

Company registration number: 10992192

Charity registration number: 1176851

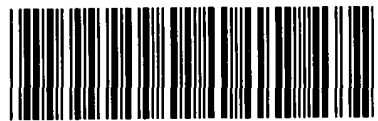
# Bishops Hull Hub Limited

(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

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

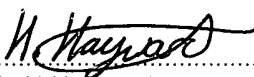
Having satisfied myself that the accounts of Bishops Hull Hub Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('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 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	12,286	53,417	65,703
Other trading activities	4	11,108	-	11,108
Total Income		23,394	53,417	76,811
<b>Expenditure on:</b>				
Raising funds	5	(2,204)	-	(2,204)
Charitable activities	6	(1,200)	-	(1,200)
Other expenditure	7	(17,610)	-	(17,610)
Total Expenditure		(21,014)	-	(21,014)
Net income		2,380	53,417	55,797
Transfers between funds		501,627	(501,627)	-
Net movement in funds		504,007	(448,210)	55,797
<b>Reconciliation of funds</b>				
Total funds brought forward		19,635	448,210	467,845
Total funds carried forward	15	523,642	-	523,642
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	5,434	428,197	433,631
Other trading activities	4	6,909	-	6,909
Total income		12,343	428,197	440,540
<b>Expenditure on:</b>				
Raising funds	5	(848)	-	(848)
Other expenditure	7	(1,711)	(1,855)	(3,566)
Total expenditure		(2,559)	(1,855)	(4,414)
Net income		9,784	426,342	436,126
Net movement in funds		9,784	426,342	436,126
<b>Reconciliation of funds</b>				
Total funds brought forward		9,851	21,868	31,719
Total funds carried forward	15	19,635	448,210	467,845

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

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*.


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

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
<b>Total for 2021</b>	<b>12,286</b>	<b>53,417</b>	<b>65,703</b>
<b>Total for 2020</b>	<b>5,434</b>	<b>428,197</b>	<b>433,631</b>

# 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
<b>Total for 2021</b>	<b>11,108</b>	<b>11,108</b>
<b>Total for 2020</b>	<b>6,909</b>	<b>6,909</b>

### 5 Expenditure on raising funds

#### a) Costs of generating donations and legacies

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

#### b) Costs of trading activities

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

# 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>
<b>Total for 2021</b>		<u>17,610</u>	<u>-</u>	<u>17,610</u>
<b>Total for 2020</b>		<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 £
<b>Cost</b>				
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
<b>Depreciation</b>				
Charge for the year	5,986	1,164	-	7,150
At 31 October 2021	5,986	1,164	-	7,150
<b>Net book value</b>				
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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General fund	19,635	23,394	(21,014)	501,627	523,642
<b>Restricted funds</b>					
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)	-
<b>Total restricted funds</b>	<b>448,210</b>	<b>53,417</b>	<b>-</b>	<b>(501,627)</b>	<b>-</b>
<b>Total funds</b>	<b>467,845</b>	<b>76,811</b>	<b>(21,014)</b>	<b>-</b>	<b>523,642</b>

# 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 £
<b>Unrestricted funds</b>				
<b>General</b>				
General fund	9,851	12,343	(2,559)	19,635
<b>Restricted</b>				
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
<b>Total restricted funds</b>	<u>21,868</u>	<u>428,197</u>	<u>(1,855)</u>	<u>448,210</u>
<b>Total funds</b>	<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	<u>523,642</u>	<u>-</u>	<u>523,642</u>

	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	<u>19,635</u>	<u>448,210</u>	<u>467,845</u>