

Registered company number
CE020418

Registered Charity number
1187528

Bournville Hub CIO

Accounts

31 March 2024

Bournville Hub CIO
Report and accounts 31 March 2024
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Bournville Hub CIO
The report of the trustees for the year ended 31 March 2024

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 2024, 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

Bournville Hub CIO
The report of the trustees for the year ended 31 March 2024

Achievement and performance

It was agreed to separate the bookshop from the Hub in July/August 2023. Trustees were now able to plan the future direction of the Hub. While recommitting to its core charitable objectives the trustees renamed and re-branded the Hub as The Hub on the Green (It faces the open space that is Bournville Green) with a refreshed vision and renewed purpose. To realise the new potential of The Hub on the Green Trustees recruited a Development Manager (ft) and Assistant Development Manager (pt). Staff rearranged furniture and fittings in refreshed spaces, notably the ground floor space (vacated by the former bookshop) and two activity rooms. They redecorated with a colour scheme reflecting the new branding design. This allowed trustees and staff to stage an open day on Heritage weekend (September 2023) combining awareness-raising and consultation with residents. The new staff took up their roles (October 2023) and initiated a series of projects and programmes, starting with a Warm Welcome scheme, to provide an inclusive and participative space with support for health and wellbeing and combatting isolation. They facilitated or initiated a growing number of groups and activities providing opportunities for social participation, interaction and engagement, learning, leisure and creativity as well as well as information and guidance to meet health, social, financial needs. Importantly, The Hub on the Green was attracting diverse groups in age, gender, economic status and other characteristics.

At this stage, successful fundraising became a key to unlock potential. This remains a crucial prerequisite to future success; trustees and staff remain focussed in this regard. Significantly, The Hub on the Green avoided duplication, working collaboratively with other organisations. This level of partnership has enabled the Hub to stage open air events “on the Green” – notably a lunar (Chinese) New Year event (February 2024) – with more joint initiatives of this kind in the subsequent year when an outdoor events programme will further support the social, cultural and economic life of the community.

Financial review

Total income for the year amounted to £48,597 (2022/23: £33,869) and total expenditure amounted to £64,643 (2022/23: £37,759). The net impact of the above results in a deficit of £16,046, decreasing unrestricted reserves to £29,014 (2022/23: £45,060) and total reserves to £32,623 (2022/23: £48,669).

Bournville Hub CIO
The report of the trustees for the year ended 31 March 2024

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 2024 does not meet with 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
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B31 2LS

Bankers

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

Trustees

John Dolan
Moiria Wright
Edward Rutledge
Roderick Welch

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 2024****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: 19th January 2025

**Independent Examiner' Report to the Trustees of
Bournville Hub CIO
Accounts to 31st March 2024**

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 173 Church Rd northfield
Birmingham
B31 2LS

19th January 2025

Bournville Hub CIO
Statement of Financial Activities
incorporating an Income and Expenditure Account
Year Ending 31 March 2024

		Current Year 2024 Unrestricted Fund	Current Year 2024 Designated Fund	Current Year 2024 Restricted Fund	Current Year 2024 Total Funds	Prior Year 2023 Total Funds
Note		£	£	£	£	£
Income and Endowments from						
Donations and Legacies	3	29,163		-	29,163	212
Other Trading activities	3	19,434	-		19,434	33,657
					-	
Total		48,597	-	-	48,597	33,869
Expenditure						
Raising Funds	5	-	-		-	-
Charitable Activities	5	(64,643)			(64,643)	(37,759)
Net Income / (Expenditure)		(16,046)	-	-	(16,046)	(3,890)
Reconciliation of Funds						
			-	-	-	
Total funds brought forward		45,060	-	3,609	48,669	52,559
Transfer between Funds		-	-	-	-	
Total funds carried forward		29,014	-	3,609	32,623	48,669

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 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	14		1,195		1,195
			<u>1,195</u>		<u>1,195</u>
Current assets					
Debtors	7	281		6,519	
Cash at bank and in hand		<u>31,147</u>		<u>49,985</u>	
		31,428		56,504	
Creditors: amounts falling due within one year	8	-		(9,030)	
Net current assets			<u>31,428</u>		<u>47,474</u>
Net assets			<u>32,623</u>		<u>48,669</u>
All funds	9&10				
Unrestricted Funds			29,014		45,060
Designated Funds					-
Restricted Funds			3,609		3,609
Total Funds			<u>32,623</u>		<u>48,669</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: 19th January 2025

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2024

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 2024

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 raised 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

	2024	2023
	£	£
Donations	2,949	37
Secondments		175
Grant - Warm Welcome	3,000	-
Grant -BVT	5,123	-
Grant - NNS over 50's	9,550	-
Grants- NNS under 50's	8,541	-
Total Grants	<u>26,214</u>	<u>-</u>
Income from Charitable activities	<u>29,163</u>	<u>212</u>
Income from other trading activities		
Office Rental	19,194	23,168
Events	240	10,489
	<u>19,434</u>	<u>33,657</u>
	<u>48,597</u>	<u>33,869</u>

4 Investment Income

	2024	2023
	£	£
Bank account interest	0	0

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2024

5 Direct costs of charitable activities

	2024	2023
	£	£
Cost of Events	1,710	10,488
Wages and Salaries	25,943	10,634
Premises & office costs	4,005	4,754
Rent	13,177	-
Insurance	-	513
Internet	-	996
Materials	-	128
Subscriptions	-	297
Cleaning	3,169	3,721
Website Costs	-	288
Refreshments	29	328
Computer & I.T.Costs	3,108	300
Compliance costs	-	422
Professional Fees	629	
Health and Safety	1,307	
Consultancy	300	
Marketing	9,050	
Depreciation		193
Independent examiner charge 2022		893
Sundry	1,681	
Donation - Writing West Midlands	500	
Legal Fees	35	1,933
Entertaining		132
Bad Debt Beaufort Tutors		1,725
Support Costs		14
	64,643	37,759

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2024

6 Staff costs

	2024	2023
		£
Wages and salaries	25,175	9,194
Employer costs - National Insurance		1,362
Pension costs	768	78
	<u>25,943</u>	<u>10,634</u>

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

2024	2023
2	1

There were no trustees remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

There were no trustees expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023

7 Debtors

	2024	2023
	£	£
Prepaid expenditure	279	279
Trade Debtors		6,238
Accrued Income	2	2
	<u>281</u>	<u>6,519</u>

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	-
Deferred Income	-	6,775
Accrued expenses	-	2,255
	<u>-</u>	<u>9,030</u>

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2024

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024	2023
Unrestricted Funds		
	£	£
Fixed Assets		1,195
Net Current Assets/(liabilities)	29,014	48,471
	<hr/>	<hr/>
	29,014	49,666
Restricted Funds		
Fixed Assets		
Net Current Assets/(liabilities)		3,609
	<hr/>	<hr/>
	-	3,609

10 Movement in Funds

	Opening Balance	Movement in fund	Closing Balance
	£	£	£
Unrestricted Funds			
General Fund	45,060	(16,046)	29,014
	<hr/>	<hr/>	<hr/>
	45,060	(16,046)	29,014
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/>
	48,669	(16,046)	32,623

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

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted Funds			
General Fund	48,597	(64,643)	(16,046)
	<hr/>	<hr/>	<hr/>
	48,597	(64,643)	(16,046)
Restricted Funds			
William Cadbury CT	-	-	-
Selly Oak NNS	-	-	-
Charities Aid Foundation	-	-	-
Total Funds	<hr/>	<hr/>	<hr/>
	48,597	(64,643)	(16,046)

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 2024

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 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
INCOME FROM:				
Donations & legacies		175		175
Charitable activities	3	37		37
Income from other trading Activities		33,657		33,657
TOTAL INCOME		33,869	0	33,869
EXPENDITURE ON:				
Raising funds	5			0
Charitable Activities	5	37,759		37,759
TOTAL EXPENDITURE		37,759	0	37,759
NET INCOME/(EXPENDITURE)		-3,890	0	-3,890
RECONCILIATION OF FUNDS:				
Total funds brought forward		48,950	3,609	52,559
TOTAL FUNDS CARRIED FORWARD		45,060	3,609	48,669

14 Tangible fixed assets

	Fixtures and Fittings £	Total £
Cost		
At 31 March 2023	1,548	1,548
Additions	-	-
Disposals		
As at 31 March 2024	1,548	1,548
Depreciation		
At 31 March 2023	353	353
Charge for the year	-	-
Additions		
Disposals		
As at 31 March 2024	353	353
Net Book Value 31 March 2023	1,195	1,195
Net Book Value 31 March 2024	1,195	1,195

Bournville Hub CIO
Notes to the Accounts
Year Ending 31 March 2024

15 Lease Commitments

There is a 5 year rental agreement with Bournville Village Trust for 27 Sycamore Rd until September 2028, taken out in September 2023
There were no operating lease commitments as at 31 March 2024

16 Capital Commitments

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