

Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Year ended 30 October 2024

## **Wilstockhub**

### **Contents**

Reference and Administrative Details	3
Trustees' Report	4 to 9
Statement of Trustees' Responsibilities	10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 20

## **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

Total to date	£1,638,482
---------------	------------

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

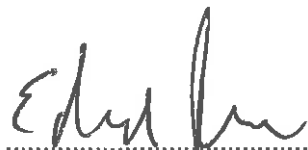
The Trustees will continue to make progress with grant applications as we are very keen to start the main phase of construction, the longer it takes the more costs go up.

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

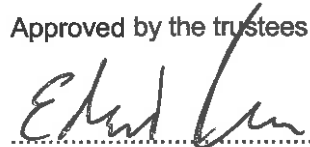
The trustees (who are also the directors of Wilstockhub for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law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

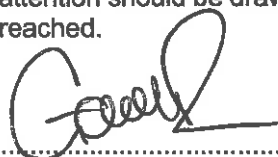
Having satisfied myself that the accounts of Wilstockhub are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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
Total Income		4,750	244,000	248,750	422,623
Raising funds	5	-	11,377	11,377	15,469
Charitable activities	5	9,327	-	9,327	18,372
Total Expenditure		9,327	11,377	20,704	33,841
Net income/(expenditure)		(4,577)	232,623	228,046	388,782
Transfers between funds		2,817	(2,817)	-	-
Net movement in funds		(1,760)	229,806	228,046	388,782
<b>Reconciliation of funds</b>					
Total funds brought forward		3,497	396,125	399,622	10,840
Total funds carried forward	10	1,737	625,931	627,668	399,622

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>

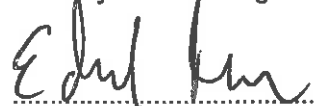
For the Year ended 30 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### 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

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 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

	Basis of allocation	Total 2024 £	Total 2023 £
Fundraising expenses	Direct	11,377	15,469

##### Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total funds £
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>	<u>399,622</u>	<u>248,750</u>	<u>(20,704)</u>		<u>627,668</u>

##### 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>	<u>10,840</u>	<u>422,623</u>	<u>(33,841)</u>		<u>399,622</u>

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

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

### Prior 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