHOPS HULL HUB CIO

England & Wales - Charity number 1176851

Accounts

Charity registration number: 1176851

Bishops Hull Hub CIO

(A charity limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 October 2024

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

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Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Trustees Report for the Year Ended 31 October 2024

Trustees Report

For Bishops Hull Hub CIO

Formerly Bishops Hull Hub Ltd

Charity Registration Number: 1176851

Principal Office: Bishops Hull Hub, Bishops Hull Hill, Taunton, Somerset TA1 5EB

List of Trustees during the year:

Jonathan David Lee (Chair)

David Roberts Gurr (appointed 1 March 2024)

Kathleen Frith (appointed 1 June 2024)

Richard Holland

Leanne Lee

Kathryn Cooper (appointed 1 March 2024)

Claire Plumbly (resigned 1 March 2024)

Matthew Chappell (resigned 1 March 2024))

Governance

The charity's object is to further or benefit the residents of Bishops Hull, Taunton and the Neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation, with the objective of improving the conditions of life for the residents..

Objectives and activities

The principal purpose of the charity is to provide and manage a facility, in the form of a village hall, to further the education and leisure opportunities for our community,

The Hub is available for hire from all of the community for use by all from all backgrounds and demographics. Bishops Hull Hub are proud of the diversity and range of people who are able to use and benefit from the facility.

The Charity also provides a free facility to local groups such as a baby group, the local School PTA and a Youth Club to further support the local community.

The volunteers of the charity operate a monthly community cafe and events such as Christmas Santa event, Easter trail and quiz nights to provide entertainment and social engagement for the residents.

There is also a Garden Team of volunteers who maintain the flower borders around the Hub and have created a memorial garden in the village for the enjoyment of the villagers.

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Trustees Report for the Year Ended 31 October 2024 - continued

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Future Plans

The year has seen a steady increase in the number of regular groups using the facility, including a weekly Church Meeting. The trustees have invested further in the facility with maintenance such as a complete redecoration of the hall, the replacing of the entrance gates and the surfacing of the entrance road to improve accessibility.

Detailed plans have been drawn up and approved for the creation of a Sensory Garden in the grounds of the Hub, to benefit the residents of the village and the Trustees will be seeking grants to enable the work to be carried out.

Grants are also being sought to enable the installation of solar batteries.

Additional work planned is the installation of further security to avoid unwelcome encampments and also the making of further accessibility improvements.

Financial Review

The trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately twelve months of the minimum required expenditure, to maintain the facility without generating funds from its normal charitable activities over the twelve-month period.

At the year end the charity had £34,529 of free, and £605 of restricted, cash reserves (2023: £15,394 All free). This amount is more than the 12 months running costs best practise reserve policy set out by the charity. The additional surplus is being accrued to help fund future plans and any large unforeseen maintenance costs.

The annual report was approved by the trustees of the charity on...4th June 2025... and signed on its behalf by:



..... Trustee

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Independent Examiner's Report to the trustees of Bishops Hull Hub CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2024 which are set out on pages 6 onwards.

Respective responsibilities of trustees and examiner

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Having satisfied myself that the accounts of Bishops Hull Hub CIO are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Bishops Hull Hub CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements set out in the Charities (Accounts and Reports) Regulations 2008 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.

.....



26/08/2025

Cooper Associates Accountants

40 St James Buildings, St James Street, Taunton, TA1 1JR

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Receipts and payments for the year ended 31 October 2024

	2024			2023		
	Un - restricted	Restricted	Total	Un - restricted	Restricted	Total
	£	£	£	£	£	£
Receipts – Note 2						
Fundraising events	11,698	-	11,698	9,275	-	9,275
Hire of Hall	27,184	-	27,184	22,619	-	22,619
Donations, legacies and grants	1,958	1,041	2,999	497	400	897
	-	-	-	-	-	-
Total Receipts	40,840	1,041	41,881	32,391	400	32,791
Payments – Note 3						
Cost of charitable activities	2,398	400	2,798	5,053	400	5,453
Advertising	-	-	-	22	-	22
Audit & Accountancy Fees	163	-	163	435	-	435
Bad Debt	-	-	-	64	-	64
Bank Fees	491	-	491	633	-	633
Cleaning	3,334	-	3,334	3,888	-	3,888
Consulting	-	-	-	408	-	408
Depreciation Expense	-	-	-	7,515	-	7,515
Flower show expenses	358	36	394	-	-	-
Garden expenses	89	-	89	-	-	-
General Expenses	1,867	-	1,867	145	-	145
Insurance	1,681	-	1,681	1,694	-	1,694
Interest Paid	721	-	721	1,298	-	1,298
IT Software & Consumables	182	-	182	302	-	302
Legal Expenses	-	-	-	-	-	-
Light, Power, Heating	1,853	-	1,853	2,955	-	2,955
Rates	1,217	-	1,217	1,147	-	1,147
Repairs & Maintenance	2,932	-	2,932	7,649	-	7,649
Subscriptions	1,239	-	1,239	595	-	595
Telephone & Internet	210	-	210	190	-	190
Loan capital repayments	-	-	-	-	-	-
Other expenditure	-	-	-	-	-	-
Total Payments	18,735	436	19,171	33,993	400	34,393
Surplus / (deficit) for year	22,105	605	22,710	(1,602)	-	(1,602)

All the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 onwards form an integral part of these financial statements

Bishops Hull Hub CIO


Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Statement of assets and liabilities as at the 31 October 2024

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Current assets – Note 4				
Prepayments				927
Debtors				2,605
Bank	34,479	605	35,084	15,344
Cash	50	-	50	50
Total current assets	34,529	605	35,134	18,926
Fixed assets – Note 5				
Buildings	570,499		570,499	570,499
Fixtures & fittings	12,020		12,020	12,020
Total fixed assets	582,519	-	582,519	582,519
Total assets	617,048	605	617,653	601,445
Current liabilities due in 1 year – Note 6				
Accruals				1,591
Deferred income				1,215
Other creditors				2,400
Playing Field Trust Loan	750		750	750
BHPC Loan	531		531	531
Total current liabilities due in 1 year	1,281	-	1,281	6,487
Long term liabilities – Note 6				
Playing Field Trust Loan due after 1 year	4,500		4,500	5,250
BHPC Loan due after 1 year	47,346		47,346	47,892
Total liabilities due in more than 1 year	51,846	-	51,846	53,142
Total liabilities	53,127	-	53,127	59,629
Net funds brought forward	541,816	-	541,816	543,418
Surplus / (deficit) for period	22,105	605	22,710	(1,602)
Net funds	563,921	605	564,526	541,816

The annual report was approved by the trustees of the charity on 4th June 2025 and signed on its behalf by:

 Trustee

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Notes to the financial statements for the year ended 31 October 2024

1 Accounting policies

Basis of preparation

During the year, the charity changed its basis of accounting from the accrual basis (in accordance with the Charities SORP FRS 102) to the receipts and payments basis, as permitted under the Charities Act 2011. The trustees made this change as the charity's gross income for the year ended 31 October 2024 was below the £250,000 threshold and they considered that the receipts and payments basis is more appropriate and proportionate for the charity's size and complexity. The trustees have not restated the prior year accounts which were prepared on an accrual's basis and as such, the prior year information is not entirely comparable

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income & expenditure recognition

All income & expenditure is recognised on the date the charity receives or pays it.

Taxation

The charity is a registered charity and is therefore exempt from taxation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Depreciation

During the 2024 accounting year the charity changed the basis of its accounts from accruals basis to receipts and payments basis. All assets up to the 31 Oct 2023 are held at historic cost less depreciation and shown in the Statement of Assets and Liabilities. All future asset purchases will be shown in the Statement of Assets and Liabilities at cost.

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Notes to the financial statements for the year ended 31 October 2024

2 Receipts

Fundraising events income

	2024	2023
	£	£
Café income	3,413	3,307
Village lottery	2,746	2,448
Event income	-	3,520
Flower show	5,539	-
Total fundraising events income	11,698	9,275

All events income was fully unrestricted in 2023 & 2024 accounting years.

Donations, grants and legacy receipts

	2024			2023		
	Un-restricted	Restricted	Total	Un-restricted	Restricted	Total
	£	£	£	£	£	£
Other revenue	-	641	641	227	-	227
Grant income	-	400	400	-	400	400
HMRC Gift Aid	1,958	-	1,958	-	-	-
Regular donations	-	-	-	270	-	270
Total cash funds	1,958	1,041	2,999	497	400	897

3 Payments

Cost of charitable activities

	2024			2023		
	Un-restricted	Restricted	Total	Un-restricted	Restricted	Total
	£	£	£	£	£	£
Cost of goods sold	-	-	-	714	-	714
Direct expenses	1,712	400	2,112	3,620	400	4,020
Village lottery prizes	662	-	662	719	-	719
Youth club expenses	24	-	24	-	-	-
Total cash funds	2,398	400	2,798	5,053	400	5,453

Bishops Hull Hub CIO

Charity number: 1176851

Annual reports and financial statements for the year ended the 31 October 2024

Notes to the financial statements for the year ended 31 October 2024

4 Bank and cash balances

Cash and cash equivalents includes cash in hand and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

5 Fixed assets

Assets held at transition from Accruals Accounting to Receipts and Payments Accounting are held at historic cost less accumulated depreciation in the Statement of Assets and Liabilities. All further assets are recorded as expenses in the Receipts and Payments account in the period in which they are paid for. They are then included in the Statement of assets and liabilities at each year end.

6 Liabilities

A loan of £49,975 from HM Treasury was received in 2020 and is repayable over 49 years at a fixed interest rate of 2.67% for the duration of the loan. At the 31 Oct 2024 there was 45 years and £47,878 remaining (2023: £48,423). £531 of this is due within 1 year.

A second loan of £7,500 was received from Bishops Hull Playing Field Trust in 2021. It is repayable over 10 years and is interest free. At the 31 Oct 2024 there was 7 years and £5,250 remaining (2023: £4,250). £750 of this is due within 1 year.

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,438 (2023: £1,292) of expenses were reimbursed to 5 (2023: 4) trustees during the year in respect of fundraising expenses and professional fees. No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Donations made by the trustees without any conditions attached totalled £1,155 for the year (2023: £140).

BISHOPS HULL HUB CIO

England & Wales - Charity number 1176851

Accounts

Company registration number: 10992192

Charity registration number: 1176851

Bishops Hull Hub Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

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Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Strategic Report for the Year Ended 31 October 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During the year to 31 October 2023 the charity has, with the aid of a team of volunteers, successfully continued to operate the community village facility for the second year of opening The Bishops Hull Hub. The facility has maintained numerous regular activities providing the local residents with a large diversity of social and health promoting activities. The facility is also used regularly for personal events and celebrations at the weekends.

The Bishops Hull Hub team has continued to host a range of fundraising events for the local population, including regular themed coffee mornings, wine tasting and quiz evenings. The fundraising committee have continued to promote the "buy a brick" scheme and encourage community support and the charity continues to be indebted for the time and effort they have given to the project, to help raise awareness of the charity and its aims.

During operation, the charity has created a healthy and consistent cashflow and revenue stream to allow all costs and loan payments to be met whilst maintaining a steady profit to build the resources available.

Financial review

During the period the charity received donations of £4,017 (2022: £9,098) and raised funds of £28,374 (2022: £28,321) from trading and activities. The company was also awarded a total of £400 (2022: £11,626) in grants, which had all been received by the year end. Expenditure during the year included £1,347 (2022: £678) fundraising costs, £4,339 (2022: £5,551) costs of trading income and £28,307 (2022: £22,790) general expenses.

A total of £NIL (2022: £13,996) was spent on costs in respect of the build and have been included in fixed assets as additions to land and buildings.

Policy on reserves

The trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately twelve months of the minimum required expenditure, to maintain the facility without generating funds from its normal charitable activities over the twelve-month period. Total ongoing expenses amount to approximately £15,368 per year.

The trustees consider that this level of funds will provide sufficient funds to respond to any unforeseen circumstances resulting in full closure of the facility.

The balance held as unrestricted funds at the 31 October 2023 was £541,816 (2022: £543,418, of which £15,394 (2022: £14,588) are regarded as free cash reserves, after allowing for funds tied up in tangible fixed assets. The current level of reserves is therefore higher than is needed.

This policy will be reviewed on an annual basis.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Strategic Report for the Year Ended 31 October 2023 – Continued

Plans for future periods

Aims and key objectives for future periods:

The management committee continue to run the facility on a voluntary basis with a paid cleaner in line with its charitable objectives.

The objective for the forthcoming period is to continue to promote and utilize the facility to its maximum to provide a safe, clean, and secure facility for the community to use. The team also looks to increase the community engagement events and fundraising activities. These activities will strengthen the local community, and also boost the funds of the charity for running costs and repayment of loans.

The strategic report was approved by the trustees of the charity on ^{25/5/24} signed on its behalf by:

.....

.....

Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Trustees Report for the Year Ended 31 October 2023

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2023.

Objectives and activities

Objects and aims:

The primary objective for the charitable company during the year was to secure the funds necessary to construct the new facility as well as organising all relevant planning and construction requirements, including the appointment of a Building Contractor. The construction was completed in April 2021.

Objectives, strategies, and activities:

The primary objective of the charitable company during the year was to complete the construction of the new facility and fit it out ready for opening to the public. Sufficient funds were raised, and the build completed during April 2021.

Fundraising disclosures:

In the year to 31 October 2023 the Bishops Hull Hub continued to hold successful one-off fundraising events and monthly coffee mornings following the opening of the new Bishops Hull Hub.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Other than the employment of a cleaner, the Bishops Hull Hub is run entirely by volunteers.

Structure, governance, and management

Nature of governing document

The organisation was formed under a constitution and became a charitable company limited by guarantee, incorporated on 3 October 2017, and registered as a charity on 25 January 2018. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The trustees, who are also directors of the company, are listed on page 6. The articles of association provide for the trustees to have the power to co-opt new trustees to hold office until the next Annual General Meeting. The members may appoint new trustees by way of an ordinary resolution at a general meeting.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Trustees Report for the Year Ended 31 October 2023 - Continued

Reference and Administrative Details

Trustees	Mr J Lee Mr R Holland Mrs L Lee Mrs C Plumbly Mr M Chappell
Senior Management Team	Mr J Lee, Chairman
Principal Office	Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB
Registered Office	Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB
Bankers	TSB Bank PLC,
Independent Examiner	David Manning Cooper Associates Accountants

The annual report was approved by the trustees of the charity on 25/05/24 and signed on its behalf by:

..... Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Bishops Hull Hub Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 statement of trustees' responsibilities was approved by the trustees of the charity on 25/05/24 and signed on its behalf by:



Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Independent Examiner's Report to the trustees of Bishops Hull Hub Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2023 which are set out on pages 9 onwards.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bishops Hull Hub Limited (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').

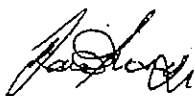
Having satisfied myself that the accounts of Bishops Hull Hub Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011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

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 Bishops Hull Hub Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.



David Manning on behalf of

Cooper Associates Accountants

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Statement of Financial Activities for the Year Ended 31 October 2023

Year to the 31 October 2023	Note	Unrestricted £	Restricted £	Total 2023 £
Income and endowments from				
Donations and legacies	3	4,017	400	4,417
Other trading activities	4	28,374	-	28,374
Total income		<u>32,391</u>	<u>400</u>	<u>32,791</u>
Expenditure on				
Raising funds	5	(5,686)	-	(5,686)
Charitable activities	6	-	(400)	(400)
Other expenditure	7	(28,307)	-	(28,307)
Total expenditure		<u>(33,993)</u>	<u>(400)</u>	<u>(34,393)</u>
Net surplus / (deficit) for year		(1,602)	-	(1,602)
Transfers between funds		-	-	-
Net movement in funds for year		<u>(1,602)</u>	<u>-</u>	<u>(1,602)</u>
Reconciliation of funds				
Total funds brought forward		543,418	-	543,418
Total funds carried forward	15	<u>541,816</u>	<u>-</u>	<u>541,816</u>
Comparative year to the 31 October 2022	Note	Unrestricted £	Restricted £	Total 2022 £
Income and endowments from				
Donations and legacies	3	9,098	11,626	20,724
Other trading activities	4	28,321	-	28,321
Total income		<u>37,419</u>	<u>11,626</u>	<u>49,045</u>
Expenditure on				
Raising funds	5	(6,229)	-	(6,229)
Charitable activities	6	-	(250)	(250)
Other expenditure	7	(22,790)	-	(22,790)
Total expenditure		<u>(29,019)</u>	<u>(250)</u>	<u>(29,269)</u>
Net surplus / (deficit) for year		8,400	11,376	19,776
Transfers between funds		11,376	(11,376)	-
Net movement in funds for year		<u>19,776</u>	<u>-</u>	<u>19,776</u>
Reconciliation of funds				
Total funds brought forward		523,642	-	523,642
Total funds carried forward	15	<u>543,418</u>	<u>-</u>	<u>543,418</u>

All the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 20 form an integral part of these financial statements

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2023

Balance sheet as at the 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	582,519	588,871
Current assets			
Debtors	11	3,532	3,501
Cash at bank and in hand	12	15,394	14,588
Total current assets		18,926	18,089
Creditors: Amounts falling due within one year	13	(6,487)	(9,119)
Net current assets		12,439	8,970
Total assets less current liabilities		594,958	597,841
Creditors: Amounts falling due after more than one year	14	(53,142)	(54,423)
Net assets		541,816	543,418
Funds of the charity:			
Restricted income funds			
Restricted funds	15	-	-
Unrestricted income funds			
Unrestricted funds		541,816	543,418
Total funds	15	541,816	543,418

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 22 were approved by the trustees of the charity on 25/09/24 and signed on its behalf by:



Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

1 Charity status

Bishops Hull Hub Limited is a registered charity and a company limited by guarantee without share capital incorporated in England & Wales. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bishops Hull Hub Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Key sources of estimation uncertainty

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

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

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

In the opinion of the trustees, there are no key judgements that have a significant effect on the financial statements or key sources of estimation uncertainty as at the 31 October 2023.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods;

The donor has imposed conditions which must be met before the charity has unconditional entitlement; or

Where lottery tickets are sold in advance of the draw being carried out, the income is deferred until the date of the draw.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

All individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Land and buildings Furniture and equipment

Depreciation method and rate Straight line over 100 years Straight line over 10 years

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total £
Donations and legacies			
Donations from individuals	4,017	-	4,017
Grants, including capital grants			
Grants from other charities	-	400	400
Total for 2023	<u>4,017</u>	<u>400</u>	<u>4,417</u>
Total for 2022	<u>9,098</u>	<u>11,626</u>	<u>20,724</u>

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

4 Income from other trading activities

	Unrestricted £	Total £
Sale of goods and services	3,307	3,307
Lotteries and competitions income	2,448	2,448
Property rental income	22,619	22,619
Total for 2023	<u>28,374</u>	<u>28,374</u>
Total for 2022	<u>28,321</u>	<u>28,321</u>

5 Expenditure on raising funds

A) Costs of generating donations and legacies

	Unrestricted £	Total £
Other direct costs of generating voluntary income	1,347	1,347
Total for 2023	<u>1,347</u>	<u>1,347</u>
Total for 2022	<u>678</u>	<u>678</u>

B) Costs of trading activities

	Unrestricted £	Total £
Costs of goods sold	3,620	3,620
Lotteries and competitions	719	719
Total for 2023	<u>4,339</u>	<u>4,339</u>
Total for 2022	<u>5,551</u>	<u>5,551</u>

6 Expenditure in charitable activities

	Unrestricted £	Restricted £	Total £
Charitable activities	-	400	400
Total for 2023	<u>-</u>	<u>400</u>	<u>400</u>
Total for 2022	<u>-</u>	<u>250</u>	<u>250</u>

During 2023 - £400 (2022: £250) was received from Somerset Community Foundation towards a Christmas Party. Both grants were fully spent in the financial year of receipt.

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

7 Other expenditure

	Unrestricted £	Total £
Legal and professional fees	435	435
Marketing and publicity	167	167
Depreciation, amortisation, and other similar costs	7,515	7,515
Other resources expended	2,060	2,060
Allocated support costs	18,130	18,130
Total for 2023	28,307	28,307
Total for 2022	22,790	22,790

Included in Legal & Professional fees above is the Independent Examiners fee of £360 (2022: £NIL).

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,292 (2022: £1,387) of expenses were reimbursed to 4 (2022: 6) trustees during the year in respect of fundraising expenses and professional fees. No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Donations made by the trustees without any conditions attached totalled £140 for the year (2022: £558).

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost			
As at the 1 November 2022	588,249	15,171	603,420
Additions	-	1,163	1,163
As at the 31 October 2023	588,249	16,334	604,583
Depreciation			
As at the 1 November 2022	11,868	2,681	14,549
Charge for the year	5,882	1,633	7,515
As at the 31 October 2023	17,750	4,314	22,064
Net book Value			
As at the 31 October 2023	570,499	12,020	582,519
As at the 31 October 2022	576,381	12,490	588,871

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £570,499 (2022 - £576,381) in respect of leaseholds.

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

11 Debtors

	2023	2022
	£	£
Prepayments	927	1,127
Debtors	2,605	2,374
Total	<u>3,532</u>	<u>3,501</u>

12 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	50	50
Cash at bank	15,344	14,538
Total	<u>15,394</u>	<u>14,588</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	1,350
Other loans	1,281	1,281
Other creditors	2,400	2,000
Accruals	1,591	1,631
Deferred Income	1,215	2,857
Total	<u>6,487</u>	<u>9,119</u>

14 Creditors: amounts falling due after one year

	2023	2022
	£	£
Other loans	53,142	54,423
Total	<u>53,142</u>	<u>54,423</u>

Included in the creditors are the following amounts due after more than five years.

	2023	2022
	£	£
Loans due after more than five years in instalments	47,860	49,151
Total	<u>47,860</u>	<u>49,151</u>

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

Borrowings due after five years

A loan from the HM Treasury is repayable over 49 years at fixed interest rate of 2.67% for the duration of the loan, and £45,610 (2022: £46,141) of this loan is repayable after more than 5 years. A second loan from Bishops Hull Playing Field Trust is repayable over 10 years and is interest free. £2,250 (2022: £3,000) of this loan is repayable after more than five years.

15 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at the 31 October 2023 £
Unrestricted funds				
General funds	543,418	32,391	(33,993)	541,816
Restricted funds				
Somerset Community Foundation	-	400	(400)	-
Total restricted funds	-	32,791	(34,393)	-
Total Funds	543,418	32,791	(34,393)	541,816

15 Funds – Comparative year

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at the 31 October 2023 £
Unrestricted funds					
General funds	523,642	37,419	(29,019)	11,376	543,418
Restricted funds					
Somerset Community Foundation	-	250	(250)	-	-
BHPC Car Park Grant	-	9,936	-	(9,936)	-
Lottery Reaching Communities Fund	-	1,440	-	(1,440)	-
Total restricted funds	-	11,626	(250)	(11,376)	-
Total Funds	523,642	49,045	(29,269)	-	543,418

The specific purposes for which the funds are to be applied are as follows:

All restricted funds, except for the Somerset Community Foundation receipt, represent funds for the capital project in respect of the build and fit out of the new community hub. The build was opened in the 2021 accounting year. However, there were small grants received during the 2022 year that covered final completion of the building, after opening to the public. As all the restrictions on these funds have been met these have been transferred to unrestricted funds.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2023

Notes to the financial statements for the year ended 31 October 2023

15 Post Balance Sheet Events

On the 30 April 2024 Bishops Hull Hub CIC was converted from a Company Limited by Guarantee (no: 10992192) to a Charity (Charity number: 1176851). This conversion does not require the restatement of any of the values in the accounts.

BISHOPS HULL HUB CIO

England & Wales - Charity number 1176851

Accounts

Company registration number: 10992192

Charity registration number: 1176851

Bishops Hull Hub Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

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Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Strategic Report for the Year Ended 31 October 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2022, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During the year to 31 October 2022 the charity has, with the aid of a team of volunteers, successfully completed the construction and opened the community village facility, The Bishops Hull Hub. The facility has started use with numerous regular activities providing the local residents with a large diversity of social and health promoting activities. The facility is also used regularly for personal events and celebrations.

The Bishops Hull Hub team has continued to host a range of fundraising events, including regular themed coffee mornings, wine tasting and quiz evenings. The fundraising committee have continued to promote the "buy a brick" scheme and encourage community support and the charity continues to be indebted for the time and effort they have given to the project, to help raise awareness of the charity and its aims.

During the year the Charity has successfully constructed the infrastructure with the support of grant funding outlined in the previous year's report. During operation, the charity has created a healthy and consistent cashflow and revenue stream to allow all costs and loan payments to be met.

Financial review

During the period the charity received donations of £9,098 (2021: £15,622) and raised funds of £28,321 (2021: £11,108) from trading and activities. The company was also awarded a total of £11,626 (2021: £49,811) in grants, which had all been received by the year end. Expenditure during the year included £678 (2021: £656) fundraising costs, £5,551 (2021: £1,548) costs of trading income and £22,790 (2021: £17,610) general expenses.

A total of £13,996 (2021: £276,497) was spent on costs in respect of the build and have been included in fixed assets as additions to land and buildings.

Policy on reserves

The trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately twelve months of the minimum required expenditure, to maintain the HUB without generating funds from its normal charitable activities over the twelve-month period. Total ongoing expenses amount to approximately £14,262 per year.

The trustees consider that this level of funds will provide sufficient funds to respond to any unforeseen circumstances resulting in full closure of the facility.

The balance held as unrestricted funds at the 31 October 2022 was £543,418 (2021: £523,642, of which £14,588 (2021: £13,379) are regarded as free cash reserves, after allowing for funds tied up in tangible fixed assets. The current level of reserves is therefore higher than is needed.

This policy will be reviewed on an annual basis.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Strategic Report for the Year Ended 31 October 2022 – Continued

Plans for future periods

Aims and key objectives for future periods:

The charity wholly achieved its aims of the last period to secure the funding and complete construction of the community facility and car park by April 2021. The management committee now run the facility on a voluntary basis with a paid cleaner.

The objective for the forthcoming period is to continue to promote and utilize the facility to its maximum to provide a safe, clean, and secure facility for the community to use. The team also looks to increase the community engagement events and fundraising activities held following a break during covid 19 pandemic. These activities will strengthen the local community, and also boost the funds of the charity for running costs and repayment of loans.

The strategic report was approved by the trustees of the charity on 23/8/23 signed on its behalf by:


.....

Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Trustees Report for the Year Ended 31 October 2022

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2022.

Objectives and activities

Objects and aims:

The primary objective for the charitable company during the year was to secure the funds necessary to construct the new facility as well as organising all relevant planning and construction requirements, including the appointment of a Building Contractor. The construction was completed in April 2021.

Objectives, strategies, and activities:

The primary objective of the charitable company during the year was to complete the construction of the new facility and fit it out ready for opening to the public. Sufficient funds were raised, and the build completed during April 2021.

Fundraising disclosures:

In the year to 31 October 2022 the Bishops Hull Hub continued to hold successful one-off fundraising events and monthly coffee mornings following the opening of the new Bishops Hull Hub.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Other than the employment of a cleaner, the Bishops Hull Hub is run entirely by volunteers.

Structure, governance, and management

Nature of governing document

The organisation was formed under a constitution and became a charitable company limited by guarantee, incorporated on 3 October 2017, and registered as a charity on 25 January 2018. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The trustees, who are also directors of the company, are listed on page 6. The articles of association provide for the trustees to have the power to co-opt new trustees to hold office until the next Annual General Meeting. The members may appoint new trustees by way of an ordinary resolution at a general meeting.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

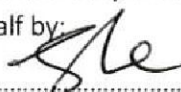
Annual reports and financial statements for the year ended the 31 October 2022

Trustees Report for the Year Ended 31 October 2022 - Continued

Reference and Administrative Details

Trustees	Mr J Lee Mr R Holland Mrs L Lee Mrs C Plumbly Mr M Chappell Mr SA Lawson (resigned 30 April 2023) Mr G J G Stadler (resigned 30 April 2023)
Senior Management Team	Mr J Lee, Chairman
Principal Office	Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB
Registered Office	Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB
Bankers	TSB Bank PLC – Closed Taunton Office, Contact Address Box 1, BX4 7SB
Independent Examiner	David Manning - BaHons ACCA

The annual report was approved by the trustees of the charity on 23/8/23 and signed on its behalf by:


..... Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Bishops Hull Hub Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 statement of trustees' responsibilities was approved by the trustees of the charity on 23/10/23 and signed on its behalf by:

.....

.....

Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Independent Examiner's Report to the trustees of Bishops Hull Hub Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2022 which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bishops Hull Hub Limited (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 Bishops Hull Hub Limited 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 statement

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 Bishops Hull Hub Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.

.....

.....

David Manning

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Statement of Financial Activities for the Year Ended 31 October 2022

Year to the 31 October 2022	Note	Unrestricted £	Restricted £	Total 2022 £
Income and endowments from				
Donations and legacies	3	9,098	11,626	20,724
Other trading activities	4	28,321	-	28,321
Total income		<u>37,419</u>	<u>11,626</u>	<u>49,045</u>
Expenditure on				
Raising funds	5	(6,229)	-	(6,229)
Charitable activities	6	-	(250)	(250)
Other expenditure	7	(22,790)	-	(22,790)
Total expenditure		<u>(29,019)</u>	<u>(250)</u>	<u>(29,269)</u>
Net surplus / (deficit) for year		8,400	11,376	19,776
Transfers between funds		11,376	(11,376)	-
Net movement in funds for year		<u>19,776</u>	<u>-</u>	<u>19,776</u>
Reconciliation of funds				
Total funds brought forward		523,642	-	523,642
Total funds carried forward	15	<u>543,418</u>	<u>-</u>	<u>543,418</u>
Comparative year to the 31 October 2021	Note	Unrestricted £	Restricted £	Total 2021 £
Income and endowments from				
Donations and legacies	3	12,286	53,417	65,703
Other trading activities	4	11,108	-	11,108
Total income		<u>23,394</u>	<u>53,417</u>	<u>76,811</u>
Expenditure on				
Raising funds	5	(2,204)	-	(2,204)
Charitable activities	6	(1,200)	-	(1,200)
Other expenditure	7	(17,610)	-	(17,610)
Total expenditure		<u>(21,014)</u>	<u>-</u>	<u>(21,014)</u>
Net surplus / (deficit) for year		2,380	53,417	55,797
Transfers between funds		501,627	(501,627)	-
Net movement in funds for year		<u>504,007</u>	<u>(448,210)</u>	<u>55,797</u>
Reconciliation of funds				
Total funds brought forward		19,635	448,210	467,845
Total funds carried forward	16	<u>523,642</u>	<u>-</u>	<u>523,642</u>

All the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 20 form an integral part of these financial statements

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2022

Balance sheet as at the 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	588,871	578,746
Current assets			
Debtors	11	3,501	3,013
Cash at bank and in hand	12	14,588	13,379
Total current assets		18,089	16,392
Creditors: Amounts falling due within one year	13	(9,119)	(15,792)
Net current assets		8,970	600
Total assets less current liabilities		597,841	579,346
Creditors: Amounts falling due after more than one year	14	(54,423)	(55,704)
Net assets		543,418	523,642
Funds of the charity:			
Restricted income funds			
Restricted funds	15	-	-
Unrestricted income funds			
Unrestricted funds		543,418	523,642
Total funds	15	543,418	523,642


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

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 22 were approved by the trustees of the charity on 23/10/23 and signed on its behalf by:


.....

Trustee

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

1 Charity status

Bishops Hull Hub Limited is a registered charity and a company limited by guarantee without share capital incorporated in England & Wales. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bishops Hull Hub, Bishops Hull Hill, Taunton, TA1 5EB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bishops Hull Hub Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Key sources of estimation uncertainty

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

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

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

In the opinion of the trustees, there are no key judgements that have a significant effect on the financial statements or key sources of estimation uncertainty as at the 31 October 2022.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods.

The donor has imposed conditions which must be met before the charity has unconditional entitlement; or

Where lottery tickets are sold in advance of the draw being carried out, the income is deferred until the date of the draw.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

All individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Land and buildings Furniture and equipment

Depreciation method and rate Straight line over 100 years Straight line over 10 years

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Bishops Hull Hub Limited

Charity number: 1176851

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total £
Donations and legacies			
Donations from individuals	9,098	-	9,098
Grants, including capital grants			
Grants from other charities	-	11,626	11,626
Total for 2022	<u>9,098</u>	<u>11,626</u>	<u>20,724</u>
Total for 2021	<u>12,286</u>	<u>53,417</u>	<u>65,703</u>

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

4 Income from other trading activities

	Unrestricted £	Total £
Sale of goods and services	2,171	2,171
Lotteries and competitions income	2,670	2,670
Property rental income	23,480	23,480
Total for 2022	<u>28,321</u>	<u>28,321</u>
Total for 2021	<u>11,108</u>	<u>11,108</u>

5 Expenditure on raising funds

A) Costs of generating donations and legacies

	Unrestricted £	Total £
Other direct costs of generating voluntary income	678	678
Total for 2022	<u>678</u>	<u>678</u>
Total for 2021	<u>656</u>	<u>656</u>

B) Costs of trading activities

	Unrestricted £	Total £
Costs of goods sold	4,598	4,598
Lotteries and competitions	953	953
Total for 2022	<u>5,551</u>	<u>5,551</u>
Total for 2021	<u>1,548</u>	<u>1,548</u>

6 Expenditure in charitable activities

	Unrestricted £	Restricted £	Total £
Charitable activities	-	250	250
Total for 2022	<u>-</u>	<u>250</u>	<u>250</u>
Total for 2021	<u>1,200</u>	<u>-</u>	<u>1,200</u>

During the year £250 was received from Somerset Community Foundation towards a Christmas Party. This grant was fully spent in the year (2021: £1,200 to Bishop's Hull Short Mat Bowls Club).

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

7 Other expenditure

	Unrestricted £	Total £
Legal and professional fees	1,061	1,061
Marketing and publicity	466	466
Depreciation, amortisation, and other similar costs	7,400	7,400
Other resources expended	2,385	2,385
Allocated support costs	11,478	11,478
Total for 2022	<u>22,790</u>	<u>22,790</u>
Total for 2021	<u>17,610</u>	<u>17,610</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,387 (2021: £1,153) of expenses were reimbursed to 6 (2021: 3) trustees during the year in respect of fundraising expenses and professional fees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Donations made by the trustees without any conditions attached totalled £558 for the year (2021 -£3,270).

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost			
As at the 1 November 2021	574,253	11,643	585,896
Additions	13,996	3,528	17,524
As at the 31 October 2022	<u>588,249</u>	<u>15,171</u>	<u>603,420</u>
Depreciation			
As at the 1 November 2021	5,986	1,164	7,150
Charge for the year	5,882	1,517	7,399
As at the 31 October 2022	<u>11,868</u>	<u>2,681</u>	<u>14,549</u>
Net book Value			
As at the 31 October 2022	<u>576,381</u>	<u>12,490</u>	<u>588,871</u>
As at the 31 October 2021	<u>568,287</u>	<u>10,479</u>	<u>578,746</u>

Bishops Hull Hub Limited

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Annual reports and financial statements for the year ended the 31 October 2022

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £576,381 (2021 - £568,287) in respect of leaseholds.

Notes to the financial statements for the year ended 31 October 2022

11 Debtors

	2022	2021
	£	£
Prepayments	1,127	1,063
Debtors	2,374	1,950
Total	3,501	3,013

12 Cash and cash equivalents

	2022	2021
	£	£
Cash on hand	50	50
Cash at bank	14,538	13,329
Total	14,588	13,379

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,350	-
Other loans	1,281	1,267
Other creditors	2,000	2,663
Accruals	1,631	10,119
Deferred Income	2,857	1,743
Total	9,119	15,792

14 Creditors: amounts falling due after one year

	2022	2021
	£	£
Other loans	54,423	55,704
Total	54,423	55,704

Included in the creditors are the following amounts due after more than five years.

	2022	2021
	£	£
Loans due after more than five years in instalments	49,151	50,492
Total	49,151	50,492

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

Borrowings due after five years

A loan from the HM Treasury is repayable over 49 years at fixed interest rate of 2.67% for the duration of the loan, and £49,151 (2021: £46,742) of this loan is repayable after more than 5 years. A second loan from Bishops Hull Playing Field Trust is repayable over 10 years and is interest free. £3,000 (2021: £3,750) of this loan is repayable after more than five years.

15 Funds

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at the 31 October 2022 £
Unrestricted funds					
General funds	523,642	37,419	(29,019)	11,376	543,418
Restricted funds					
Somerset Community Foundation	-	250	(250)	-	-
BHPC Car Park Grant	-	9,936	-	(9,936)	-
Lottery Reaching Communities Fund	-	1,440	-	(1,440)	-
Total restricted funds	-	11,626	(250)	(11,376)	-
Total Funds	523,642	49,045	(29,269)	-	543,418

The specific purposes for which the funds are to be applied are as follows:

All restricted funds, except for the Somerset Community Foundation receipt, represent funds for the capital project in respect of the build and fit out of the new community hub. The build was opened in the 2021 accounting year. However, there were small grants received during the 2022 year that covered final completion of the building, after opening to the public. As all the restrictions on these funds have been met these have been transferred to unrestricted funds.

Bishops Hull Hub Limited

Charity number: 1176851

Company number: 10992192

Annual reports and financial statements for the year ended the 31 October 2022

Notes to the financial statements for the year ended 31 October 2022

16 Funds – Comparative year

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at the 31 October 2021 £
Unrestricted funds					
General funds	19,635	23,394	(21,014)	501,627	523,642
Restricted funds					
Capital Build Fund	20,103	-	-	(20,013)	-
Fairfield Trust	10,000	-	-	(10,000)	-
Norman Family Charitable Trust	2,000	-	-	(2,000)	-
Garfield Weston	15,000	-	-	(15,000)	-
Bernard Sunley	10,000	-	-	(10,000)	-
Hinkley C Community Fund	10,000	-	-	(10,000)	-
Somerset West and Taunton – S106	236,197	4,700	-	(240,897)	-
Community Infrastructure Levy Grant	50,000	-	-	50,000)	-
Lottery Reaching Communities Fund	95,000	34,640	-	(129,640)	-
Butterfields Grant	-	3,606	-	(3,606)	-
CIL Funds	-	10,471	-	(10,471)	-
Total restricted funds	448,210	53,417	-	(501,627)	-
Total Funds	467,845	76,811	(21,014)	-	523,642

BISHOPS HULL HUB CIO

England & Wales - Charity number 1176851

Accounts

Company registration number: 10992192

Charity registration number: 1176851

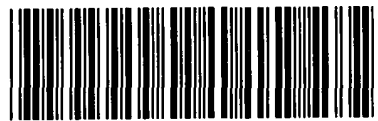
Bishops Hull Hub Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

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COMPANIES HOUSE

Bishops Hull Hub Limited

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Bishops Hull Hub Limited

Strategic Report for the Year Ended 31 October 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During the year to 31 October 2021 the charity has, with the aid of a team of volunteers, successfully completed the construction and opened the community village facility, The Bishops Hull Hub. The facility has started use with numerous regular activities providing the local residents with a large diversity of social and health promoting activities. The facility is also used regularly for personal events and celebrations.

The Bishops Hull Hub team has continued to host a range of fundraising events, including regular themed coffee mornings, wine tasting and quiz evenings. The fundraising committee have continued to promote the "buy a brick" scheme and encourage community support and the charity continues to be indebted for the time and effort they have given to the project, to help raise awareness of the charity and its aims.

During the year the Charity has successfully constructed the infrastructure with the support of grant funding outlined in the previous year's report. During operation, the charity has created a healthy and consistent cashflow and revenue stream to allow all costs and loan payments to be met.

Financial review

During the period the charity received donations of £15,622 (2020: £5,434) and raised funds of £11,108 (2020: £6,909) from trading and activities. The company was also awarded a total of £49,811 (2020: £428,197) in grants, which had all been received by the year end. Expenditure during the year included £656 (2020: £848) fundraising costs, £1,548 costs of trading income (2020: £Nil) and £17,610 (2020: £3,566) general expenses. In addition a grant of £1,200 was given to the Bishop's Hull Short Mat Bowls Club for the purchase of equipment.

A total of £276,497 (2020: £271,146) was spent on planning and professional fees and construction costs in respect of the build and have been included in fixed assets as additions to land and buildings.

Policy on reserves

The trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately twelve months of the minimum required expenditure to maintain the HUB without generating funds from its normal charitable activities over the twelve month period. Total ongoing expenses amount to approximately £10,749 per year.

the trustees consider that this level of funds will provide sufficient funds to respond to any unforeseen circumstances resulting in full closure of the facility.

The balance held as unrestricted funds at 31 October 2021 was £523,642, of which £13,379 are regarded as free cash reserves, after allowing for funds tied up in tangible fixed assets. The current level of reserves is therefore higher than is needed.

This policy will be reviewed on an annual basis.

Bishops Hull Hub Limited

Strategic Report for the Year Ended 31 October 2021

Plans for future periods

Aims and key objectives for future periods

The charity wholly achieved its aims of the last period to secure the funding and complete construction of the community facility and carpark by April 2021. The management committee now run the facility on a voluntary basis with a paid cleaner.

The objective for the forthcoming period is to continue to promote and utilize the facility to its maximum to provide a safe, clean, and secure facility for the community to use. The team also looks to increase the community engagement events and fundraising activities held following a break during covid 19 pandemic. These activities will strengthen the local community and also boost the funds of the charity for running costs and repayment of loans.

The strategic report was approved by the trustees of the charity on 19/07/22 and signed on its behalf by:



Mr J Lee
Trustee

Bishops Hull Hub Limited

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

Objectives and activities

Objects and aims

The primary objective for the charitable company during the year was to secure the funds necessary to construct the new facility as well as organising all relevant planning and construction requirements, including the appointment of a Building Contractor. The construction was completed in April 2021.

Objectives, strategies and activities

Fundraising and application for grants

The primary objective of the charitable company during the year was to raise the funds necessary to complete construction of the new facility and fit it out ready for opening to the public. Sufficient funds were raised and the build completed during April 2021.

Fundraising disclosures

In the year to 31 October 2021 the Bishops Hull Hub continued to hold successful one-off fundraising events and monthly coffee mornings following the opening of the new Bishops Hull Hub.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Other than the employment of a cleaner, the Bishops Hull Hub is run entirely by volunteers.

Structure, governance and management

Nature of governing document

The organisation was formed under a constitution and became a charitable company limited by guarantee, incorporated on 3 October 2017 and registered as a charity on 25 January 2018. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The trustees, who are also directors of the company, are listed on page 3. The articles of association provide for the trustees to have the power to co-opt new trustees to hold office until the next Annual General Meeting. The members may appoint new trustees by way of an ordinary resolution at a general meeting.


Bishops Hull Hub Limited

Trustees Report

Reference and Administrative Details

Trustees	Mr J Lee Mr R Holland Mrs L Lee Mrs C Plumbly Mr M Chappell Mr S A Lawson Mr G J G Stadler
Senior Management Team	Mr J Lee, Chairman
Principal Office	Bishops Hull Hub Bishops Hull Hill Taunton TA1 5EB
Registered Office	Ground Floor, Blackbrook Gate 1 Blackbrook Business Park Taunton TA1 2PX The charity is incorporated in England & Wales.
Company Registration Number	10992192
Charity Registration Number	1176851
Bankers	TSB Bank PLC Taunton 34 North Street Taunton TA1 1LT

The annual report was approved by the trustees of the charity on 19/7/22 and signed on its behalf by:


.....
Mr J Lee
Trustee

Bishops Hull Hub Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bishops Hull Hub Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 19/7/22 and signed on its behalf by:



Mr J Lee
Trustee

Bishops Hull Hub Limited

Independent Examiner's Report to the trustees of Bishops Hull Hub Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2021 which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bishops Hull Hub Limited (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').

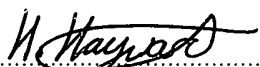
Having satisfied myself that the accounts of Bishops Hull Hub Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011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

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 Bishops Hull Hub Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.



Ms H Hayward
ACCA

Date: 18 JULY 2022

Bishops Hull Hub Limited

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	12,286	53,417	65,703
Other trading activities	4	11,108	-	11,108
Total Income		<u>23,394</u>	<u>53,417</u>	<u>76,811</u>
Expenditure on:				
Raising funds	5	(2,204)	-	(2,204)
Charitable activities	6	(1,200)	-	(1,200)
Other expenditure	7	(17,610)	-	(17,610)
Total Expenditure		<u>(21,014)</u>	<u>-</u>	<u>(21,014)</u>
Net income		2,380	53,417	55,797
Transfers between funds		<u>501,627</u>	<u>(501,627)</u>	-
Net movement in funds		504,007	(448,210)	55,797
Reconciliation of funds				
Total funds brought forward		<u>19,635</u>	<u>448,210</u>	<u>467,845</u>
Total funds carried forward	15	<u>523,642</u>	<u>-</u>	<u>523,642</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	5,434	428,197	433,631
Other trading activities	4	6,909	-	6,909
Total income		<u>12,343</u>	<u>428,197</u>	<u>440,540</u>
Expenditure on:				
Raising funds	5	(848)	-	(848)
Other expenditure	7	(1,711)	(1,855)	(3,566)
Total expenditure		<u>(2,559)</u>	<u>(1,855)</u>	<u>(4,414)</u>
Net income		<u>9,784</u>	<u>426,342</u>	<u>436,126</u>
Net movement in funds		9,784	426,342	436,126
Reconciliation of funds				
Total funds brought forward		<u>9,851</u>	<u>21,868</u>	<u>31,719</u>
Total funds carried forward	15	<u>19,635</u>	<u>448,210</u>	<u>467,845</u>

The notes on pages 11 to 22 form an integral part of these financial statements.

Bishops Hull Hub Limited

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 22 form an integral part of these financial statements.

Bishops Hull Hub Limited

(Registration number: 10992192)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	578,746	297,756
Current assets			
Debtors	11	3,013	112,410
Cash at bank and in hand	12	<u>13,379</u>	<u>109,522</u>
		16,392	221,932
Creditors: Amounts falling due within one year	13	<u>(15,792)</u>	<u>(2,372)</u>
Net current assets		<u>600</u>	<u>219,560</u>
Total assets less current liabilities		579,346	517,316
Creditors: Amounts falling due after more than one year	14	<u>(55,704)</u>	<u>(49,471)</u>
Net assets		<u><u>523,642</u></u>	<u><u>467,845</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	15	-	448,210
Unrestricted income funds			
Unrestricted funds		<u>523,642</u>	<u>19,635</u>
Total funds	15	<u><u>523,642</u></u>	<u><u>467,845</u></u>

For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the *small companies regime*.

Bishops Hull Hub Limited

(Registration number: 10992192)

Balance Sheet as at 31 October 2021

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 19/07/22 and signed on their behalf by:



Mr J Lee
Trustee

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Charity status

Bishops Hull Hub Limited is a registered charity and a company limited by guarantee without share capital incorporated in England & Wales. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Ground Floor, Blackbrook Gate 1
Blackbrook Business Park
Taunton
TA1 2PX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bishops Hull Hub Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Key sources of estimation uncertainty

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

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

In the opinion of the trustees, there are no key judgements that have a significant effect on the financial statements or key sources of estimation uncertainty as at 31 October 2021.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods;
- The donor has imposed conditions which must be met before the charity has unconditional entitlement; or
- Where lottery tickets are sold in advance of the draw being carried out, the income is deferred until the date of the draw.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

All individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Straight line over 100 years
Furniture and equipment	Straight line over 10 years

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	3,606	3,606
Donations from individuals	12,286	-	12,286
Grants, including capital grants;			
Government grants	-	12,811	12,811
Grants from other charities	-	37,000	37,000
Total for 2021	<u>12,286</u>	<u>53,417</u>	<u>65,703</u>
Total for 2020	<u>5,434</u>	<u>428,197</u>	<u>433,631</u>

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Sales of goods and services	992	992
Events income; Other events income	2,000	2,000
Lotteries and competitions income	1,804	1,804
Property rental income	6,312	6,312
Total for 2021	<u>11,108</u>	<u>11,108</u>
Total for 2020	<u>6,909</u>	<u>6,909</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Other direct costs of generating voluntary income	656	656
Total for 2021	<u>656</u>	<u>656</u>
Total for 2020	<u>848</u>	<u>848</u>

b) Costs of trading activities

	Unrestricted funds General £	Total funds £
Costs of goods sold	1,002	1,002
Lotteries and competitions	546	546
Total for 2021	<u>1,548</u>	<u>1,548</u>

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		<u>1,200</u>	<u>1,200</u>

During the year a grant was given to the Bishops Hull Short Mat Bowls Club for the purchase of equipment. The Club operates from the Hub.

7 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Legal and professional fees		2,187	-	2,187
Marketing and publicity		131	-	131
Depreciation, amortisation and other similar costs		7,150	-	7,150
Other resources expended		1,339	-	1,339
Allocated support costs		<u>6,803</u>	<u>-</u>	<u>6,803</u>
Total for 2021		<u>17,610</u>	<u>-</u>	<u>17,610</u>
Total for 2020		<u>1,711</u>	<u>1,855</u>	<u>3,566</u>

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,153 (2020: £2,018) of expenses were reimbursed to three (2020: four) trustees during the year in respect of fundraising expenses and professional fees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Donations made by the trustees without any conditions attached totalled £3,270 for the year (2020 - £750).

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Assets under construction £	Total £
Cost				
At 1 November 2020	-	-	297,756	297,756
Additions	276,497	11,643	-	288,140
Transfers	297,756	-	(297,756)	-
At 31 October 2021	574,253	11,643	-	585,896
Depreciation				
Charge for the year	5,986	1,164	-	7,150
At 31 October 2021	5,986	1,164	-	7,150
Net book value				
At 31 October 2021	568,267	10,479	-	578,746
At 31 October 2020	-	-	297,756	297,756

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £568,267 (2020 - £Nil) in respect of leaseholds.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

11 Debtors

	2021 £	2020 £
Prepayments	1,063	-
Accrued income	1,950	112,410
	<u>3,013</u>	<u>112,410</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	50	177
Cash at bank	13,329	109,345
	<u>13,379</u>	<u>109,522</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	710
Other loans	1,267	504
Other creditors	2,663	-
Accruals	10,119	1,158
Deferred income	1,743	-
	<u>15,792</u>	<u>2,372</u>

14 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>55,704</u>	<u>49,471</u>

Included in the creditors are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	<u>50,492</u>	<u>47,317</u>

Borrowings due after five years

A loan from the HM Treasury is repayable over 49 years at fixed interest rate of 2.67% for the duration of the loan, and £46,742 of this loan is repayable after more than 5 years. A second loan from Bishops Hull Playing Field Trust is repayable over 10 years and is interest free. £3,750 of this loan is repayable after more than five years.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

15 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2021 £
Unrestricted funds					
General					
General fund	19,635	23,394	(21,014)	501,627	523,642
Restricted funds					
Capital build fund	20,013	-	-	(20,013)	-
Fairfield Trust	10,000	-	-	(10,000)	-
Norman Family Charitable Trust	2,000	-	-	(2,000)	-
Garfield Weston	15,000	-	-	(15,000)	-
Bernard Sunley	10,000	-	-	(10,000)	-
Hinkley C Community Fund	10,000	-	-	(10,000)	-
Somerset West and Taunton - s106 grant	236,197	4,700	-	(240,897)	-
Community Infrastructure Levy grant	50,000	-	-	(50,000)	-
Lottery Reaching Communities Fund	95,000	34,640	-	(129,640)	-
Butterfields grant	-	3,606	-	(3,606)	-
CIL funds	-	10,471	-	(10,471)	-
Total restricted funds	<u>448,210</u>	<u>53,417</u>	<u>-</u>	<u>(501,627)</u>	<u>-</u>
Total funds	<u>467,845</u>	<u>76,811</u>	<u>(21,014)</u>	<u>-</u>	<u>523,642</u>

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
<i>General</i>				
General fund	9,851	12,343	(2,559)	19,635
Restricted				
Capital build fund	21,868	-	(1,855)	20,013
Fairfield Trust	-	10,000	-	10,000
Norman Family Charitable Trust	-	2,000	-	2,000
Garfield Weston	-	15,000	-	15,000
Bernard Sunley	-	10,000	-	10,000
Hinkley C Community Fund	-	10,000	-	10,000
Somerset West and Taunton - s106 grant	-	236,197	-	236,197
Community Infrastructure Levy grant	-	50,000	-	50,000
Lottery Reaching Communities Fund	-	95,000	-	95,000
Total restricted funds	<u>21,868</u>	<u>428,197</u>	<u>(1,855)</u>	<u>448,210</u>
Total funds	<u><u>31,719</u></u>	<u><u>440,540</u></u>	<u><u>(4,414)</u></u>	<u><u>467,845</u></u>

The specific purposes for which the funds are to be applied are as follows:

All restricted funds represent the capital project in respect of the build and fit out of the new community hub. The build was completed during the year and the hub opened to the public. As a result all the restrictions on the funding have now been met and the completed assets transferred to unrestricted funds.

Bishops Hull Hub Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2021 £
Tangible fixed assets	578,746	-	578,746
Current assets	16,392	-	16,392
Current liabilities	(15,792)	-	(15,792)
Creditors over 1 year	(55,704)	-	(55,704)
Total net assets	523,642	-	523,642

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2020 £
Tangible fixed assets	4,742	293,014	297,756
Current assets	66,736	155,196	221,932
Current liabilities	(2,372)	-	(2,372)
Creditors over 1 year	(49,471)	-	(49,471)
Total net assets	19,635	448,210	467,845