

**The Hubb Foundation**  
(limited by guarantee)

**UNAUDITED REPORT AND FINANCIAL  
STATEMENTS**

31 December 2021

Company Registration number: 11707416  
Registered Charity number: 1186026

# The Hubb Foundation

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UNAUDITED

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**The Hubb Foundation**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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UNAUDITED

REGISTERED OFFICE	C/O Synectics Solutions Hamil Road Burslem Stoke-on-Trent United Kingdom ST6 1AJ
TRUSTEES	Mrs CA Shanahan OBE Mr GM Higgins MBE Mr MP Tideswell Mrs KM Beardmore Mr DD O'Neill (appointed 24 February 2022) Mrs HJ Sawyers (appointed 24 February 2022)
BANKERS	NatWest Bank 75 High Street Newcastle-under-Lyme Staffordshire ST5 1PN
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Festival Way Stoke-on-Trent Staffordshire ST1 5BB
REGISTERED COMPANY NUMBER	11707416
REGISTERED CHARITY NUMBER	1186026

The Trustees present their annual report together with the financial statements of the charity for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) issued in October 2019.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### *Governing Document*

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association, dated 3 December 2018. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

### *Recruitment and Appointment of Trustees*

In accordance with the Articles of Association, the Trustees, who are referred to as Members are appointed Members when they become Directors.

Any person who is willing to be a Director, and who is permitted by law to do so, may be appointed to be a Director by resolution of the Directors.

The Charity maintains a register of Members, and any person ceasing to be a Member is removed from the register.

A Member shall cease to be a member if they (a) cease to be a director; or (b) die.

### *Trustee Induction and Training*

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

### *Risk Management*

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity, together with an assessment of the controls on a regular basis.

### *Organisational Structure*

Under the Articles of Association, the business of the Trust is managed by the Membership. Meetings can be called at any time by any member of the Membership. No business shall be transacted unless a quorum is present.

A Member is entitled to appoint another person as his proxy, in accordance with the Act, to exercise all or any of his rights to attend and to speak and vote at a meeting of the Charity.

## OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

### *Charitable Objectives*

The Charity's objectives are restricted only for the public benefit: to the relief of young people and their families in need because of youth, financial hardship or other disadvantage specifically but not exclusively through their leisure time activities and developing their physical, mental and spiritual capabilities so that they may grow to fully maturity as individuals and fully contributing members of society.

### *Activities*

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

## ACHIEVEMENTS AND PERFORMANCE

The Hubb Foundation's core activity is to support children and their families during school holidays with fun, free activities, and food. The Hubb Foundation focused on canvassing a strategy that would put us at the forefront as lead co-ordinator of the Government Holiday Activities and Food (HAF) programme and funding for this was secured in 2021. Mobilising an Easter programme with funding of £40,000 we delivered 125 half day HAF sessions creating 3,025 opportunities for children and young people to engage in the holiday provision. In parallel, we also received funding from the Opportunity Area for Stoke on Trent to support a transition programme targeting the rising year 7's enabling them to attend sessions at their allocated high school for familiarisation, and exposure to the high school environment. 5,145 meals were distributed.

A further application for HAF funding secured an additional £99,999 to co-ordinate both a Summer and Christmas HAF programme across the city. This funding saw a substantial increase in the scale of delivery working with 46 schools and 29 community venues. In total 808 sessions were delivered over the 6-week summer holidays and engaging over 100 local activity and service providers and a total of 38,638 healthy meals were provided.

A reduced face to face offer was provided at Christmas due to other factors such as unavailability of school or community venues and a lack of enthusiasm for HAF at this time of year. The Hubb Foundation quickly mobilised to offer a different kind of experience and funded a number of fun schools trips which included outings to the Pantomime.

We also funded online access to BeeActive TV ([https://beeactive.co.uk/?mega\\_menu=bee-active-tv](https://beeactive.co.uk/?mega_menu=bee-active-tv)) for 500 families to engage with indoor activities during the Christmas period. In addition, with the help of the Hubb Foundation staff and apprentices from KMF Engineering, 1500 Food Hampers were put together on site and distributed to disadvantaged families through schools. A further 1500 activity packs from another local activity provider were also distributed to Community venues.

The Hubb Pot project attracted much attention from the Local Authorities, and we were asked to submit a number of recurring proposals during the Autumn/winter period of 2021. In total we received £155,000 to provide c.1150 slow cooker's, utensils, and weekly fresh ingredients to disadvantaged families. Each slow cooker will feed a family of 4 with multiple deliveries for larger families. Our estimate is that this funding will have enabled approximately 51,600 healthy meals to be cooked at home.

## FINANCIAL REVIEW AND RESULTS FOR THE PERIOD

Against a challenging funding environment, the charity has still been able to plan, develop and expand our services. The charity, with the aid of sound financial management and the support of Synectics Solutions Ltd, its staff, and the charity's supporters has generated a positive financial outcome for the period.

The success in obtaining new and ongoing funding during 2021 from a variety of sources has allowed us to reflect on our aims and provide much needed additional resources. We are grateful to the numerous individuals and supporters who have made donations to the charity and therefore made a valuable contribution to the furtherance of our work throughout the year. We are also grateful to all the organisations, local and national, who have financially supported our work during the 2021 year.

In the opinion of the trustees, the charity's assets are sufficient to fulfil the obligations of the charity.

Net income for the year was £57,724 (2020: £295,728), consisting of restricted net income of £44,157 (2020: £257,423) and unrestricted net income of £13,567 (2020: £38,305). Retained funds at the year end were £380,100 (2020: £322,376), consisting of restricted fund of £315,088 (2020: £270,931) and unrestricted funds of £65,012 (2020: £51,445).

## FUTURE PLANS

A successful capital award of £26,600 was awarded for equipment that can be used to train and upskill Community Volunteers to increase capacity of activity providers, for presentation/teaching equipment and for equipment to teach cookery skills to children and adults in community settings.

**FUTURE PLANS (Continued)**

In May 2022, the charity submitted a tender application to The Council of the City of Stoke on Trent for 3 years funding of Holiday Activities and Healthy Food Programme for a total of £3.8m. The Hubb Foundation tender was successful, subject to the annual release of funds from the DfE, and funding was awarded to cover the period from Summer 2022 to February 28, 2025.

The Hubb Foundation will continue to receive funding for the Hubb Pot slow cooker project, and we anticipate a further award in the Autumn quarter.

**INVESTMENT POLICY**

The Trustees are authorised by the Memorandum and Articles of Association to invest monies not immediately required for the Charity's own purposes after obtaining advice from a financial expert, having regard to the suitability of investments and the need for diversification.

**RESERVES POLICY**

The Management Committee has examined the charity's requirements for reserves considering the main risks to the organisation. The support and funding of the charity by Carol Shanahan OBE and her business Synectics Solutions Ltd have allowed the charity to grow and develop significantly since the charity was incorporated on 3 December 2018.

It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3-6 months of the expenditure to ensure that the charity is self-sufficient and not reliant on Synectics Solutions Ltd in the longer term. Long term sustainability and building reserves resilience remains one of the key aims of the charity's Management Committee.

**CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on a number of factors including expectations of future events that are believed to be reasonable under the circumstances.

**INDEPENDENT EXAMINERS**

RSM UK Tax and Accounting Limited, Chartered Accountants were appointed as Independent Examiners by the charity.

By order of the board



**G Higgins MBE**

Chair of the Board of Trustees

28/09/22

# The Hubb Foundation

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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UNAUDITED

The Trustees (who are also the Directors of The Hubb Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of the incoming resources and application of resources, including the income and expenditure of the charitable company, for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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.

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HUBB FOUNDATION

I report to the trustees on my examination of the accounts of The Hubb Foundation ('the company') for the year ended 31 December 2021, which are set out on pages 7 to 14.

### Responsibilities and basis of report

As the trustees of the company (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 the company 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company 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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed: *Anna Spencer-Gray*

Name: **Anna Spencer-Gray**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or body: **Chartered Accountant**

### ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Festival Way

Stoke on Trent

Staffordshire

ST1 5BB

29/09/22



**The Hubb Foundation**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2021**

UNAUDITED

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total 2020 £
<b>INCOMING RESOURCES</b>							
Voluntary income							
Charitable activities		<b>455,425</b>	-	<b>455,425</b>	320,688	-	320,688
Donations		-	<b>36,856</b>	<b>36,856</b>		51,546	51,546
Donated services		<b>23,376</b>	-	<b>23,376</b>	122,270	-	122,270
Covid response income		<b>14,000</b>	-	<b>14,000</b>	86,000	-	86,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>		<b>492,801</b>	<b>36,856</b>	<b>529,657</b>	528,958	51,546	580,504
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>							
Charitable activities	3	<b>448,644</b>	<b>23,289</b>	<b>471,933</b>	271,535	13,241	284,776
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>		<b>448,644</b>	<b>23,289</b>	<b>471,933</b>	271,535	13,241	284,776
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME FOR THE YEAR</b>		<b>44,157</b>	<b>13,567</b>	<b>57,724</b>	257,423	38,305	295,728
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<b>44,157</b>	<b>13,567</b>	<b>57,724</b>	257,423	38,305	295,728
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>270,931</b>	<b>51,445</b>	<b>322,376</b>	13,508	13,140	26,648
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	8	<b>315,088</b>	<b>65,012</b>	<b>380,100</b>	270,931	51,445	322,376
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**The Hubb Foundation**  
**BALANCE SHEET**  
as at 31 December 2021

UNAUDITED

	Note	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	6	9,999	-
Cash at bank and in hand		675,213	410,242
		<b>685,212</b>	410,242
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	7	(305,112)	(87,866)
<b>NET CURRENT ASSETS</b>		<b>380,100</b>	322,376
<b>NET ASSETS</b>		<b>380,100</b>	322,376
<b>FUNDS</b>			
Unrestricted funds	8	65,012	51,445
Restricted funds	8	315,088	270,931
		<b>380,100</b>	322,376

For the financial year ended 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements on pages 7 to 14 were approved by the Trustees and authorised for issue on 28/09/22 and are signed on its behalf by:



**GM Higgins MBE**  
Director and Trustee

Company Registration number: 11707416  
Registered Charity number: 1186026

**The Hubb Foundation**  
**STATEMENT OF CASH FLOWS**  
**for the year ended 31 December 2021**

UNAUDITED

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash income		<b>57,724</b>	295,728
WORKING CAPITAL ADJUSTMENTS			
(Increase)/decrease in debtors	6	<b>(9,999)</b>	20,710
Increase in creditors	7	<b>217,246</b>	84,171
Net cash flows from operating activities		<b>264,971</b>	400,609
Cash and cash equivalents at 1 January		<b>410,242</b>	9,633
Cash and cash equivalents at 31 December		<b>675,213</b>	410,242

**The Hubb Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

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UNAUDITED

**1 ACCOUNTING POLICIES**

**COMPANY INFORMATION**

The Hubb Foundation is a private company limited by guarantee and is registered and incorporated in England and Wales. The registered office is C/O Synectics Solutions Hamil Road, Burslem, Staffordshire, ST6 1AJ under the companies registered number: 11707416.

**BASIS OF PREPARATION**

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost. The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice 'Accounting and Reporting by Charities', preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, (Charities SORP FRS 102) and the Charities Act 2011. The principle accounting policies adopted in the preparation of the financial statements are set out below. The charity has taken advantage of the provisions in the SORP for Charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

**GOING CONCERN**

In March 2020, the World Health Organisation declared the global Coronavirus outbreak to be a pandemic. This has seen significant limitations placed on the movement of goods and people worldwide, with the UK implementing lockdown measures in March 2020, November 2020 and January 2021.

The Trustees do not believe the COVID 19 pandemic to have had a material effect on the ability of the charity to remain a going concern for at least one year from the signing of the financial statements. The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities and continue in operational existence for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

**INCOME**

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

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

**CHARITABLE ACTIVITIES**

Costs of charitable activities include grants made which are shown in note 3.

**TAXATION**

The company is exempt from income tax under section Part 11 of the Corporation Taxes Act 2010. No tax charges have arisen in the Charity.

**The Hubb Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

UNAUDITED

**1 ACCOUNTING POLICIES (continued)**

**FUND ACCOUNTING**

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds comprise those funds which are required to be utilised specifically against the charity's objectives.

**FINANCIAL INSTRUMENTS**

The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

**CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

No critical accounting estimates and judgements have been made in preparing these financial statements

**2 EMPLOYEES**

The average monthly number of persons (including directors) employed by the company during the year was nil (2020: nil).

During the prior year, donated services were received from a related party in respect of five employees, there have been no donated services received this year. None of these employees earned over £60,000 during the prior period.

**3 CHARITABLE ACTIVITIES**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total 2021 £</b>	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total 2020 £</b>
Holiday activities	326,648	-	326,648	90,009	-	90,009
Hubb Pots Project	52,295	-	52,295	47,454	-	47,454
Governance costs (see note 4)	69,701	23,289	92,990	134,072	13,241	147,313
	<b>448,644</b>	<b>23,289</b>	<b>471,933</b>	<b>271,535</b>	<b>13,241</b>	<b>284,776</b>

**The Hubb Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

UNAUDITED

**4 ANALYSIS OF GOVERNANCE AND OTHER SUPPORT COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Finance support	<b>11,176</b>	-
Legal, HR & IT support	<b>5,000</b>	-
Office premises	<b>7,200</b>	-
Wages and salaries	<b>57,329</b>	134,072
Printing, postage and stationery	<b>1,017</b>	2,499
Design fees	-	3,203
Legal fees	<b>100</b>	-
Website costs	<b>368</b>	-
Memberships	<b>922</b>	490
Insurance	<b>1,319</b>	700
Mileage and travel expenses	<b>483</b>	1,200
Meeting expenses	<b>227</b>	-
Training	<b>528</b>	-
Bank charges	<b>95</b>	64
Accountancy fees	<b>3,877</b>	3,285
Tax fees	<b>1,500</b>	-
Independent examination fees	<b>1,849</b>	1,800
	<b>92,990</b>	147,313

The total governance cost attributable to charitable activities is then apportioned in the same ratio as other support costs:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Holiday activities – restricted funds	<b>69,701</b>	134,072
Holiday activities – unrestricted funds	<b>23,289</b>	13,241
	<b>92,990</b>	147,313

**5 TRUSTEES**

No Trustees received remuneration, expenses or pension benefits in either year.

**6 DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued income	<b>9,999</b>	-

**The Hubb Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

UNAUDITED

7	CREDITORS: Amounts falling due within one year	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>4,352</b>	-
	Accruals	<b>20,535</b>	8,780
	Other creditors	<b>280,225</b>	79,086
		<hr/>	<hr/>
		<b>305,112</b>	87,866
		<hr/>	<hr/>

8 MOVEMENT IN RESTRICTED AND UNRESTRICTED FUNDS

	Balance at start of year/period £	Incoming resources £	Resources expended £	Balance at end of year/period £
Year ended 31 December 2021				
Unrestricted funds	51,445	36,856	(23,289)	<b>65,012</b>
Restricted funds	270,931	492,801	(448,644)	<b>315,088</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	322,376	529,657	(471,933)	<b>380,100</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Period ended 31 December 2020				
Unrestricted funds	13,140	51,546	(13,241)	<b>51,445</b>
Restricted funds	13,508	528,958	(271,535)	<b>270,931</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	26,648	580,504	(284,776)	<b>322,376</b>
	<hr/>	<hr/>	<hr/>	<hr/>

Restricted funds comprise those funds which are required to be utilised specifically against the charity's objective and are comprised of income received specifically for use in holiday clubs and donated services.

**The Hubb Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

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UNAUDITED

9 ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2021 £	Cash flows £	31 December 2021 £
Cash at bank and in hand	410,242	264,971	<b>675,213</b>
	<u>          </u>	<u>          </u>	<u>          </u>

10 RELATED PARTY TRANSACTIONS

At the year-end £270,586 (2020: £79,086) was due to Synectics Solutions Limited, a company with common directors. During the year Synectics Solutions Limited incurred costs totalling £236,440 (2020: £44,940) on behalf of the charity and made payments totalling £nil (2020: £54,856). Repayments were made to Synectics Solutions Limited during the year totalling £44,940 (2020: £nil). Synectics Solutions Limited itself made donations totalling £nil (2020: £5,000). The company also donated services totalling £23,376 (2020: £122,270) during the year. At the year end £634 (2020: £nil) was due to Port Vale Foundation Trust, a charity with common directors. At year end £9,005 (2020: £nil) was due to Port Vale Football Club Limited, a company with common directors.