

Registered company number
CE020418

Registered Charity number
1187528

Bournville Hub CIO

Accounts

31 March 2023

Bournville Hub CIO
Report and accounts 31 March 2023
Contents

	Page
Trustees Report	1-3
Independent Examiner's Report	4
SOFA	5
Balance Sheet	6
Notes to the Accounts	7-13

Bournville Hub CIO
The report of the trustees for the year ended 31 March 2023

Introduction

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2023, 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. The trustees have adopted the provisions of 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 2015.

Objectives and activities

The objects of the charity, as set out on the Charity Commission website :

Bournville Hub CIO exists to benefit the residents of Bournville and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare.

In order to further these objects, the charity runs the community building known as Bournville Hub. It runs a year-round programme of events for the residents of Bournville.

The charity started to employ a full time Hub Manager from October 2023, along with a part time Assistant Manager.

Structure, Governance and Management

Governing Document

Bournville Hub is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 23 January 2020.

It is governed by a board of trustees. All newly appointed trustees are given, in the view of the trustees, sufficient training and have enough knowledge to control and effect the charity's governance, strategy and operations effectively. Trustees are recruited, on the basis of having a broad range of knowledge and experience across the board of trustees

Achievement and performance

The Charity has had a year of transition with the Board of Trustees considering at length how to take the Charity forward post Covid and with an independent bookshop in situ in the downstairs of the Hub building. This strategy review was not completed by March 2023 and indeed the decision to move the Charity forward as a hub, without the independent bookshop being in place was not taken until early summer. This strategy was agreed by all parties as the Bookshop owners took the decision to relocate to enable the Hub to fully resume its role as a community Hub and to employ the staff required to enable this.

During the year the only real income had been that of renting space to the Independent Bookshop and to other local parties.

In addition the Charity has been developing its partnership with Bournville Village Trust and has involved them closely in its strategic planning and has recently negotiated an ongoing lease with the Trust for the building it occupies, finally giving it certainty on the ability to provide the envisaged services.

Financial review

Total income for the year amounted to £33,869 (2021/22: £40,268) and total expenditure amounted to £37,759 (2021/22: £39,714) . The net impact of the above results in a deficit of £3,890, decreasing unrestricted reserves to £45,060 (2021/2: £48,950) and total reserves to £48,669 (2021/22: £52,559).

Bournville Hub CIO
The report of the trustees for the year ended 31 March 2023

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the Balance Sheet date.

On going Position

As at the authorisation date the Trustees have considered the level of reserves and the commitments now made on behalf of the Charity by employing 2 people and taking on a 5 year lease with Bournville Village Trust and have concluded that core funding is now required along with funding for specific activities as current reserves no longer represent 12 months running costs. This is a key matter for the Hub Manager to address in the immediate future.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate our exposure to the major risks.

Reserves Policy

The Trustees have adopted a reserves policy of maintaining at least 12 months running costs within general unrestricted reserves, the level of reserves at 31 March 2023 meets this requirement.

Registered Company number

CE020418

Registered Charity number

1187528

Registered office

27 Sycamore Road
Bournville
Birmingham
B30 2AA

Independent Examiner

Nicola Tomlin MAAT
Member of Association of Accounting Technicians
The Barn 173 Church Rd
Northfield
Birmingham
B31 2LS

Bankers

The Co-Operative Bank Plc
P.O.Box 250
Skelmersdale
WN8 6WT

Trustees

John Dolan
Moiria Wright
Edward Rutledge (26th January 2023)
Roderick Welch (appointed 2nd March 2023)
Sarah Mullen

Key personnel

Day to day Management is devolved to the Hub Manager, who regularly reports to the Board of Trustees

Bournville Hub CIO**The report of the trustees for the year ended 31 March 2023****Statement of Trustees' Responsibilities**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to :

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless inappropriate to presume that the company will continue in business.

Approved by order of the board of trustees on its behalf by:

Trustee

John Dolan

Date: 7th December 2023

**Independent Examiner' Report to the Trustees of
Bournville Hub CIO
Accounts to 31st March 2023**

Respective responsibilities of charity trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of the Accounting Technicians

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail; or to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Nicola Tomlin MAAT
Member of the Association of Accounting Technicians
The Barn !73 Church Rd northfield
Birmingham
B31 2LS

7th December 2023

Bournville Hub CIO
Statement of Financial Activities
incorporating an Income and Expenditure Account
Year Ending 31 March 2023

		Current Year 2023 Unrestricted Fund	Current Year 2023 Designated Fund	Current Year 2023 Restricted Fund	Current Year 2023 Total Funds	Prior Year 2022 Total Funds
Note		£	£	£	£	£
Income and Endowments from						
Donations and Legacies	3	212	-	-	212	21,056
Other Trading activities	3	33,657	-	-	33,657	19,212
		-			-	
Total		<u>33,869</u>	<u>-</u>	<u>-</u>	<u>33,657</u>	<u>40,268</u>
Expenditure						
Raising Funds	5	-	-	-	-	-
Charitable Activities	5	(37,759)			(37,759)	(39,714)
Net Income / (Expenditure)		<u>(3,890)</u>	<u>-</u>	<u>-</u>	<u>(4,102)</u>	<u>554</u>
Reconciliation of Funds						
Total funds brought forward		48,950	-	3,609	52,559	52,005
Transfer between Funds		-	-	-	-	
Total funds carried forward		<u>45,060</u>	<u>-</u>	<u>3,609</u>	<u>48,457</u>	<u>52,559</u>

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

* Please see note 13 for prior year comparative

Bournville Hub CIO
Balance Sheet
as at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	14		1,195		479
			<u>1,195</u>		<u>479</u>
Current assets					
Debtors	7	6,519		4,304	
Cash at bank and in hand		<u>49,985</u>		<u>56,983</u>	
		56,504		61,287	
Creditors: amounts falling due within one year	8	(9,030)		(9,207)	
Net current assets			<u>47,474</u>		<u>52,080</u>
Net assets			<u>48,669</u>		<u>52,559</u>
All funds	9&10				
Unrestricted Funds			45,060		48,950
Designated Funds					-
Restricted Funds			3,609		3,609
Total Funds			<u>48,669</u>		<u>52,559</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and by the regulations of the Charity's Commission.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts .

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Trustee John Dolan

Date: 7th December 2023

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

1 General Information

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2 Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis which assumes that the Company will continue to operate. The validity of this assumption is dependent upon the continuance of support from the Company's key grant funders and in response to the progress made by the Company in pursuing a viable budget including the obtaining of further grants and other funds. The Company's current business plan shows that the Company will be able to operate in the foreseeable future. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life (assets with a cost below £1,000 are not capitalised) :

Fixtures, fittings & equipment -12.5% per annum straight line
Individual Fixed assets costing £400 or more are capitalised at cost.

Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise staff costs and other direct costs involved in the raising of funds for the charity;
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity and their associated support & governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

Taxation

The charity is exempt from corporation tax on its charitable activities within the meaning of schedule 3 of the Charities Act 2011 and is considered to have passed the test set out on Paragraph 1 Schedule 6 Finance act 2010

Fund accounting

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees. From 2023 it has been decided by the Trustees Play Advocacy as a designated fund rather than Unrestricted.

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are rased for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension Costs

The Company operates a money purchase pension scheme for employees. Employer contributions are charged as an expense in the period to which they relate and are allocated to activities in line with the related salary cost.

3 Income from Donations and Legacies

	2023	2022
	£	£
Donations	37	1,398
Secondments	175	6,230
Grants		13,429
Income from Charitable activities	212	21,057
Income from other trading activites		
Office Rental	23,168	19,212
Events	10,489	
	33,657	19,212
	33,869	40,269

4 Investment Income

	2023	2022
	£	£
Bank account interest	0	0

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

5 Direct costs of charitable activities

	2023	2022
	£	£
Cost of Events	10,488	
Wages and Salaries	10,634	21,118
Premises & office costs	4,754	5,241
Insurance	513	
Internet	996	1,084
Materials	128	1,699
Subscriptions	297	216
Cleaning	3,721	4,383
Website Costs	288	-
Refreshments	328	435
Training		
Computer & I.T.Costs	300	169
Compliance costs	422	
Professional Fees		
Consultancy		1,107
Marketing		1,496
Depreciation	193	80
Independent examiner charge 2022	893	
Legal Fees	1,933	
Entertaining	132	
Bad Debt Beaufort Tutors	1,725	
Support Costs	14	2,686
	37,759	39,714

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

6 Staff costs

	2023	2022
		£
Wages and salaries	9,194	17,903
Employer costs - National Insurance	1,362	2,498
Pension costs	78	717
	<u>10,634</u>	<u>21,118</u>

The average number of full time equivalent employees during the year was as follows:

2023	2022
1	1

There were no trustees remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

There were no trustees expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022

7 Debtors

	2023	2022
	£	£
Prepaid expenditure	279	279
Trade Debtors	6,238	4,025
Accrued Income	2	-
	<u>6,519</u>	<u>4,304</u>

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	178
Deferred Income	6,775	6,775
Accrued expenses	2,255	2,255
	<u>9,030</u>	<u>9,208</u>

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2023	2022
Unrestricted Funds		
	£	£
Fixed Assets	1195	479
Net Current Assets/(liabilities)	43,865	48,471
	<hr/>	<hr/>
	45,060	48,950
Restricted Funds		
Fixed Assets		
Net Current Assets/(liabilities)	3,609	3,609
	<hr/>	<hr/>
	3,609	3,609

10 Movement in Funds

	Opening Balance	Movement in fund	Closing Balance
	£	£	£
Unrestricted Funds			
General Fund	48,950	(3,890)	45,060
	<hr/>	<hr/>	<hr/>
	48,950	(3,890)	45,060
Restricted Funds			
William Cadbury CT	1,500		1,500
Selly Oak NNS	397		397
Charities Aid Foundation	1,712		1,712
Total Funds	<hr/>	<hr/>	<hr/>
	52,559	(3,890)	48,669

Net movement in funds, included in above are as follows:

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted Funds			
General Fund	33,869	(37,759)	(3,890)
	<hr/>	<hr/>	<hr/>
	33,869	(37,759)	(3,890)
Restricted Funds			
William Cadbury CT	-	-	-
Selly Oak NNS	-	-	-
Charities Aid Foundation	-	-	-
Total Funds	<hr/>	<hr/>	<hr/>
	33,869	(37,759)	(3,890)

The General fund represents unrestricted funds that can be utilised for charitable purposes as determined by the Trustees

Funding granted by both the William Cadbury Charitable Trust and Charities Aid Foundation was awarded towards the installation of a commercial kitchen at the hub.

Funding that was provided by Selly Oak NNS was awarded to be used towards providing frontline community support during the Covid-19 pandemic.

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

11 Related Party Transactions

There were no transactions with related parties during the year or previous year that require disclosure in these accounts.

12 Ultimate Controlling Party

The charity is wholly under the control of the board of Trustees.

13 Comparative Statement of Financial Activities
(incorporating an Income and Expenditure Account)
for the year ended 31st March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
INCOME FROM:				
Donations & legacies		21,056		21,056
Charitable activities	3	19,212		19,212
TOTAL INCOME		40,268	0	40,268
EXPENDITURE ON:				
Raising funds	5			0
Charitable Activities	5	39,714		39,714
TOTAL EXPENDITURE		39,714	0	39,714
NET INCOME/(EXPENDITURE)		554	0	554
RECONCILIATION OF FUNDS:				
Total funds brought forward		48,396	3,609	52,005
TOTAL FUNDS CARRIED FORWARD		48,950	3,609	52,559

14 Tangible fixed assets

	Fixtures and Fittings £	Total £
Cost		
At 31 March 2022	639	639
Additions	909	909
Disposals		
As at 31 March 2023	<u>1,548</u>	<u>1,548</u>
Depreciation		
At 31 March 2022	160	160
Charge for the year	193	193
Additions		
Disposals		
As at 31 March 2023	<u>353</u>	<u>353</u>
Net Book Value 31 March 2022	<u>479</u>	<u>479</u>
Net Book Value 31 March 2023	<u>1,195</u>	<u>1,195</u>

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2023

15 Lease Commitments

There were no operating lease payments committed beyond the year ended 31 March 2023, nor for the year 31 March 2022.

16 Capital Commitments

There were no capital commitments at the date of approving these accounts.