

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

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# **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 changed 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	£194,000
(SCC agreed post this year end)	
Garfield Weston	£100,000
<u>Total to date</u>	<u>£1,444,000</u>

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

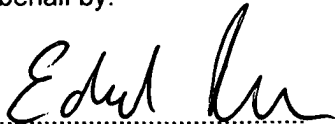
The Trustees will continue to make progress with grant applications.

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

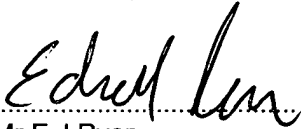
The trustees (who are also the directors of Wilstockhub for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law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

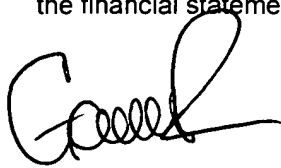
#### Scope of the Independent Examination

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	171,927	5,584
<b>Net assets</b>		399,622	10,840
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		396,125	-
<b>Unrestricted income funds</b>			
Unrestricted funds		3,497	10,840
<b>Total funds</b>	10	399,622	10,840

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

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

##### Prior year

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	5,256	-	5,256
Current assets	5,584	-	5,584
Total net assets	10,840	-	10,840