

THE HUBB FOUNDATION  
(LIMITED BY GUARANTEE)

AUDITED REPORT AND FINANCIAL  
STATEMENTS

31 DECEMBER 2022

Company Registration Number: 11707416

Registered Charity Number: 1186026

# THE HUBB FOUNDATION

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# THE HUBB FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### REGISTERED OFFICE

C/O Synectics Solutions Limited  
Hamil Road  
Burslem  
Stoke-on-Trent  
United Kingdom  
ST6 1AJ

### TRUSTEES

Mrs CA Shanahan OBE  
Mr GM Higgins MBE (resigned 17 August 2023)  
Mr MP Tideswell (resigned 17 August 2023)  
Mrs KM Beardmore  
Mr DD O'Neill  
Mrs HJ Sawyers

### BANKERS

NatWest Bank  
75 High Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1PN

### AUDITORS

Dean Statham  
29 King Street  
Newcastle under Lyme  
Staffordshire  
ST5 1ER

### REGISTERED COMPANY NUMBER

11707416

### REGISTERED CHARITY NUMBER

1186026

# THE HUBB FOUNDATION

## TRUSTEES' REPORT

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published 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.

#### ***Public Benefit***

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 provide support to children and families during school holidays with free fun activities and food. The Hubb Foundation focused on a strategy that would put us at the forefront as lead coordinator of the Department for Education's Holiday activities and food programme (HAF) and were awarded this funding for Stoke on Trent in 2021. With HAF funding the delivery increased in scale and saw us coordinate a full programme across Easter, Summer, and Christmas holidays during 2022. In Stoke on Trent, over 26% of children live in poverty, with the area being one of the most deprived in the country. This meant the funding was vital to provide much needed support for children and families.

The Hubb Foundation coordinated 228 free HAF sessions during 8 days over the Easter holiday, in 62 different venues across Stoke-on-Trent with 84 partners, providing 9,402 meals. We also distributed donated Easter eggs to every participating child. The largest co-ordinated delivery was during the 6 weeks summer holidays providing in excess of 37,000 opportunities for children and young people to participate in free holiday activities and receive food. We hosted activities in 50 different schools and 35 community venues for 4,561 unique children, of which 481 were children with special needs and 2,500 were eligible for free school meals. In addition, 640 adults also attended some of the community sessions with their children. During the summer 126 children enjoyed external trips to various locations. 40,018 healthy meals were provided through 3 key food partners whilst some venues provided on-site catering.

Following on from a successful Easter HAF delivery and after a tender submission, The Hubb Foundation was awarded a 3-year HAF contract by Stoke-on-Trent Council in partnership with the Department for Education. The Hubb Foundation worked in collaboration with 209 different organisations, ranging from schools, community groups and local activity providers. Feedback we received from children included "I love going to the holiday sessions and doing things I have not done before. I do not go out much in the holidays, but I get to see my friends and the food is lovely". Parents said "The holidays are such a pressured time for us as a family financially. The sessions are a huge relief for myself and my children. My children receive free school meals in term time and the 6 weeks is tough to bridge the gap for food".

For the Christmas period, we provided 6,662 opportunities which saw 1,978 children engage in face-to-face sessions in schools, community venues and we also provided 700 activity packs. In total 1,747 unique children attended sessions or enjoyed an outing to the pantomime. The Hubb Foundation funded and coordinated a further 1,620 food hampers which were made up and distributed through one of our Food partners. Each hamper contained approximately 12 meals equating to 19,440 individual meals. The Hubb Foundation was central to a campaign to donate Christmas gifts and selection boxes that were distributed to children through local partnerships and volunteers. In total 3,380 presents were given over this period.

## THE HUBB FOUNDATION

### TRUSTEES' REPORT

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Beyond HAF funding for Easter, Summer and Christmas, The Hubb Foundation continued to provide a Hubb Holiday Programme during February, May and October school half terms. February saw The Hubb Foundation provide 1,976 opportunities & hot meals by coordinating 50 face-to-face sessions in school and community settings across five days. The May programme saw 39 sessions being held, providing 1,634 opportunities and meals. During the October half-term, a further 33 sessions which provided 1,495 opportunities and meals were delivered. Throughout the year the total number of half-term sessions provided by the Hubb Foundation was 122.

In addition to holiday provisions, we worked with Stoke-on-Trent Council to support 400 families during the Autumn of 2022. We supported families over a 6-week period, providing a slow cooker and 6 weeks of supermarket vouchers to purchase food items, as well as a slow cooker cookbook for meal ideas and variations. Parents commented "Our children tried food they would never have even looked at before, and they get up early to prepare it in the slow cooker".

Funding from Groundworks, in partnership with Tesco Bags for Life was used to deliver takeaway cookery schools during holiday periods. One high school invited children and their parents to attend and this proved to be extremely successful.

During 2022, Stoke-on-Trent City Council awarded The Hubb Foundation a capital funds grant to provide equipment to community venues that support community engagement and sustainability. The equipment included sports activator kits, boxing kits and cooking kits.

#### **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. With the aid of sound financial management and the support of Synectics Solutions Ltd, its staff, and the charity's supporters we have generated a positive financial outcome for the period.

The success in obtaining new and ongoing funding during 2022 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.

Trustees are also grateful to all organisations, local and national, who have financially supported our work during 2022.

We would particularly like to thank the following for their donations; Brayford Solicitors, The Clay Foundation, Radwell International, Lord Mayor of Stoke on Trent, Freshview Foods Ltd, Paragon Group, GMB Union and Genr8 Developments.

Trustees would also like to express their gratitude and thank Robbie Williams, his organisation and all participants of the concert held at Vale Park on 4 June 2022. Sales of merchandise and other fundraising activities associated with the concert resulted in a total donation to the charity of £97,983.

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

Net expenditure for the year was £69,035 (2021: income £57,724), consisting of restricted net expenditure of £142,830 (2021: income £44,157) and unrestricted net income of £73,795 (2021: £13,567). Retained funds at the year-end were £311,065 (2021: £380,100), consisting of restricted funds of £172,258 (2021: £315,088) and unrestricted funds of £138,807 (2021: £65,012).

# THE HUBB FOUNDATION

## TRUSTEES' REPORT

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### FUTURE PLANS

The charity plans to develop the HAF provision further in 2023 by offering enhanced enrichment activities to engage with more children and young people. In addition, an automated online booking system will be implemented to enable more accurate data collection and real time figures in preparation for reporting.

Following the success of the 2022 Hubb Pots project, the charity will be seeking further funding to increase the scope of the project and further expand 'Hubb' projects into other areas such as a 'Hubb Club' which will be aimed at vulnerable and isolated individuals and their families.

In addition, the charity was approached at the end of 2022 to manage Department for Education funding, linked directly to schools, to provide opportunities to keep schools and their facilities open outside of the normal school operating day and into holiday periods.

### 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 trustees have examined the charity's requirements for reserves considering the main risks to the organisation.

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 in the longer term. Long term sustainability and building reserves resilience remains one of the priority key aims of the charity's trustees.

### 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.

### DISCLOSURE OF INFORMATION TO THE AUDITORS

We, the trustees of the charitable company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware that:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

By order of the board



**Mrs H J Sawyers**  
Chair of the Board of Trustees

27 October 2023

## THE HUBB FOUNDATION

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- 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 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.

# THE HUBB FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

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### Opinion

We have audited the financial statements of The Hubb Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including Significant Accounting Policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# THE HUBB FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

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### **Other information**

The other information comprises the information included in the Trustees Report and our Auditor's Report thereon. The trustees are responsible for the other information contained within the Trustees Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- The charitable company has not kept adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the



## THE HUBB FOUNDATION

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates identified as critical were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of trustees meetings;
- Enquiring of management as to actual and potential litigation and claims;
- Reviewing correspondence with relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

# THE HUBB FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

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Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

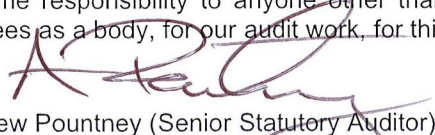
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e.. gives a true and fair view).


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Pountney (Senior Statutory Auditor)



For and on behalf of  
Dean Statham  
Chartered Accountants & Statutory Auditors  
29 King Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1ER

Date 24 October 2023



**THE HUBB FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ended 31 December 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
<b>INCOMING RESOURCES</b>							
Charitable activities		1,358,177	-	1,358,177	455,425	-	455,425
Donations		7,000	120,193	127,193	-	36,856	36,856
Donated services		24,500	-	24,500	23,376	-	23,376
Covid response income		-	-	-	14,000	-	14,000
<b>TOTAL INCOMING RESOURCES</b>		<b>1,389,677</b>	<b>120,193</b>	<b>1,509,870</b>	<b>492,801</b>	<b>36,856</b>	<b>529,657</b>
<b>RESOURCES EXPENDED</b>							
Charitable activities	3	1,532,507	46,398	1,578,905	448,644	23,289	471,933
<b>TOTAL RESOURCES EXPENDED</b>		<b>1,532,507</b>	<b>46,398</b>	<b>1,578,905</b>	<b>448,644</b>	<b>23,289</b>	<b>471,933</b>
<b>NET (EXPENDITURE) / INCOME FOR THE YEAR</b>		<b>(142,830)</b>	<b>73,795</b>	<b>(69,035)</b>	<b>44,157</b>	<b>13,567</b>	<b>57,724</b>
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>		<b>(142,830)</b>	<b>73,795</b>	<b>(69,035)</b>	<b>44,157</b>	<b>13,567</b>	<b>57,724</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	10	<b>315,088</b>	<b>65,012</b>	<b>380,100</b>	<b>270,931</b>	<b>51,445</b>	<b>322,376</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	10	<b>172,258</b>	<b>138,807</b>	<b>311,065</b>	<b>315,088</b>	<b>65,012</b>	<b>380,100</b>

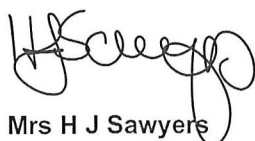
All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

**THE HUBB FOUNDATION**  
**BALANCE SHEET**  
As at 31 December 2022

	Note	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	8	156,818	9,999
Cash at bank and in hand		436,974	675,213
		<b>593,792</b>	685,212
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	9	(282,727)	(305,112)
<b>NET CURRENT ASSETS</b>		<b>311,065</b>	380,100
<b>NET ASSETS</b>		<b>311,065</b>	380,100
<b>FUNDS</b>			
Unrestricted funds	10	138,807	65,012
Restricted funds	11	172,258	315,088
		<b>311,065</b>	380,100

These financial statements were approved by the trustees and authorised for issue on 27.10.2023 and are signed on its behalf by:



**Mrs H J Sawyers**  
Director and Trustee

The notes on pages 14-21 form part of these financial statements.

Company Registration Number: 11707416  
Registered Charity Number: 1186026

THE HUBB FOUNDATION  
STATEMENT OF CASH FLOWS  
For the year ended 31 December 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (expenditure)/income		(69,035)	57,724
WORKING CAPITAL ADJUSTMENTS			
(Increase)/decrease in debtors		(146,819)	(9,999)
Increase/(decrease) in creditors		(22,385)	217,246
Net cash flows from operating activities	13	(238,239)	264,971
Cash and cash equivalents at 1 January		675,213	410,242
Cash and cash equivalents at 31 December		436,974	675,213

**THE HUBB FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2022

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**1. ACCOUNTING POLICIES**

**GENERAL INFORMATION**

The Hubb Foundation is a charitable company limited by guarantee and is registered and incorporated in England and Wales. The registered office is C/O Synectics Solutions Limited, Hamil Road, Burslem, Staffordshire, ST6 1AJ. The registered company number is 11707416. The registered charity number is 1186026.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The nature of the charity's operations and principal activities are 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 full maturity as individuals and fully contributing members of society.

**BASIS OF PREPARATION**

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**GOING CONCERN**

The financial statements have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees believe there are adequate resources which will enable the charity to meet its liabilities and continue in operational existence for the foreseeable future. Therefore, the Trustees have adopted the going concern basis in preparing the financial statements.

**DONATED FACILITIES**

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

**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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

## 1. ACCOUNTING POLICIES CONTINUED

### INCOME

No amount is included in the financial statements for volunteer time in line with the SORP.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

### EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### SUPPORT COSTS

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of resources. An analysis of these costs is included 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.

### FUNDS

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### FINANCIAL INSTRUMENTS

The charity 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.

## 1. ACCOUNTING POLICIES CONTINUED

### CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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 charity during the year was nil (2021: nil).

During this year and the prior year, donated services were received from a related party in respect of five employees. None of these employees earned over £60,000 during the year.

## 3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken 2022 £	Support costs 2022 £	Total 2022 £	Activities undertaken 2021 £	Support costs 2021 £	Total 2021 £
Holiday Activities	1,253,474	205,010	1,458,484	326,648	79,043	405,691
Hubb Pots Project	107,855	12,566	120,421	52,295	13,947	66,242
	<u>1,361,329</u>	<u>217,576</u>	<u>1,578,905</u>	<u>378,943</u>	<u>92,990</u>	<u>471,933</u>

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4. ALLOCATION OF SUPPORT COSTS

Support costs 2022	Basis of Allocation	Holiday Activities £	Hubb Pots Project £	Total 2022 £
Governance	Use of resources	10,726	565	11,291
Finance support	Use of resources	11,400	600	12,000
Legal, HR and IT support	Use of resources	4,750	250	5,000
Office premises	Use of resources	7,125	375	7,500
Wages and salaries	Use of resources	161,874	8,520	170,394
Printing, postage and stationery	Use of resources	184	10	194
Promotion, publicity and design	Use of resources	1,597	1,946	3,543
Memberships and subscriptions	Use of resources	1,220	64	1,284
Insurance	Use of resources	1,217	64	1,281
Mileage and travel expenses	Use of resources	1,614	-	1,614
Meeting expenses	Use of resources	148	8	156
Training	Use of resources	2,195	116	2,311
Bank charges	Use of resources	132	7	139
General expenses	Use of resources	828	41	869
		<u>205,010</u>	<u>12,566</u>	<u>217,576</u>

Support costs 2021	Basis of Allocation	Holiday Activities £	Hubb Pots Project £	Total 2021 £
Governance	Use of resources	6,227	1,099	7,326
Finance support	Use of resources	9,500	1,676	11,176
Legal, HR and IT support	Use of resources	4,250	750	5,000
Office premises	Use of resources	6,120	1,080	7,200
Wages and salaries	Use of resources	48,730	8,599	57,329
Printing, postage and stationery	Use of resources	864	153	1,017
Website costs	Use of resources	313	55	368
Memberships	Use of resources	784	138	922
Insurance	Use of resources	1,121	198	1,319
Mileage and travel expenses	Use of resources	411	72	483
Meeting expenses	Use of resources	193	34	227
Training	Use of resources	449	79	528
Bank charges	Use of resources	81	14	95
		<u>79,043</u>	<u>13,947</u>	<u>92,990</u>

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**5. GOVERNANCE COSTS**

	2022 £	2021 £
Auditor's remuneration	7,416	-
Accountancy fees	3,875	3,877
Tax fees	-	1,500
Independent examiners fees	-	1,849
Legal fees	-	100
	<u>11,291</u>	<u>7,326</u>

**6. AUDITOR'S REMUNERATION**

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's financial statements	5,500	-
Fees payable to the charity's auditor for other services: Accountancy fees	1,916	-
	<u>7,416</u>	<u>-</u>

**7. TRUSTEES REMUNERATION AND EXPENSES**

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

**8. DEBTORS**

	2022 £	2021 £
Other debtors	13,860	-
Accrued income	142,420	9,999
Prepayments	538	-
	<u>156,818</u>	<u>9,999</u>



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**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	37,873	4,352
Accruals	206,769	20,535
Other creditors	38,085	280,225
	<u>282,727</u>	<u>305,112</u>

**10. FUNDS RECONCILIATION**

	Balance at start of year £	Incoming resources £	Resources expended £	Balance at end of year £
Year ended 31 December 2022				
Unrestricted funds	65,012	120,193	(46,398)	138,807
Restricted funds	315,088	1,389,677	(1,532,507)	172,258
	<u>380,100</u>	<u>1,509,870</u>	<u>(1,578,905)</u>	<u>311,065</u>
Year ended 31 December 2021				
Unrestricted funds	51,445	36,856	(23,289)	65,012
Restricted funds	270,931	492,801	(448,644)	315,088
	<u>322,376</u>	<u>529,657</u>	<u>(471,933)</u>	<u>380,100</u>

**Unrestricted funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

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**11. RESTRICTED FUNDS**

	Balance at start of year £	Incoming resources £	Resources expended £	Balance at end of year £
Year ended 31 December 2022				
Donated services	-	24,500	(24,500)	-
HAF Contract	-	1,296,677	(1,259,217)	37,460
Hubb Pots Project	137,253	50,000	(118,373)	68,880
Opportunity Area Grants	49,697	-	(49,697)	-
Education Endowment Fund	120,638	-	(76,120)	44,518
City of Stoke on Trent Capital Fund	-	10,000	-	10,000
Be Valiant Community Project	-	7,000	(4,100)	2,900
Tesco Bags for Life	-	1,500	(500)	1,000
Other Community Donations and Grants	7,500	-	-	7,500
	<u>315,088</u>	<u>1,389,677</u>	<u>(1,532,507)</u>	<u>172,258</u>

	Balance at start of year £	Incoming resources £	Resources expended £	Balance at end of year £
Year ended 31 December 2021				
Donated services	-	23,376	(23,376)	-
HAF Contract	-	139,999	(139,999)	-
Hubb Pots Project	20,546	180,457	(63,750)	137,253
Opportunity Area Grants	38,031	93,501	(81,835)	49,697
Education Endowment Fund	140,200	39,800	(59,362)	120,638
The Community Foundation	28,000	10,000	(38,000)	-
City of Stoke on Trent Covid Fund	-	4,000	(4,000)	-
National Lottery Awards	8,448	-	(8,448)	-
Other Community Donations and Grants	35,706	1,668	(29,874)	7,500
	<u>270,931</u>	<u>492,801</u>	<u>(448,644)</u>	<u>315,088</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Debtors	98,521	58,297	156,818
Cash and bank and in hand	46,726	390,248	436,974
Creditors: amounts falling due within one year	(6,440)	(276,287)	(282,727)
	<u>138,807</u>	<u>172,258</u>	<u>311,065</u>

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**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS CONTINUED**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Debtors	-	9,999	9,999
Cash and bank and in hand	70,737	604,476	675,213
Creditors: amounts falling due within one year	(5,725)	(299,387)	(305,112)
	<u>65,012</u>	<u>315,088</u>	<u>380,100</u>

**13. ANALYSIS OF CHANGES IN NET FUNDS**

	1 January 2022 £	Cash flows £	1 December 2022 £
Cash at bank and in hand	675,213	(238,239)	436,974

**14. RELATED PARTY TRANSACTIONS**

At the year-end £nil (2021: £270,586) was due to Synectics Solutions Limited, a company with common directors. During the year Synectics Solutions Limited incurred costs totalling £248,132 (2021: £291,372) on behalf of the charity. Repayments were made to Synectics Solutions Limited during the year totalling £518,719 (2021: £54,931). Synectics Solutions Limited also donated services totalling £24,500 (2021: £23,376) during the year.

At the year-end £2,050 (2021: £634) was due to Port Vale Foundation Trust, a charity with common directors. During the year Port Vale Foundation Trust invoiced the charity £33,338 (2021: £2,067) for the supply of services. Repayments were made to Port Vale Foundation Trust during the year totalling £31,922 (2021: £1,433).

At the year-end £nil (2021: £9,005) was due to Port Vale Football Club Limited, a company with common directors. During the year Port Vale Football Club Limited invoiced the charity £7,309 (2021: £9,005) for the supply of services. Repayments were made to Port Vale Football Club Limited during the year totalling £16,313 (2021: £nil). Port Vale Football Club Limited itself made donations to the charity totalling £1,049 (2021: £nil).

At the year-end £nil (2021: £nil) was due to Bescura Limited, a company with common directors. During the year Bescura Limited invoiced the charity £2,790 (2021: £nil) for the supply of services. Repayments were made to Bescura Limited during the year totalling £2,790 (2021: £nil).