

# WILSTOCKHUB

England & Wales · Charity number 1178906

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [09566460](#)

**Registered** 2018-06-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 11 Willstock Way  
North Petherton  
Bridgwater  
TA5 2RR

**Phone** 01278 456699

**Email** [info@wilstockhub.com](mailto:info@wilstockhub.com)

**Website** [www.wilstockhub.com](http://www.wilstockhub.com)

## Activities

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**Objects:** 1) THE CHARITY'S OBJECTS ("OBJECTS") ARE, FOR THE PUBLIC BENEFIT:A. TO FURTHER THE BENEFIT OF THE RESIDENTS OF WILSTOCK AND ITS ENVIRONS, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATION OF THE SAID RESIDENTS, 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 THE RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTS OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS:B. TO PROTECT AND SAFEGUARD THE HEALTH OF THE PUBLIC AT LARGE IN THE AREA OF BENEFIT BY THE PROVISION OF ANTENATAL CARE, PARENTING CLASSES, ACCESS TO HEALTH VISITORS AND SUCH OTHER SUPPORT CONSISTENT WITH THESE PROVISIONS THAT ARE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES.

**Activities:** Constructing a community hub in a new housing development of 6000 residents with no facilities. We are a community-led project. Building a hub will deliver multiple services to meet the needs of the community. We want to empower people, give opportunity, improve physical & mental health & wellbeing, bring social inclusion to combat loneliness promoting a better way of life for all.

## Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-28	£248,750	£20,704	-	-
2023-10-28	£422,623	£33,841	-	-
2022-04-30	£20,140	£17,003	-	-
2021-04-30	£76,732	£82,386	-	-
2020-04-30	£29,500	£33,977	-	-

## Trustees

Name	Role	Appointed
<b>LUCINDA SPELMAN-IVES</b>	Chair	2018-06-22
Alan Sydney Ernest Bradford		2022-10-12
Edmund John Ryan		2020-11-30
Emmaline Anna Kay		2021-08-03
RICHARD BROWN		2018-06-22
Sarah Winter		2026-03-11
William John Revans		2022-10-12

**WILSTOCKHUB**

England & Wales - Charity number 1178906

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# Accounts

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Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Year ended 30 October 2024

# Wilstockhub

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## **Wilstockhub**

### **Reference and Administrative Details**

#### **Trustees**

Mr A S E Bradford

Mr R J Brown

Mrs E A Kay

Mr W J Revans

Mr E J Ryan

Mrs L R Spelman-Ives

Resigned after the year end:

Mr M S Punni – resigned 2 March 2025

#### **Principal Office**

11 Willstock Way  
Wilstock Village  
North Petherton  
Somerset  
TA5 2RR

#### **Company Registration Number**

09566460

#### **Charity Registration Number**

1178906

#### **Independent Examiner**

Gavin Roberts FCA FCCA  
Maxwells Chartered Accountants  
4 Kings Square  
Bridgwater  
Somerset  
TA6 3YF

# Wilstockhub

## 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 30 October 2024

### Objectives and activities

The charity's objects are for the public benefit:

(A) To further the benefit of residents of Wilstock, Stockmoor and its environs, without distinction of sex, sexual orientation, race or political, religious or other opinions by association of the said residents, 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 the recreation and leisure time occupation with the objects of improving the conditions of life for the residents.

(B) To protect and safeguard the health of the public at large in the area of benefit by the provision of antenatal care, parenting classes, access to health visitors and such other support consistent with these provisions that are charitable according to the law of England and Wales.

- General charitable services
- Education/Training
- Disability
- The prevention of poverty
- Environment/Conservation/Heritage
- Economic/Community Development/Employment
- Human rights/Religious or Racial Harmony/Equality or Diversity

### Who

- Children/Young people
- Elderly/Old people
- People with disabilities
- The general public/Mankind

### How

- Makes grants to individuals
- Provides Buildings/Facilities/Open space
- Provides services
- Provides advocacy/Advice/Information
- Sponsors or undertakes research
- Acts as an umbrella or resource body
- Other charitable activities

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.

# Wilstockhub

## Trustees' Report

### Review of Developments, Activities and Achievements

As mandated by our charitable status, we are dedicated to prioritizing public benefit and adhering to the requirements set forth by the Charity Commission.

The board of trustees is unwavering in their commitment to realize the strategic vision of Wilstockhub; establishing a community hub that serves as a focal point for residents of Wilstock, Stockmoor and the wider community.

Throughout this reporting period, our efforts have been concentrated on raising the necessary funds towards our revised build cost of £1.95m and we have made significant progress towards achieving this goal. The trustees have decided on a phased approach to construction:

1. Drainage groundworks (which have been completed to take away our biggest risk).
2. Construction and internal fit out.
3. Landscape/outside works, to be done with community involvement as desired by community consultations undertaken.

### Our journey so far...

We were incredibly fortunate to receive a generous gift of land from Bloor Homes Southwest in 2020 which enabled us to advance with our plans to design and build a community hub.

All essential planning permissions have been successfully secured, underscoring our dedication to being a **community-led** initiative that caters to both present and future needs.

This project has been no easy feat but despite having navigated through unfamiliar territory and at times quite daunting and challenging, with determination and perseverance we saw each challenge as an opportunity for growth, we have learned a lot through this transformative journey and discovered the power of persistence and continuous learning. Every setback served as a steppingstone towards progress. The process of building something meaningful for the community has been immensely rewarding, proving that even amidst uncertainty, community passion-driven actions can lead to tangible outcomes. Despite this the challenge of bringing in capital funding has been hard. We are so grateful to our funders to date as their guidance and support has been pivotal.

Our destination is to cultivate a vibrant community within Wilstock, Stockmoor and wider where individuals are eager to live, work, play and learn - a concept known as placemaking. Investing in Wilstockhub will not only create a valuable community asset but also inspire residents both current and prospective to leverage all that we collectively hold dear in fostering everyone's health, happiness, opportunity and overall well-being wholly supporting Diversity, Equity and Inclusion.

### Activities undertaken

Nature events for the whole family throughout the summer were popular, promoting a healthier lifestyle with environmental engagement, community involvement and education on recycling practices.

Wilstockhub's environmental & conservation arm is known as 'Little Nature Folk', a multigenerational idea. People are excited to get involved in making an accessible, inclusive community garden wanting a sensory area for anyone with disorders once the building is constructed to grow and connect whilst promoting mental and physical wellbeing giving time for each other. It is amazing what older folk can teach little folk and little folk always see the extraordinary in the ordinary.

We extended invitations to migrant families living in a hotel one mile away to join in with community activities, many of them came and were so grateful, the children were so happy it melted our hearts. That one small step made a huge difference to their innocent lives. We sourced their home country's treats too. Quite a lot have been integrated into local nurseries/schools. We believe that understanding others' life experiences & diverse cultures helps strengthen ourselves.

## **Wilstockhub Trustees' Report**

The 'Big Lunch' is our most successful event throughout the year, attracting over 500 people, bringing them together is truly wonderful as there is a lot of loneliness and isolation within our community. This is an annual fundraising event where we can fundraise together within the community keeping momentum going, every penny raised going towards the progression of the community hub, it is a perfect opportunity to talk to people and showcase the progression keeping everyone up to date, listening and confirming their needs are still the same as well as new ideas. We held lots of other events building a strong following as well as gaining new volunteers.

### **Partnership Working**

In our mixed housing development, we have 40% social housing. We do a lot of work with the largest Housing Association - LiveWest keeping connected with their residents getting involved and giving support where we can.

Bloor Homes Southwest, we continue a great friendly working relationship with them, and we are grateful for all their help and advice when needed.

We have thoroughly enjoyed working with the Quantock Landscape Partnership Scheme, and we will continue the natural environment activities learning and maintaining the connection with the Quantock Hills which is precious to all who live here. We are fortunate that our community hub will sit at the foot of, and enjoy spectacular views of, the Quantock Hills.

It has been very important to keep doing events in the community, it keeps us connected with our prospective beneficiaries of the Hub, it builds trust and loyalty keeping and encouraging new end users. There are a lot of Veterans past & serving living in the community who come to chat with us wanting to help and offer their services bringing great skills which is useful to us now and in the future wanting a place to belong needing access to services and to socialize within the community. We are consistently getting new enquiries for space to rent on top of identified users

### **Achievements**

- 2021 - Peer reviewed journal article in international study - 'Tethering Natural Capital and Cultural Capital for a More Sustainable Post-COVID-19 World'.
- 2022 - Eden Communities Case Study - Getting the Country Celebrating.
- 2022 - BBC News Points West - Wilstockhub story & The Big Royal Lunch.
- 2023 - LiveWest - 'Doorstep to Neighbourhood Nature Engagement' - Social Value pilot project.
- 2023 - Quantock Hills National Landscape 'Old Places, New Faces' - National report.
- 2024 - Take a Break Magazine interview about Wilstockhub's journey and the Big Lunch.

### **What has not work so well**

Getting Youth on board, the novelty of doing things in tents has worn off. They have said they are excited to be having a Youth club in the hub which will be Youth-led with many interested in music playing a big part of the youth club (Parden the pun!)

We are persisting with trying to get a community Lottery to take off, but it has been very slow despite using social media. It is hard to know if the reason is because of the cost of living. Having spoken to different groups doing the same in their communities, it takes time to get going.

## **Wilstockhub Trustees' Report**

### **Structure, governance and management**

Wilstockhub is a private company limited by guarantee without capital share. The company was incorporated in April 2015 and is registered in England and Wales with company number 09566460. The company obtained charitable status in July 2018 with - charity number 1178906. The governing document is the memorandum and articles of association.

The trustees can confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees are responsible for the general control and management of the charity.

All trustees give their time freely and receive no remuneration or other financial benefit.

Board meetings are held four times a year with additional meetings convened as required for decision making and matters arising between the four regular meetings.

The Wilstockhub holds an Annual General meeting and aims to always be open and accountable.

Furthermore, the trustees:

Understand their role and responsibilities.

Remain informed of changes to the charity law and regulation.

Are committed to the charity's cause to help deliver its purposes effectively.

Are satisfied any risks that have been identified that systems are in place.

Ensure insurance is in place as is public liability.

Keep the finances under review.

### **Financial review**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

Income for the year amounted to £248,750 and, after expenditure totaling £20,704 the balance of retained funds was £627,668. These funds comprise mainly cash at the bank and fixed assets as at the balance sheet date.

The amounts in the bank account are earmarked for future spend on capital works and community engagement.

Decisions on expenditure are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

### **Reserves policy**

As a relatively new charity still establishing levels of income, we have not yet created a formalized reserves policy. However, it should be noted that we do not have any creditors or financial commitments and therefore we can curtail our expenditure to ensure a healthy level of reserves are maintained. As the charity develops, we anticipate our recurring annual expenditure to grow and consequently holding a reserve equivalent to six months' expenditure would appear prudent. This policy will involve a review of anticipated spending against known levels of income, to determine our reserves requirement.

# Wilstockhub Trustees' Report

## Overview

The fifth year operating as a charity has been exciting and we know the best is yet to come.

## The What:

Our aim is to build a community hub in a new development, currently housing 5,000+ residents with no community facilities, building a hub will provide a way to deliver multiple services to meet the needs of the community. Trustees experience and live the need themselves.

## The Why:

Having held multiple community consultations of different types to reach all age groups and making sure, everyone has an equal voice, we have found the vision together. We are a community-led project. This has formed the design of the building, it will be fit for purpose, bringing in vital services which are greatly needed to make a change to people's lives whilst also enabling the local economy to flourish by encouraging and supporting social enterprise.

## The difference we will make:

A community hub will be the beating heart of the community. Beneficiaries/Volunteers: Improved skills that contribute towards a thriving local area. Improved well-being, physical & emotional. Improved access to networking opportunities leading to improved social cohesion and reduce isolation. Wilstockhub as an organization will provide a welcoming accessible community building with facilities that represent the requirements of its users. Provide an energy efficient environment that is suitable and future-proofed for generations to come. Provide an environment appropriate to community members of all ages and abilities, in order that they can benefit from and engage with a variety of events and activities. Provide the needs and interests of the community in line with consultation findings. Develop new skills that supports us to evidence our impact leading to improved sustainability.

The Trustees still enjoy an excellent relationship as a team keeping us strong and loyal to our cause, we draw on each other's strengths and skills. We are all happy and proud with what we have achieved so far on our journey together. The fact that we can see the difference in the project's progression is so rewarding it keeps us motivated and dedicated. Good leadership, a clear strategy and engagement make it successful. Above all we love our community.

The Trustees understand the struggle with bringing in the funding, (capital being the hardest) to allow us to deliver our objects. We are committed to working with funders to support our clear need. Once we have achieved our goal, we will work to become sustainable and self-supporting.

We will inspire the community to connect and protect our natural environment, walk, cycle and reduce our carbon footprint promoting the value and diversity of nature.

Wilstock and Stockmoor is a new development of over 2,000 homes with another 500 planned. Placed either side of a natural country park (flood zone) Wilstock village is out on an arm a mile down the road from Stockmoor. We are well located just off the M5. Junction 24 which is ideal for travelling to work down to Exeter or up to Bristol and beyond.

We are on the edge of the Quantock hills – a National Landscape. There is a good mix of housing with 40% social housing. Employment opportunities are good for people with the right skills as we have the new nuclear power station - Hinkley Point C, only 13 miles away, people have moved here from all areas of the country and Europe.

Unfortunately, more than 10 years ago S106 monies intended for us were diverted to highways. Housing has increased and now leaves 5,000+ people without any community facilities. We worked in partnership with 'Locality' the national organisation for 'Action on communities' who produced an 'Evidence of need' report which confirmed we need a community building.

## Wilstockhub Trustees' Report

We would like to thank everyone who has supported us so far and believe in our vision,  
A huge thank you goes to the following funders who have signed funding agreements with the  
Wilstockhub:

North Petherton Town Council	£500,000
Sedgemoor District Council. (Recently abolished)	£350,000
Hinkley Point C.	£300,000
Somerset Council	£194,000
Garfield Weston	£100,000
The National Lottery Community Fund (post this year end)	£194,482
<b>Total to date</b>	<b>£1,638,482</b>

Of the amounts above the grants from Sedgemoor District Council and Somerset Council have been received in full and the grant from North Petherton Town Council has been partially received. The remaining amounts carry performance obligations and will be accounted for once these have been fulfilled.

We have identified potential sources to close our funding gap and are working on submitting applications.

Wilstockhub takes professional guidance from our construction agents - Bailey Partnership having a procurement strategy in place for cost management. Quality Assurance. Supplier Diversity and Risk Management. A big thank you to Mark Coton our QS whose guidance and patience is amazing.

### Future developments

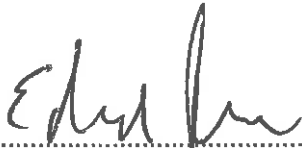
The Trustees will continue to make progress with grant applications as we are very keen to start the main phase of construction, the longer it takes the more costs go up.

We will constantly review value engineering.

We will continue growing our human side to the brand building on the trust we have maintained so far. Develop new skills that supports us to evidence our impact leading to improved sustainability.

Trustees to support our volunteer management team with skills and continue growing and maintaining a great relationship defining roles and responsibilities, boundaries and expectations, communication and decision making.

The annual report was approved by the trustees of the charity on 10<sup>th</sup> July 2025 and signed on its behalf by:



Mr E J Ryan

Trustee



Mrs L R Spelman-Ives

Trustee

## Wilstockhub

### Statement of Trustees' Responsibilities

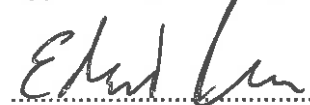
The trustees (who are also the directors of Wilstockhub for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law 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 10<sup>th</sup> July 2025 and signed on its behalf by:



Mr E J Ryan

Trustee



Mrs L R Spelman-Ives

Trustee

## Wilstockhub

### Independent Examiner's Report to the trustees of Wilstockhub

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 October 2024 which are set out on pages 12 to 20.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Wilstockhub (and 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').

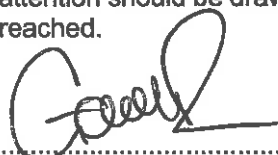
Having satisfied myself that the accounts of Wilstockhub are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



.....  
Gavin Roberts FCA FCCA  
Maxwells Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

Dated. 23/07/2025

## Wilstockhub

### Statement of Financial Activities for the Year Ended 30 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,000	244,000	245,000	418,660
Charitable activities	4	3,750	-	3,750	3,963
<b>Total Income</b>		<b>4,750</b>	<b>244,000</b>	<b>248,750</b>	<b>422,623</b>
Raising funds	5	-	11,377	11,377	15,469
Charitable activities	5	9,327	-	9,327	18,372
<b>Total Expenditure</b>		<b>9,327</b>	<b>11,377</b>	<b>20,704</b>	<b>33,841</b>
<b>Net income/(expenditure)</b>		<b>(4,577)</b>	<b>232,623</b>	<b>228,046</b>	<b>388,782</b>
Transfers between funds		2,817	(2,817)	-	-
<b>Net movement in funds</b>		<b>(1,760)</b>	<b>229,806</b>	<b>228,046</b>	<b>388,782</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>3,497</b>	<b>396,125</b>	<b>399,622</b>	<b>10,840</b>
<b>Total funds carried forward</b>	10	<b>1,737</b>	<b>625,931</b>	<b>627,668</b>	<b>399,622</b>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 10.

## Wilstockhub

### (Registration number: 09566460) Balance Sheet as at 30 October 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	415,862	227,695
<b>Current assets</b>			
Cash at bank and in hand	9	211,806	171,927
<b>Net assets</b>		<u>627,668</u>	<u>399,622</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		625,931	396,125
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,737</u>	<u>3,497</u>
<b>Total funds</b>	10	<u>627,668</u>	<u>399,622</u>

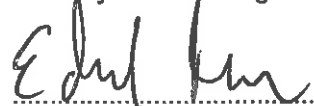
For the Year ended 30 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members 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 12 to 20 were approved by the trustees, and authorised for issue on 10<sup>th</sup> July 2025 and signed on their behalf by:



Mr E J Ryan  
Trustee



Mrs L R Spelman-Ives  
Trustee

# Wilstockhub

## Notes to the Financial Statements for the Year ended 30 October 2024

### 1 Charity status

The charity is limited by share capital.

The address of its registered office is:

11 Willstock Way

Wilstock Village

North Petherton

Somerset

TA5 2RR

These financial statements were authorised for issue by the trustees on 10<sup>th</sup> July 2025.

### 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and update Bulletin 1 and 2. They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Wilstockhub 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.

#### Income and endowments

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

## Wilstockhub

### Notes to the Financial Statements for the Year ended 30 October 2024

#### ***Donations and legacies***

Donations are recognized 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 recognized 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 recognized 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 recognized as a liability and included on the balance sheet as deferred income to be released.

#### ***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 based on 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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***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.

#### ***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***

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### ***Depreciation***

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

## Wilstockhub

### Notes to the Financial Statements for the Year ended 30 October 2024

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	Straight line over four to nine years
Assets under construction	Nil

#### 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.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

### 3 Income from donations and legacies

	Unrestricted funds £	Restricted £	Total 2024 £	Total 2023 £
Grants, including capital grants;				
Grants	1,000	244,000	245,000	418,660
	1,000	244,000	245,000	418,660

The income from grants was £245,000 (2023 - £418,660) of which £1,000 (2023 - £3,160) was attributable to unrestricted funds and £244,000 (2023 - £415,500) attributable to restricted funds.

### 4 Income from charitable activities

Total 2024 £	Total 2023 £
3,750	3,963

The income from charitable activities was £3,750 (2023 - £3,963) of which £3,750 (2023 - £3,963) was attributable to unrestricted funds and £Nil (2023 - £Nil) was attributable to restricted funds.

## Wilstockhub

### Notes to the Financial Statements for the Year ended 30 October 2024

#### 5 Expenditure

##### Raising funds expenditure

	<b>Basis of allocation</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Fundraising expenses	Direct	11,377	15,469

##### Charitable activities expenditure

	<b>Basis of allocation</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Computer costs	Direct	205	-	205
Depreciation of equipment	Direct	1,760	-	1,760
Insurance	Direct	244	-	244
Legal and professional	Direct	652	-	652
Purchases and sundry equipment	Direct	4,980	-	4,980
Printing postage and stationery	Usage	1,486	-	1,486
		9,327	-	9,327
<b>Total for 2023</b>		18,372	-	18,372

Expenditure on raising funds was £11,377 (2023: £15,469) of which £Nil was unrestricted (2023: £Nil) and £11,377 was restricted (2023: £15,469).

Expenditure on charitable activities was £9,327 (2023: £18,372) of which £9,327 was unrestricted (2023: £18,372) and £Nil was restricted (2023: £Nil).

Expenditure in the current and prior year includes legal and professional fees for the design and planning of the proposed community hub.

#### 6 Trustees remuneration and expenses

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

## Wilstockhub

### Notes to the Financial Statements for the Year ended 30 October 2024

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The trustees are the key management personnel of the charity.

#### 7 Taxation

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

#### 8 Tangible fixed assets

	Equipment £	Assets under construction £	Total £
<b>Cost</b>			
At 1 November 2023	9,616	224,198	233,814
Additions	-	189,927	189,927
At 30 October 2024	9,616	414,125	423,741
<b>Depreciation</b>			
At 1 November 2023	6,119	-	6,119
Charge for the year	1,760	-	1,760
At 30 October 2024	7,879	-	7,879
<b>Net book value</b>			
At 30 October 2024	1,737	414,125	415,862
At 30 October 2023	3,497	224,198	227,695

#### 9 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	211,806	171,927

## Wilstockhub

### Notes to the Financial Statements for the Year ended 30 October 2024

#### 10

#### Funds

##### Current period

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 30 October 2024 £
<b>Unrestricted funds</b>					
General	3,497	4,750	(9,327)	2,817	1,737
<b>Restricted funds</b>	396,125	244,000	(11,377)	(2,817)	625,931
<b>Total funds</b>	399,622	248,750	(20,704)		627,668

##### Prior period

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 30 October 2023 £
<b>Unrestricted funds</b>					
General	10,840	7,123	(18,372)	3,906	3,497
<b>Restricted funds</b>	-	415,500	(15,469)	(3,906)	396,125
<b>Total funds</b>	10,840	422,623	(33,841)		399,622

Transfers between funds are used to cover the cost of preparing additional funding applications to raise the outstanding balance of the total project cost.

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

Somerset Council - To be used in connection with design and construction work on the Wilstockhub building.

Sedgemoor District Council - To be used in connection with design and construction work on the Wilstockhub building

North Petherton Town Council - To be used in connection with design and construction work on the Wilstockhub building.

## 11 Analysis of net assets between funds

### Current year

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	1,737	414,125	415,862
Current assets	-	211,806	211,806
<b>Total net assets</b>	<b>1,737</b>	<b>625,931</b>	<b>627,668</b>

### Prior year

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	3,497	224,198	227,695
Current assets	-	171,927	171,927
<b>Total net assets</b>	<b>3,497</b>	<b>396,125</b>	<b>399,622</b>

**WILSTOCKHUB**

England & Wales - Charity number 1178906

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# Accounts

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Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Period from 1 May 2022 to 30 October 2023



# Wilstockhub

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## **Wilstockhub**

### **Reference and Administrative Details**

#### **Trustees**

Mr A S E Bradford

Mr R J Brown

The Revd J Haslam – Resigned 7 August 2023

Mrs E A Kay

Mr M S Punni

Mr W J Revans

Mr E J Ryan

Mrs L R Spelman-Ives

#### **Principal Office**

11 Willstock Way

Wilstock Village

North Petherton

Somerset

TA5 2RR

#### **Company Registration Number**

09566460

#### **Charity Registration Number**

1178906

#### **Independent Examiner**

Mr G Roberts FCCA

Maxwells Chartered Accountants

4 King Square

Bridgwater

Somerset

TA6 3YF

# Wilstockhub

## 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 period from 1 May 2022 to 30 October 2023

### Objectives and activities

The charity's objects are for the public benefit:

(A) To further the benefit of residents of Wilstock, Stockmoor and its environs, without distinction of sex, sexual orientation, race or political, religious or other opinions by association of the said residents, 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 the recreation and leisure time occupation with the objects of improving the conditions of life for the residents.

(B) To protect and safeguard the health of the public at large in the area of benefit by the provision of antenatal care, parenting classes, access to health visitors and such other support consistent with these provisions that are charitable according to the law of England and Wales.

- General charitable services
- Education/Training
- Disability
- The prevention of poverty
- Environment/Conservation/Heritage
- Economic/Community Development/Employment
- Human rights/Religious or Racial Harmony/Equality or Diversity

#### Who

- Children/Young people
- Elderly/Old people
- People with disabilities
- The general public/Mankind

#### How

- Makes grants to individuals
- Provides Buildings/Facilities/Open space
- Provides services
- Provides advocacy/Advice/Information
- Sponsors or undertakes research
- Acts as an umbrella or resource body
- Other charitable activities

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.

# Wilstockhub

## Trustees' Report

### Review of Developments, Activities and Achievements

As mandated by our charitable status, we are dedicated to prioritising public benefit and adhering to the requirements set forth by the Charity Commission.

The board of trustees is unwavering in their commitment to realise the strategic vision of Wilstockhub: establishing a community centre that serves as a focal point for residents of Wilstock, Stockmoor and the wider community.

Throughout this reporting period, our efforts have been concentrating on raising the necessary funds of £1.5m to construct a community hub and we have made significant progress towards achieving this goal. We also concentrated on going out to tender and getting the groundworks started as this takes away our biggest risk.

### Our journey So far...

We were incredibly fortunate to receive a generous gift of land from Bloor Homes South West in 2020 which enabled us to advance with our plans to build a community hub.

All essential planning permissions have been successfully secured, underscoring our dedication to being a **community-led** initiative that caters to both present and future needs.

This project has been no easy feat but despite having navigated through unfamiliar territory and at times quite daunting and challenging, with determination and perseverance we saw each challenge as an opportunity for growth, we have learned a lot through this transformative journey and discovered the power of persistence and continuous learning. Every set back served as a steppingstone towards progress. The process of building something meaningful for the community has been immensely rewarding, proving that even amidst uncertainty, passion-driven actions can lead to tangible outcomes. We will keep going!

Our destination is to cultivate a vibrant community within Wilstock & Stockmoor where individuals are eager to live, work, play and learn - a concept known as placemaking. Investing in Wilstockhub will not only create a valuable community asset but also inspire residents both current and prospective to leverage all that we collectively hold dear in fostering everyone's health, happiness and overall well-being.

Our work within the Wilstock & Stockmoor communities is still driven by five core principles: Connecting, being active, taking notice by listening, learning and giving to others for a vibrant environment that promotes quality of life.

### Activities undertaken

Nature events. We continue to keep working towards achieving net zero carbon emissions through events promoting a healthier lifestyle with environmental engagement, community involvement in local produce cultivation, and education on recycling practices.

Wilstockhub's environmental & conservation arm is known as 'Little nature folk' A multigenerational idea.

Looking after our local environment, gardening, growing fruit and veg, helping bees, butterflies and wildlife, being taught by older people to younger people makes it a multigenerational project, promoting mental and physical wellbeing for all ages keeping everyone active, taking notice of the environment around them and how it can be enhanced looking after and nurturing our natural world. We will all learn from each other and keep learning, giving time for each other breeding happiness, contentment, belonging and helping to eradicate loneliness.



## **Wilstockhub Trustees' Report**

It is amazing what older folk can teach little folk and little folk always see the extraordinary in the ordinary. We have already seen the impact on helping people's mental health.

We extended invitations to Migrant young families living in a hotel 1 mile away to join in with community activities, many of them came and were so grateful, the children were so happy it melted our hearts. That one small step made a huge difference to their innocent lives. We sourced their home country's treats too. Quite a lot have been integrated into local nurseries/schools.

The 'Big Lunch' is our most successful event throughout the year, attracting over 500 people, bringing them together is truly wonderful as there is a lot of loneliness and isolation within our community. This is an annual event where we fundraise and the community get on board knowing every penny is going towards the progression of the community hub, it is a perfect opportunity to talk to people and showcase the progression to date using an exhibition stand and it keeps us up to date, listening and confirming their needs are still the same or new ideas. People also approach us about hiring the hub. We held lots of other events building a strong following as well as gaining new volunteers.

### **Partnership Working**

Livewest Housing Association, we have 40% social housing in our mixed housing development. It is great to work with LiveWest keeping connected with their residents and giving support where we can.

Bloor Homes South West, we continue a great friendly working relationship with them and are grateful for all their help and advice when needed.

Quantock Landscape Partnership Scheme, funded by the National Heritage Lottery comes to an end March 2025, We have thoroughly enjoyed working with them and learnt a lot, we will continue the natural environment activities learning within our community and keep the connection with the Quantock hills which is precious to all who live here and our community hub will sit at the foot of/and a view of the Quantock hills.

It has been very important to keep doing events in the community, it keeps us connected with our beneficiaries including prospective, it builds trust and loyalty keeping and encouraging new end users. There are a lot of Veterans past & serving living in the community who come to chat with us wanting to help and offer their services which is really useful to us now and in the future. They want a place to belong and need access to services and to be able to socialise within the community.

### **Achievements**

- 2021 - Peer reviewed journal article in international study - 'Tethering Natural Capital and Cultural Capital for a More Sustainable Post-COVID-19 World'.
- 2022 - Eden Communities Case Study - Getting the Country Celebrating.
- 2022 - BBC News Points West - Wilstockhub story & The Big Royal Lunch.
- 2023 - LiveWest - 'Doorstep to Neighbourhood Nature Engagement' - Social Value pilot project
- 2023 - Quantock Hills National Landscape 'Old Places, New Faces' - National report

### **What did not work so well**

## **Wilstockhub Trustees' Report**

We tried everything to get the youth on board with the Nature activities but failed miserably with the majority as they felt it was too boring, so this is something we really want to work on to get them involved, It is hard for the Youth as we have no building for them to use, the novelty of doing things in tents has worn off. They have said they are excited to be having a Youth club in the hub.

We have been trying to get a community Lottery to take off but it has been very slow. We intend to leaflet through doors as other forms of social media are not working. It is hard to know if the reason is because of the cost of living. Having spoken to different groups doing the same in their communities, it takes time to get going. We will persist.

### **Structure, governance and management**

Wilstockhub is a private company limited by guarantee without capital share. The company was incorporated in April 2015 and is registered in England and Wales with company number 09566460. The company obtained charitable status in July 2018 with - charity number 1178906. The governing document is the memorandum and articles of association.

The trustees can confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees are responsible for the general control and management of the charity.

All trustees give their time freely and receive no remuneration or other financial benefit.

Board meetings are held four times a year with additional meetings convened as required for decision making and matters arising between the four regular meetings.  
The Wilstockhub holds an Annual General meeting and aims to always be open and accountable.

Furthermore, the trustees:

Understand their role and responsibilities.

Remain informed of changes to the charity law and regulation.

Are committed to the charity's cause to help deliver its purposes effectively.

Are satisfied any risks that have been identified that systems are in place.

Ensure insurance is in place as is public liability.

Keep the finances under review.

### **Financial review**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

Income for the year amounted to £422,623 and, after expenditure totaling £33,841 the balance of retained funds was £399,622. These funds comprise mainly cash at the bank and fixed assets as at the balance sheet date.

The amount accumulating in the bank account is earmarked for future spend such as on further design work for the hub and general community engagement.

Decisions on how to spend money are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

# Wilstockhub Trustees' Report

## Reserves policy

As a relatively new charity still establishing levels of income, we have not yet created a formalised reserves policy. However, it should be noted that we do not have any creditors or financial commitments and therefore we can curtail our expenditure to ensure a healthy reserves level is maintained. As the charity develops, we would anticipate our annual expenditure to grow and consequently holding a reserve equivalent to six months' expenditure would appear prudent whilst the board considers the establishment of a formal policy. This policy will involve a review of anticipated spending against known levels of income, to determine our reserves requirement.

## Overview

The fourth year operating as a charity has been exciting and we know the best is yet to come.

### The What:

Our aim is to build a community hub in a new development, currently housing 5,000 residents with no community facilities, building a hub will provide a way to deliver multiple services to meet the needs of the community.

### The Why:

Having held multiple community consultations of different types to reach all age groups and making sure, everyone has an equal voice, we have found the vision together. We are a community-led project. This has formed the design of the building, it will be fit for purpose, bringing in vital services which are greatly needed to make a change to people's lives whilst also enabling the local economy to flourish by encouraging and wholly supporting social enterprise.

### The difference we will make:

A community hub will be the beating heart of the community, inspiring and empowering people, giving everyone inclusively, opportunities to improve their quality of life addressing health and mental wellbeing, social inclusion to help combat loneliness and isolation, giving a sense of belonging and identity and taking pride in the place they all live.

This will allow people to live in a multigenerational connected community, we believe that social infrastructure is part of living in a healthy society.

Working with partners such as Local Authorities, Police, Developers, Housing Associations, and others we continue to grow on the platform we created and stay strong.

We continue to gain essential skills and learn more. Building more skills and confidence in going forward together. You never stop learning.

The Trustees still enjoy an excellent relationship as a team keeping us strong and loyal to our cause, we draw on each other's strengths and skills. We are all happy and proud with what we have achieved so far on our journey together. The fact that we can see the difference in the project's progression is so rewarding it keeps us motivated and dedicated. Good leadership, a clear strategy and engagement make it successful. Above all we love our community.

The Trustees understand the struggle with bringing in the funding, (capital being the hardest) to allow us to deliver our objects. We are committed to working with funders to support our clear need. Once we have achieved our goal, we will work to become sustainable and self-supporting.

We will inspire the community to connect and protect our natural environment, walk, cycle, reduce our carbon footprint and promote the value and diversity of nature.

## Wilstockhub Trustees' Report

We will be growing fruit and veg in the community grounds involving the community from the beginning and encourage them to nurture and sow what they seed. The building will be environmentally friendly.

Wilstock and Stockmoor is a new development of over 2,000 homes with another 500 planned. Placed either side of a natural country park (flood zone) Wilstock village is out on an arm a mile down the road from Stockmoor. We are well located just off the M5. Junction 24 which is ideal for travelling to work down to Exeter of up to Bristol and beyond.

We are on the edge of the Quantock hills - an area of outstanding natural Beauty. There is a good mix of housing. Employment opportunities are high, we have the new nuclear power station - Hinkley Point C, only 13 miles away, people have moved here from all areas of the country and Europe. 5 miles away We have a giant state- of- the- art battery cell manufacturing facility which will be built creating up to 4,000 jobs.

Unfortunately, S106 monies intended for us were diverted to highways, leaving 5,000 people and growing without any community facilities. We worked in partnership with 'Locality 'the national organisation for 'Action on communities 'who produced an 'Evidence of need 'report which confirmed we need a community building.

We would like to thank everyone who has supported us and believe in our vision,

A huge thank you goes to:

North Petherton Town Council	£500,000
Sedgemoor District Council. (Recently abolished).	£350,000
Hinkley Point C.	£300,000
Somerset County Council (SCC agreed post this year end)	£194,000
Garfield Weston	£100,000
<b>Total to date</b>	<b>£1,444,000</b>

With professional guidance of our construction agents - Bailey Partnership, we have a procurement strategy in place for Cost management. Quality Assurance. Supplier Diversity and Risk Management.

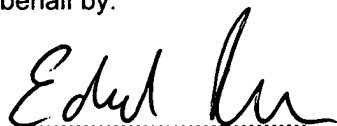
### Future developments

The Trustees will continue to make progress with grant applications.

We will constantly review value engineering.

We will continue growing our human side to the brand building on the trust we have maintained so far, We desperately want to start building a community hub!

The annual report was approved by the trustees of the charity on 23 October 2024 and signed on its behalf by:



Mr E J Ryan

Trustee



Mrs L R Spelman-Ives

Trustee

## Wilstockhub

### Statement of Trustees' Responsibilities

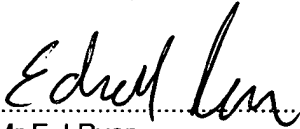
The trustees (who are also the directors of Wilstockhub for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law 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 23 October 2024 and signed on its behalf by:



Mr E J Ryan

Trustee



Mrs L R Spelman-Ives

Trustee

## Wilstockhub

### Independent Examiner's Report to the trustees of Wilstockhub

I report on the financial statements of Wilstockhub for the period from 1 May 2022 to 30 October 2023, which are set out on pages 10 to 17.

#### Responsibilities and Basis of Report

As the charity's trustees are responsible for the preparation of the financial statements, you have elected to subject the charity's financial statements to independent examination under section 145 of the Charities Act 2011. It is my responsibility to:

1. Examine the financial statements under section 145 of the Charities Act 2011;
2. To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
3. To state whether any particular matters have come to my attention.

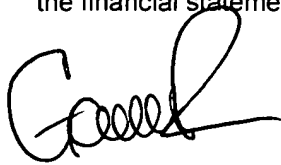
#### Scope of the Independent Examination

An independent examination involves a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
  - a. To keep accounting records in accordance with section 130 of the Charities Act;
  - b. To prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act; have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



.....  
Gavin Roberts ACA FCCA  
Maxwells Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

24 October 2024

## Wilstockhub

### Statement of Financial Activities for the Period from 1 May 2022 to 30 October 2023

#### (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	3,160	415,500	418,660	19,741
Charitable activities	4	3,963	-	3,963	399
<b>Total Income</b>		<b>7,123</b>	<b>415,500</b>	<b>422,623</b>	<b>20,140</b>
Raising funds	5	-	15,469	15,469	2,695
Charitable activities	5	18,372	-	18,372	14,308
<b>Total Expenditure</b>		<b>18,372</b>	<b>15,469</b>	<b>33,841</b>	<b>17,003</b>
<b>Net income/(expenditure)</b>		<b>(11,249)</b>	<b>400,031</b>	<b>388,782</b>	<b>3,137</b>
<b>Transfers between funds</b>		<b>3,906</b>	<b>(3,906)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>					<b>-</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>10,840</b>	<b>-</b>	<b>10,840</b>	<b>7,703</b>
<b>Total funds carried forward</b>	10	<b>3,497</b>	<b>396,125</b>	<b>399,622</b>	<b>10,840</b>

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

The funds breakdown for 2022 is shown in note 10.

The notes on pages 12 to 17 form an integral part of these financial statements.

Page 10

Company registration number: 09566460.

Charity registration number: 1178906

## Wilstockhub

### (Registration number: 09566460) Balance Sheet as at 30 October 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	227,695	5,256
<b>Current assets</b>			
Cash at bank and in hand	9	<u>171,927</u>	<u>5,584</u>
<b>Net assets</b>		<u>399,622</u>	<u>10,840</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		396,125	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>3,497</u>	<u>10,840</u>
<b>Total funds</b>	10	<u>399,622</u>	<u>10,840</u>

For the Period from 1 May 2022 to 30 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 members 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 10 to 17 were approved by the trustees, and authorised for issue on 23 October 2024 and signed on their behalf by:



Mr E J Ryan  
Trustee



Mrs L R Spelman-Ives  
Trustee

The notes on pages 12 to 17 form an integral part of these financial statements.

## Wilstockhub

### Notes to the Financial Statements for the period from 1 May 2022 to 30 October 2023

#### 1 Charity status

The charity is limited by share capital.

The address of its registered office is:

11 Willstock Way

Wilstock Village

North Petherton

Somerset

TA5 2RR

These financial statements were authorised for issue by the trustees on 23 October 2024.

#### 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and update Bulletin 1 and 2. They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Wilstockhub 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.

##### Income and endowments

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

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

#### ***Donations and legacies***

Donations are recognized 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 recognized 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 recognized 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 recognized as a liability and included on the balance sheet as deferred income to be released.

#### ***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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***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.

#### ***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***

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### ***Depreciation and amortisation***

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

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

Asset class	Depreciation method and rate
Equipment	Straight line over four to nine years
Assets under construction	Nil

#### 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.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

#### 3 Income from donations and legacies

	Unrestricted funds £	Restricted £	Total 2023 £	Total 2022 £
Grants, including capital grants;				
Grants	3,160	415,500	418,660	19,741
	<u>3,160</u>	<u>415,500</u>	<u>418,660</u>	<u>19,741</u>

The income from grants was £418,660 (2022 - £19,741) of which £3,160 (2022 - £8,890) was attributable to unrestricted funds and £415,500 (2022 - £10,851) attributable to restricted funds.

#### 4 Income from charitable activities

	Total 2023 £	Total 2022 £
	<u>3,963</u>	<u>399</u>

The income from charitable activities was £3,963 (2022 - £399) of which £3,963 (2022 - £399) was attributable to unrestricted funds and £Nil (2022 - £Nil) was attributable to restricted funds.

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

#### 5 Expenditure

##### Raising funds expenditure

	Basis of allocation	Total 2023 £	Total 2022 £
Fundraising expenses	Direct	15,469	2,695

##### Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total funds £
Computer costs	Direct	212	-	212
Depreciation of equipment	Direct	1,759	-	1,759
Insurance	Direct	479	-	479
Legal and professional	Direct	1,923	-	1,923
Purchases and sundry equipment	Direct	12,731	-	12,731
Printing postage and stationery	Usage	1,268	-	1,268
		18,372	-	18,372
<b>Total for 2022</b>		4,547	9,761	14,308

Expenditure on raising funds was £15,469 (2022: £2,695) of which £Nil was unrestricted (2022: £Nil) and £15,469 was restricted (2022: £2,695).

Expenditure on charitable activities was £18,372 (2022: £14,308) of which £4,547 was unrestricted (2022: £4,527) and £Nil was restricted (2022: £9,761).

Expenditure in the current and prior year includes legal and professional fees for the design and planning of the proposed community hub.

#### 6 Trustees remuneration and expenses

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

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The trustees are the key management personnel of the charity.

#### 7 Taxation

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

#### 8 Tangible fixed assets

	Equipment £	Assets under construction £	Total £
<b>Cost</b>			
At 1 May 2022	9,616	-	9,616
Additions	-	224,198	224,198
At 30 October 2023	9,616	224,198	233,814
<b>Depreciation</b>			
At 1 May 2022	4,360	-	4,360
Charge for the year	1,759	-	1,759
At 30 October 2023	6,119	-	6,119
<b>Net book value</b>			
At 30 October 2023	3,497	224,198	227,695
At 30 April 2022	5,256	-	5,256

#### 9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	171,927	5,584

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

#### 10 Funds

##### Current period

	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 30 October 2023 £
<b>Unrestricted funds</b>					
General	10,840	7,123	(18,372)	3,906	3,497
<b>Restricted funds</b>	-	415,500	(15,469)	(3,906)	396,125
<b>Total funds</b>	10,840	422,623	(33,841)		399,622

##### Prior year

	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>				
General	6,098	9,289	(4,527)	10,840
<b>Restricted funds</b>	1,605	10,851	(12,456)	-
<b>Total funds</b>	7,703	20,140	(17,003)	10,840

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

Sedgemoor District Council - To be used in connection with design and construction work on the Wilstockhub building.

## Wilstockhub

### Notes to the Financial Statements for the Period from 1 May 2022 to 30 October 2023

#### 11 Analysis of net assets between funds

##### Current year

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	3,497	224,198	227,695
Current assets	-	171,927	171,927
Total net assets	<u>3,497</u>	<u>396,125</u>	<u>399,622</u>

##### Prior year

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	5,256	-	5,256
Current assets	5,584	-	5,584
Total net assets	<u>10,840</u>	<u>-</u>	<u>10,840</u>

**WILSTOCKHUB**

England & Wales - Charity number 1178906

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# Accounts

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Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Year Ended 30 April 2021

## Wilstockhub

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## Wilstockhub

### Reference and Administrative Details

<b>Trustees</b>	
Mr M A C Andrews	
Mr R J Brown	
The Revd J Haslam	
Mr R P Ives	
Mr M S Punni	
Mr E R Ryan	
Mrs L R Spelman-Ives	
<b>Principal Office</b>	
11 Willstock Way	
Wilstock Village	
North Petherton	
Somerset	

TA5 2RR

<b>Company Registration Number</b>	
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09566460

<b>Charity Registration Number</b>	
------------------------------------	--

1178906

<b>Independent Examiner</b>	
-----------------------------	--

Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

## Wilstockhub

### 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 30 April 2021.

#### Objectives and activities

The charity's objects are for the public benefit:

(A) To further the benefit of residents of Wilstock, Stockmoor and its environs, without distinction of sex, sexual orientation, race or political, religious or other opinions by association of the said residents, 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 the recreation and leisure time occupation with the objects of improving the conditions of life for the residents.

(B) To protect and safeguard the health of the public at large in the area of benefit by the provision of antenatal care, parenting classes, access to health visitors and such other support consistent with these provisions that are charitable according to the law of England and Wales.

- General charitable services
- Education/Training
- Disability
- The prevention of poverty
- Environment/Conservation/Heritage
- Economic/Community Development/Employment
- Human rights/Religious or Racial Harmony/Equality or Diversity

#### Who

- Children/Young people
- Elderly/Old people
- People with disabilities
- The general public/Mankind

#### How

- Makes grants to individuals
- Provides Buildings/Facilities/Open space
- Provides services
- Provides advocacy/Advice/Information
- Sponsors or undertakes research
- Acts as an umbrella or resource body
- Other charitable activities

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.

## **Wilstockhub**

### **Trustees' Report**

#### ***Review of Developments, Activities and Achievements***

As required by our charitable status we remain focused on the consideration of public benefit and complying with the Charity Commission requirements.

The trustees are fully committed to fulfil the strategic intent of Wilstockhub: To design, build and operate a community centre. During this reporting period the charity has focused its efforts on raising the £1.3 million needed and continue to make steady progress towards this goal. Land was gifted and transferred to Wilstockhub from Bloor Homes South West on 1st May 2020.

All planning/amended planning permissions have been granted. We continue to be a Community-led project to meet the current and future needs of the Community.

On the journey we have overcome potholes in the road and navigated toward being shovel ready. Six years on we remain full of energy. Our Wilstock and Stockmoor community work is fuelled by:

1. Connecting. 2. Being Active. 3. Taking Notice. 4. Learning. 5. Giving to others.

Our destination is to create within Wilstock and Stockmoor a quality place in which people want to live, work, play and learn. In short, placemaking. Investing in Wilstockhub will create a community asset that will inspire people who live here and people who move here in future to capitalise on all we can offer each other in the space we have to secure everyone's health, happiness and wellbeing.

Emerging from a year of uncertainty has slowed our fundraising activity. Funding which was previously available to us to bid for has been redirected to support Covid-19 relief. As the pandemic recedes opportunities to bid for funding to support recovery in communities are increasing daily.

The Covid-19 pandemic has shown us that residents want the same services and facilities delivered differently, we have addressed uncertainty by recognising this shift by offering physical and virtual services. Evidence of this shift appears already on our website. Due to the fact that as a whole we have connected more with our natural environment we will increase virtual and physical community engagement with Wilstockhub in keeping with our Environmental Statement and Policy, working towards net zero carbon emissions:

- o Growing our online presence to link all households to Wilstockhub
- o Expanding the number of events we hold throughout the year.
- o Encouraging a healthier lifestyle by inspiring engagement with our environment.
- o Engaging the community in growing produce for local consumption.
- o Teaching the community about recycling and to stop waste.

#### **Activities undertaken**

- Children's Activity packs given out in the community to 290 children. Funded by Somerset Community Foundation. The activity packs contained: Wildflower seeds, colouring pencils, colouring sheets, puzzle & handmade book. The book became in demand and inspired us to develop it even further leading to the great results it was intended for.

- Children's Activity lockdown 2020 keepsake book, to help with Mental Health was written and published funded by HM Government in partnership with the National Lottery Community Fund. 2000 copies were given out to local schools and to disadvantaged families through Housing Associations. To date over 17K have been downloaded. Feedback has been excellent.

## **Wilstockhub**

## **Trustees' Report**

The Coronavirus (Covid-19) has changed the ways we live, work and relate to one other. Accordingly, how we support all members of our community physically and increasingly virtually will evolve to meet the longstanding challenges and new opportunities.

As soon as Government guidance allows we plan to put on small but frequent events in the community again to start rebuilding community cohesion, confidence and weave the fabric that underpins local communities making it a positive place to live which has been fractured more so during the pandemic.

Trustees will continue with our fundraising plan, we do not make multiple applications, we know money is tight therefor our targeted approach is only to bid for funds where we perceive there is a mutual alignment in our charitable aims and objectives. This is reflected in our funding plan.

Trustees have learned so much which has been reflected in our progress. The transformation evident in our whole project, draws attention further afield than our area:

- 2019 - Eden Project' Big Lunch and Wilstockhub Building Community case study.
- 2020 - Country Park and Wilstockhub case study.
- 2021 - Royal Town Planning Institute - 'Personal perception of 'creating a community hub'.
- 2021 - Peer reviewed journal article in international study - 'Tethering Natural Capital and Cultural Capital for a More Sustainable Post-COVID-19 World' (under review).

Trustees will continue to be committed in delivering our objects for and on behalf of the community. As we all start to recover and become post Covid we will take notice of unfolding changes and act upon them and carry on great working relationships with all our partners who have become part of our journey.

## **Wilstockhub**

### **Trustees' Report**

#### **Structure, governance and management**

Wilstockhub is a private company limited by guarantee without capital share. The company was incorporated in April 2015 and is registered in England and Wales with company number 09566460. The company obtained charitable status on July 2018 with - charity number 1178906. The governing document is the memorandum and articles of association.

The trustees can confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees are responsible for the general control and management of the charity.

All trustees give their time freely and receive no remuneration or other financial benefit.

Board meetings are held four times a year with additional meetings convened as required for decision making and matters arising between the four regular meetings.

The Wilstockhub holds an Annual General meeting and aims to always be open and accountable.

Furthermore the trustees:

Understand their role and responsibilities.  
Remain informed of changes to the charity law and regulation.  
Are committed to the charity's cause to help deliver its purposes effectively.  
Are satisfied any risks that have been identified, that systems are in place.  
Ensure insurance is in place as is public liability.  
Keep the finances under review.

### ***Financial review***

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. Due to the charity now requiring an independent examination, we have appointed an independent examiner of the financial statements. We are grateful for the assistance of Mr Phillip Spencer, a local accountant of over 30 years with extensive charity experience, for agreeing to provide this service pro bono for the third year.

Income for the year amounted to £76,732 and, after expenditure totalling £82,386 the balance of retained funds was £7,703. These funds comprise mainly cash at the bank and fixed assets as at the balance sheet date.

The amount accumulating in the bank account is earmarked for future spend such as on further design work for the hub and general community engagement.

Decisions on how to spend money are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

## **Wilstockhub**

### **Trustees' Report**

#### ***Reserves policy***

As a relatively new charity still establishing levels of income, we have not yet created a formalised reserves policy. However it should be noted that we do not have any creditors or financial commitments and therefore we can curtail our expenditure to ensure a healthy reserves level is maintained. As the charity develops, we would anticipate our annual expenditure to grow and consequently holding a reserve equivalent to six months' expenditure would appear prudent whilst the board considers the establishment of a formal policy. This policy will involve a review of anticipated spending against known levels of income, to determine our reserves requirement.

#### ***Overview***

The third year operating as a charity has been impactful.

##### **The What:**

Our aim is to build a community hub in a new development, currently housing 4,500 residents (and growing) with no community facilities, building a hub will provide a way to deliver multiple services to meet the needs of the community.

##### **The Why:**

Having held multiple community consultations of different types to reach all age groups and making sure everyone has an equal voice, we have found the vision together. We are a community-led project. This has formed the design of the building, it will be fit for purpose, bringing in vital services which are greatly needed to make a change to people's lives whilst also enabling the local economy to flourish by encouraging and wholly supporting social enterprise.

##### **The difference we will make:**

A community hub will be the beating heart of the community, inspiring and empowering people, giving everyone inclusively, opportunities to improve their quality of life addressing health and mental wellbeing, social inclusion to help combat loneliness and isolation, giving a sense of belonging and identity and taking pride in the place they all live.

This will allow people to live in a multigenerational connected community, we believe that social infrastructure is part of living in a healthy society.

Working with partners such as Local Authorities, Police, Developers, Housing Associations, and others we continue to grow on the platform we created and stay strong.

We still continue to gain essential skills and learn more. Building more skills and confidence in going forward together. You never stop learning. Due to changes due to the Covid-19 Pandemic, the impact of these changes remain to be seen at the moment but we are ready to address these changes in the community and do everything we can to support our community.

The Trustees still enjoy an excellent relationship as a team keeping us strong and loyal to our cause, we draw on each others strengths and skills. We are all happy and proud with what we have achieved so far on our journey together. The fact that we can see the difference in the projects progression is so rewarding it keeps us motivated and dedicated. Good leadership, a clear strategy and engagement make it successful.

The Trustees understand the struggle with bringing in the funding, (capital being the hardest) to allow us to deliver our objects. We are committed to working with funders to support our clear need. Once we have achieved our goal we will work to become sustainable and self supporting.

We will inspire the community to connect and protect our natural environment, walk, cycle, reduce our carbon foot print and promote the value and diversity of nature. We will be growing fruit and veg in the community grounds and the building will be environmentally friendly.

## **Wilstockhub**

### **Trustees' Report**

Wilstock and Stockmoor is a new development of over 2,000 homes with more under construction. Placed either side of a natural country park (flood zone) Wilstock village is out on an arm a mile down the road from Stockmoor. We are well located just off the M5. Junction 24 which is ideal for travelling to work down to Exeter or up to Bristol and beyond.

We are on the edge of the Quantock hills - an area of outstanding natural Beauty. There is a good mix of housing. Employment opportunities are high, we have the new nuclear power station - Hinkley Point C, only 13 miles away, people have moved here from all areas of the country and Europe.

Unfortunately Section 106 monies intended for us were diverted to highways, leaving 4,500 people and growing without any community facilities. We worked in partnership with 'Locality' the national organisation for 'Action on communities' who produced an 'Evidence of need' report which confirmed we definitely need a community building.

We would like to thank everyone who has supported us and believe in our vision,

A huge thank you goes to North Petherton Town Council for funding the RIBA stages, we have now progressed to the completion of RIBA Stage 4. RIBA Stage 4 is the final fine detail design by the Architect, structural engineering specialists, drawings/plans and formal cost specialists. This accounts for most of our restricted funds in the current financial year. This has been important to us as these completed details want to be seen by potential funders.

We are now in the position to go out to tender. Once we have the full amount of funding to build the hub we are 'shovel ready'.

#### **Future developments**

The Trustees will continue to make progress with grant applications to local and national bodies once the funders resume normal funding streams. Like all organisations, Covid-19 has impacted our ability to conduct matters in the normal way. Fundraising is a greater challenge in the current climate and we expect that to continue to be the case for the foreseeable future.

The annual report was approved by the trustees of the charity on 30 June 2021 and signed on its behalf by:

*Jane Haslam*

.....  
The Revd J Haslam  
Trustee

*L R Spelman-Ives*

.....  
Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wilstockhub 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 30 June 2021 and signed on its behalf by:

*Jane Haslam*

.....  
The Revd J Haslam  
Trustee

*L R Spelman-Ives*

.....  
Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

## Independent Examiner's Report to the trustees of Wilstockhub

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021 which are set out on pages 10 to 17.

### Respective responsibilities of trustees and examiner

As the charity's trustees of Wilstockhub (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 Wilstockhub 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 Wilstockhub 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.



Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

30 June 2021

## Wilstockhub

### Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					

Donations and legacies	3	5,857	70,875	76,732	29,500
Charitable activities	4	-	-	-	1,838
<b>Total Income</b>		<b>5,857</b>	<b>70,875</b>	<b>76,732</b>	<b>31,338</b>
<b>Expenditure on:</b>					
Raising funds	5	-	-	-	5,542
Charitable activities	5	5,025	77,361	82,386	28,435
<b>Total Expenditure</b>		<b>5,025</b>	<b>77,361</b>	<b>82,386</b>	<b>33,977</b>
Net income/ (expenditure)		832	(6,486)	(5,654)	(2,639)
Net movement in funds		832	(6,486)	(5,654)	(2,639)
<b>Reconciliation of funds</b>					
Total funds brought forward		5,266	8,091	13,357	15,996
Total funds carried forward	10	6,098	1,605	7,703	13,357

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

The funds breakdown for 2020 is shown in note 10.

### Wilstockhub

**(Registration number: 09566460)**  
**Balance Sheet as at 30 April 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	4,170	3,090
<b>Current assets</b>			
Cash at bank and in hand	9	3,533	10,267
<b>Net assets</b>		<b>7,703</b>	<b>13,357</b>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,605	8,091
<b>Unrestricted income funds</b>			
Unrestricted funds		6,098	5,266
<b>Total funds</b>	10	<b>7,703</b>	<b>13,357</b>

For the financial year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

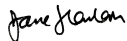
Directors' responsibilities:


- The members 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 10 to 17 were approved by the trustees, and authorised for issue on 30 June 2021 and signed on their behalf by:

  
.....  
The Revd J Haslam  
Trustee

  
.....  
Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2021

<b>1</b>	<b>Charity status</b>
----------	-----------------------

The charity is limited by share capital.

The address of its registered office is:  
11 Willstock Way  
Wilstock Village  
North Petherton  
Somerset  
TA5 2RR

These financial statements were authorised for issue by the trustees on 30 June 2021.

<b>2</b>	<b>Accounting policies</b>
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#### 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and update Bulletin 1 and 2. They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Wilstockhub 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**

In light of the rapid global spread of the coronavirus "COVID-19," the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. 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 the assets held by the charity. Further commentary on the impact of COVID-19 is given in the trustees' report.

### **Income and endowments**

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

## **Wilstockhub**

### **Notes to the Financial Statements for the Year Ended 30 April 2021**

#### ***Donations and legacies***

Donations are recognized 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 recognized until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probably that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognized 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 recognized as a liability and included on the balance sheet as deferred income to be released.

#### **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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***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.

#### **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

Individual fixed assets costing £100.00 or more are initially recorded at cost.

### Depreciation and amortisation

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

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2021

Asset class	Depreciation method and rate
Equipment	Straight line over four to nine years

### 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.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

3 Income from donations and legacies				
	Unrestricted funds £	Restricted £	Total 2021 £	Total 2020 £
Grants, including capital grants;				
Grants	5,857	70,875	76,732	29,500
	5,857	70,875	76,732	29,500

The income from grants was £76,732 (2020 - £29,500) of which £5,857 (2020 - £1,500) was attributable to unrestricted funds and £70,875 (2020 - £28,000) attributable to restricted funds.

4 Income from charitable activities		
	Total 2021 £	Total 2020 £
	-	1,838

The income from charitable activities was £Nil (2020 - £1,838) of which £Nil (2020 - £1,838) was

attributable to unrestricted funds and £Nil (2020 - £Nil) was attributable to restricted funds.

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2021

<b>5</b>	<b>Expenditure</b>
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#### Raising funds expenditure

	Basis of allocation	Total 2021 £	Total 2020 £
Fundraising expenses	Direct	-	5,542

There has been no expenditure on raising funds in the year due to COVID-19 forcing the charity to cancel its annual events.

The expenditure on fundraising expenses in the prior year was higher than normal because items of sports and outdoor equipment were purchased. These items fall below the capitalization threshold but most will be used over several years during fundraising events.

#### Charitable activities expenditure

		Unrestricted funds	Restricted funds	Total funds
	Basis of allocation	General £	funds £	funds £
Computer costs	Direct	706	-	706
Depreciation of equipment	Direct	1,048	-	1,048
Insurance	Direct	232	-	232
Legal and professional	Direct	656	70,286	70,942
Purchases and sundry equipment	Direct	1,578	-	1,578
Printing postage and stationery	Usage	805	-	805
Publishing	Direct	-	7,075	7,075
		5,025	77,361	82,386
<b>Total for 2020</b>		4,923	23,512	28,435

Expenditure on raising funds was £Nil (2020: £5,542) of which £Nil was unrestricted (2020: £5,542) and £nil was restricted (2020: £nil).

Expenditure on charitable activities was £82,386 (2020: £28,435) of which £5,025 was unrestricted (2020: £4,923) and £77,361 was restricted (2020: £23,512).

Expenditure in the current and prior year year includes legal and professional fees for the design and planning of the proposed community hub.

<b>6</b>	<b>Trustees remuneration and expenses</b>
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No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2021

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The trustees are the key management personnel of the charity.

<b>7</b>	<b>Taxation</b>
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The charity is a registered charity and is therefore exempt from taxation.

<b>8</b>	<b>Tangible fixed assets</b>		
		<b>Equipment £</b>	<b>Total £</b>
	<b>Cost</b>		
	At 1 May 2020	4,643	4,643
	Additions	2,128	2,128
	At 30 April 2021	6,771	6,771
	<b>Depreciation</b>		
	At 1 May 2020	1,553	1,553
	Charge for the year	1,048	1,048
	At 30 April 2021	2,601	2,601
	<b>Net book value</b>		
	At 30 April 2021	4,170	4,170
	At 30 April 2020	3,090	3,090
<b>9</b>	<b>Cash and cash equivalents</b>		
		<b>2021 £</b>	<b>2020 £</b>
	Cash at bank	3,533	10,267
<b>10</b>	<b>Funds</b>		

#### Current year

	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
<b>Unrestricted funds</b>				
General	5,266	5,857	(5,025)	6,098
<b>Restricted funds</b>	8,091	70,875	(77,361)	1,605
<b>Total funds</b>	13,357	76,732	(82,386)	7,703

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2021

**Prior year**

	<b>Balance at 1 May 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 April 2020 £</b>
<b>Unrestricted funds</b>				
General	12,393	3,338	(10,465)	5,266
<b>Restricted funds</b>	3,603	28,000	(23,512)	8,091
<b>Total funds</b>	15,996	31,338	(33,977)	13,357

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

North Petherton Town Council - To be used in connection with design work on the Wilstockhub building.

<b>11</b>	<b>Analysis of net assets between funds</b>
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**Current year**

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	4,170	-	4,170
Current assets	1,928	1,605	3,533
Total net assets	6,098	1,605	7,703

**Prior year**

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Tangible fixed assets	3,090	-	3,090
Current assets	5,779	4,488	10,267
Total net assets	8,869	4,488	13,357

**WILSTOCKHUB**

England & Wales - Charity number 1178906

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# Accounts

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Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Year Ended 30 April 2020

# Wilstockhub

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## Willstockhub

### Reference and Administrative Details

**Trustees**

Mr M A C Andrews

Mr R J Brown

The Revd J Haslam

Mr R P Ives

Mr M S Punni

Mr E R Ryan

Mrs L R Spelman-Ives

The following trustee has been appointed since the year end:

Mr E R Ryan (appointed 7 January 2021)

**Principal Office**

11 Willstock Way  
Willstock Village  
North Petherton  
Somerset  
TA5 2RR

**Company Registration Number** 09566460

**Charity Registration Number** 1178906

**Independent Examiner**

Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

*Mr Phillip Spencer*

30/4/21

# Wilstockhub

## 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 30 April 2020.

### Objectives and activities

The charity's objects are for the public benefit:

(A) To further the benefit of residents of Wilstock, Stockmoor and its environs, without distinction of sex, sexual orientation, race or political, religious or other opinions by association of the said residents, 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 the recreation and leisure time occupation with the objects of improving the conditions of life for the residents.

(B) To protect and safeguard the health of the public at large in the area of benefit by the provision of antenatal care, parenting classes, access to health visitors and such other support consistent with these provisions that are charitable according to the law of England and Wales.

- General charitable services
- Education/Training
- Disability
- The prevention of poverty
- Environment/Conservation/Heritage
- Economic/Community Development/Employment
- Human rights/Religious or Racial Harmony/Equality or Diversity

### Who

- Children/Young people
- Elderly/Old people
- People with disabilities
- The general public/Mankind

### How

- Makes grants to individuals
- Provides Buildings/Facilities/Open space
- Provides services
- Provides advocacy/Advice/Information
- Sponsors or undertakes research
- Acts as an umbrella or resource body
- Other charitable activities

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.

# Wilstockhub

## Trustees' Report

### ***Review of Developments, Activities and Achievements***

As required by our charitable status we remain focused on the consideration of public benefit and complying with the Charity Commission requirements.

The trustees are fully committed to fulfil the strategic intent of Wilstockhub: To design, build and operate a community centre. During this reporting period the charity has focused its efforts on raising the £1.2 million needed and continue to make steady progress towards this goal. The land we will build on has been gifted and transferred to Wilstockhub from Bloor Homes South West post year end.

All planning/amended planning permissions have been granted. We continue to be a Community-led project to meet the current and future needs of the Community.

#### Activities undertaken

Our Big lunch event this year was successful in building community spirit, connecting more new neighbours as our development continues to grow. As does our volunteer team who are fantastic and valued very highly.

We continue to address loneliness and isolation felt in the community due to not having any community facilities and it is so important to have social connection for mental health and wellbeing. Social value is our underpinning value. We purchased significant amounts of equipment for external events as yet we have no indoor facilities. This is the major element of the raising funds expenditure during the year.

We held a Sport England 'I will' event, it was great to see such an age range from children crawling after balls to 70/80 year olds playing table tennis and shooting balls into netball goals, it was wonderfully multigenerational, no one could stop smiling!

We have worked hard in progressing the project. Currently we have professional advisors furthering the RIBA stages of the build to take us to the stage where we can put the construction contract out for tender. This is the major element of the charitable activities restricted funds expenditure during the year.

Wilstockhub had five major fundraising community events planned and booked for 2020. A senior stakeholders meeting with our MP Ian Liddell-Grainger who was to be our keynote speaker, we had all the decision makers from all Authorities and private sector around the table coming together to discuss investing in Wilstockhub. It has been months in the planning.

We had organised a VE Day event in our community, Our annual Big Lunch and a Sport England 'I will' event and agreed to run another event in a different community and fundraise for wilstockhub. Due to the Covid-19 Pandemic we have had to cancel all community events.

Our building of the 'In the meantime community' has been on hold and people in the community were feeling socially isolated and lonely before the pandemic came and knocked everyone off their feet, We will have a lot more work to do to help socially connect people in the community.

# Wilstockhub

## Trustees' Report

### **Structure, governance and management**

Wilstockhub is a private company limited by guarantee without capital share. The company was incorporated in April 2015 and is registered in England and Wales with company number 09566460. The company obtained charitable status on July 2018 with - charity number 1178906. The governing document is the memorandum and articles of association.

The trustees can confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees are responsible for the general control and management of the charity.

All trustees give their time freely and receive no remuneration or other financial benefit.

Board meetings are held four times a year with additional meetings convened as required for decision making and matters arising between the four regular meetings.

The Wilstockhub holds an Annual General meeting and aims to always be open and accountable.

Furthermore the trustees:

Understand their role and responsibilities.

Remain informed of changes to the charity law and regulation.

Are committed to the charity's cause to help deliver its purposes effectively.

Are satisfied any risks that have been identified, that systems are in place.

Ensure insurance is in place as is public liability.

Keep the finances under review.

### ***Financial review***

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. Due to the charity now requiring an independent examination, we have appointed an independent examiner of the financial statements. We are grateful for the assistance of Mr Phillip Spencer, a local accountant of over 30 years with extensive charity experience, for agreeing to provide this service pro bono for a second year.

Income for the year amounted to £31,338 and, after expenditure totalling £33,977 the balance of retained funds was £13,357. These funds comprise mainly cash at the bank as at the balance sheet date.

The amount accumulating in the bank account is earmarked for future spend such as on further design work for the hub and general community engagement.

Decisions on how to spend money are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

## **Wilstockhub**

### **Trustees' Report**

#### ***Reserves policy***

As a relatively new charity still establishing levels of income, we have not yet created a formalised reserves policy. However it should be noted that we do not have any creditors or financial commitments and therefore we can curtail our expenditure to ensure a healthy reserves level is maintained. As the charity develops, we would anticipate our annual expenditure to grow and consequently holding a reserve equivalent to six months' expenditure would appear prudent whilst the board considers the establishment of a formal policy. This policy will involve a review of anticipated spending against known levels of income, to determine our reserves requirement.

# Wilstockhub

## Trustees' Report

### **Overview**

The second year operating as a charity has been impactful.

#### The What:

Our aim is to build a community hub in a new development, currently housing 4,500 residents (and growing) with no community facilities, building a hub will provide a way to deliver multiple services to meet the needs of the community.

#### The Why:

Having held multiple community consultations of different types to reach all age groups and making sure everyone has an equal voice, we have found the vision together. We are a community-led project. This has formed the design of the building, it will be fit for purpose, bringing in vital services which are greatly needed to make a change to peoples lives whilst also enabling the local economy to flourish by encouraging and wholly supporting social enterprise.

#### The difference we will make:

A community hub will be the beating heart of the community, inspiring and empowering people, giving everyone inclusively, opportunities to improve their quality of life addressing health and mental wellbeing, social inclusion to help combat loneliness and isolation, giving a sense of belonging and identity and taking pride in the place they all live.

This will allow people to live in a multigenerational connected community, we believe that social infrastructure is part of living in a healthy society.

Working with partners such as Local Authorities, Police, Developers, Housing Associations, and others we continue to grow on the platform we created and stay strong.

We still continue to gain essential skills and learn more. Building more skills and confidence in going forward together. You never stop learning. Due to changes which are huge about to happen due to the Covid-19 Pandemic, the impact of these changes remain to be seen at the moment but we are ready to address these changes in the community and do everything we can to support our community.

The Trustees still enjoy an excellent relationship as a team keeping us strong and loyal to our cause, we draw on each others strengths and skills. We are all happy and proud with what we have achieved so far on our journey together. The fact that we can see the difference in the projects progression is so rewarding it keeps us motivated and dedicated. Good leadership, a clear strategy and engagement make it successful.

The Trustees understand the struggle with bringing in the funding, (capital being the hardest) to allow us to deliver our objects. We are committed to working with funders to support our clear need. Once we have achieved our goal we will work to become sustainable and self supporting.

We will inspire the community to connect and protect our natural environment, walk, cycle, reduce our carbon foot print and promote the value and diversity of nature. We will be growing fruit and veg in the community grounds and the building will be environmentally friendly.

## Wilstockhub

### Trustees' Report

Wilstock and Stockmoor is a new development of over 2,000 homes with more under construction. Placed either side of a natural country park (flood zone) Wilstock village is out on an arm a mile down the road from Stockmoor. We are well located just off the M5. Junction 24 which is ideal for travelling to work down to Exeter or up to Bristol and beyond.

We are on the edge of the Quantock hills - an area of outstanding natural Beauty. There is a good mix of housing. Employment opportunities are high, we have the new nuclear power station - Hinkley Point C, only 13 miles away, people have moved here from all areas of the country and Europe.

Unfortunately Section 106 monies intended for us were diverted to highways, leaving 4,500 people and growing without any community facilities. We worked in partnership with 'Locality' the national organisation for 'Action on communities' who produced an 'Evidence of need' report which confirmed we definitely need a community building.

We would like to thank everyone who has supported us and believe in our vision,

A huge thank you goes to Bloor Homes South West who have transferred the land to Wilstockhub is a huge milestone for us.

#### Future developments

The Trustees will continue to make progress with grant applications to local and national bodies once the funders resume normal funding streams, due to Covid-19 funding is currently only covid emergency related. Like all organisations, Covid-19 has impacted our ability to conduct matters in the normal way. Fundraising is a greater challenge in the current climate and we expect that to continue to be the case for the foreseeable future.

The annual report was approved by the trustees of the charity on 30 April 2021 and signed on its behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wilstockhub 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 30 April 2021 and signed on its behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Independent Examiner's Report to the trustees of Wilstockhub

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2020 which are set out on pages 10 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Wilstockhub (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 Wilstockhub 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 Wilstockhub 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.

Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

30 April 2021

*Mr Phillip Spencer*

## Wilstockhub

### Statement of Financial Activities for the Year Ended 30 April 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,500	28,000	29,500	27,588
Charitable activities	4	<u>1,838</u>	<u>-</u>	<u>1,838</u>	<u>1,686</u>
Total Income		<u>3,338</u>	<u>28,000</u>	<u>31,338</u>	<u>29,274</u>
<b>Expenditure on:</b>					
Raising funds	5	5,542	-	5,542	989
Charitable activities	5	<u>4,923</u>	<u>23,512</u>	<u>28,435</u>	<u>16,457</u>
Total Expenditure		<u>10,465</u>	<u>23,512</u>	<u>33,977</u>	<u>17,446</u>
Net (expenditure)/income		<u>(7,127)</u>	<u>4,488</u>	<u>(2,639)</u>	<u>11,828</u>
Net movement in funds		(7,127)	4,488	(2,639)	11,828
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>12,393</u>	<u>3,603</u>	<u>15,996</u>	<u>4,168</u>
Total funds carried forward	10	<u><u>5,266</u></u>	<u><u>8,091</u></u>	<u><u>13,357</u></u>	<u><u>15,996</u></u>

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

The funds breakdown for 2019 is shown in note 10.

## Wilstockhub

### (Registration number: 09566460) Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	8	3,090	3,606
<b>Current assets</b>			
Cash at bank and in hand	9	<u>10,267</u>	<u>12,390</u>
<b>Net assets</b>		<u><u>13,357</u></u>	<u><u>15,996</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		8,091	3,603
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>5,266</u>	<u>12,393</u>
<b>Total funds</b>	10	<u><u>13,357</u></u>	<u><u>15,996</u></u>

For the financial year ending 30 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 10 to 17 were approved by the trustees, and authorised for issue on 30 April 2021 and signed on their behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

The notes on pages 12 to 17 form an integral part of these financial statements.

# Wilstockhub

## Notes to the Financial Statements for the Year Ended 30 April 2020

### 1 Charity status

The charity is limited by share capital. The company gained charitable status on 22 June 2018.

The address of its registered office is:

11 Willstock Way  
Wilstock Village  
North Petherton  
Somerset  
TA5 2RR

These financial statements were authorised for issue by the trustees on 30 April 2021.

### 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and update Bulletin 1 and 2. They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Wilstockhub 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

In light of the rapid global spread of the coronavirus "COVID-19," the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. 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 the assets held by the charity. Further commentary on the impact of COVID-19 is given in the trustees' report.

#### Income and endowments

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

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### ***Donations and legacies***

Donations are recognized 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 recognized until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probably that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognized 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 recognized as a liability and included on the balance sheet as deferred income to be released.

#### **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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***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.

#### **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**

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

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

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

**Asset class**  
Equipment

**Depreciation method and rate**  
Straight line over nine years

#### 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.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

### 3 Income from donations and legacies

	<b>Unrestricted funds £</b>	<b>Restricted £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Grants, including capital grants;				
Grants	<u>1,500</u>	<u>28,000</u>	<u>29,500</u>	<u>27,588</u>
	<u>1,500</u>	<u>28,000</u>	<u>29,500</u>	<u>27,588</u>

The income from grants was £29,500 (2019 - £27,588) of which £1,500 (2019 - £17,588) of the was attributable to unrestricted funds and £28,000 (2019 - £10,000) attributable to restricted funds.

### 4 Income from charitable activities

	<b>Unrestricted funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
	<u>1,838</u>	<u>1,838</u>	<u>1,686</u>

The income from charitable activities was £1,838 (2019 - £1,686) of which £1,838 was unrestricted (2019 - £1,686) and £Nil (2019 - £Nil) was attributable to restricted funds.

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### 5 Expenditure

##### Raising funds expenditure

	<b>Basis of allocation</b>	<b>Unrestricted funds</b> £	<b>Total</b> <b>2020</b> £	<b>Total</b> <b>2019</b> £
Fundraising expenses	Direct	<u>5,542</u>	<u>5,542</u>	<u>989</u>

The expenditure on fundraising expenses is significantly higher than the previous year because items of sports and outdoor equipment have been purchased. These items fall below the capitalization threshold but most will be used over several years during fundraising events.

##### Charitable activities expenditure

	<b>Basis of allocation</b>	<b>Unrestricted funds</b> <b>General</b> £	<b>Restricted funds</b> £	<b>Total funds</b> £
Computer costs	Direct	351	-	351
Depreciation of equipment	Direct	516	-	516
Insurance	Direct	215	-	215
Legal and professional	Direct	1,659	23,512	25,171
Purchases and sundry equipment	Direct	1,130	-	1,130
Travel and subsistence	Direct	167	-	167
Printing postage and stationery	Usage	885	-	885
		<u>4,923</u>	<u>23,512</u>	<u>28,435</u>

Expenditure on raising funds was £5,542 (2019: £989) of which £5,542 was unrestricted (2019: £989) and £nil was restricted (2019: £nil).

Expenditure on charitable activities was £28,435 (2019: £16,457) of which £4,923 was unrestricted (2019: £10,060) and £23,512 was restricted (2019: £6,397).

Expenditure in the current year includes legal and professional fees for the design and planning of the proposed community hub.

#### 6 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The trustees are the key management personnel of the charity.

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### 7 Taxation

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

#### 8 Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 May 2019	4,643	4,643
At 30 April 2020	4,643	4,643
<b>Depreciation</b>		
At 1 May 2019	1,037	1,037
Charge for the year	516	516
At 30 April 2020	1,553	1,553
<b>Net book value</b>		
At 30 April 2020	3,090	3,090
At 30 April 2019	3,606	3,606

#### 9 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	10,267	12,390

#### 10 Funds

##### Current year

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 30 April 2020 £
<b>Unrestricted funds</b>				
General	12,393	3,338	(10,465)	5,266
<b>Restricted funds</b>	3,603	28,000	(23,512)	8,091
<b>Total funds</b>	15,996	31,338	(33,977)	13,357

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### Prior year

	Balance at 1 May 2018 £	Incoming resources £	Resources expended £	Balance at 30 April 2019 £
<b>Unrestricted funds</b>				
General	4,168	19,274	(11,049)	12,393
<b>Restricted funds</b>	-	10,000	(6,397)	3,603
<b>Total funds</b>	4,168	29,274	(17,446)	15,996

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

North Petherton Town Council - To be used in connection with design work on the Wilstockhub building.

Somerset Community Foundation - To be used in connection with design work on the Wilstockhub building.

#### 11 Analysis of net assets between funds

##### Current year

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	3,090	-	3,090
Current assets	5,779	4,488	10,267
Total net assets	8,869	4,488	13,357

##### Prior year

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	3,606	-	3,606
Current assets	8,787	3,603	12,390
Total net assets	12,393	3,603	15,996

#### 12 Non-adjusting events after the financial period

On the 1 May 2020 the land on which the community centre will be constructed was transferred to the Wilstockhub.