

LYDNEY HUB

England & Wales · Charity number 1187543

Details

Status Registered

Legal form CIO

Registered 2020-01-23

Register [View on the Charity Commission register](#)

Contact

Address Lydney Hub
Unit 2 & 3 Travel Corner
71 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Phone 07891952667

Email lydneyhub@gmail.com

Website <https://www.lydneyhub.org/>

Activities

Objects: THE OBJECT OF THE CIO IS: TO FURTHER OR BENEFIT THE RESIDENTS OF LYDNEY AND THE SURROUNDING AREAS, 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 PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THIS OBJECT BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE THE POWER: • TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Our primary goal is to provide a home for Lydney Youth Hub, where the needs of the young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area. The Hub Building will be a hub of innovation, creativity and positivity that supports the growth of the young people and extends this encouragement to the wider community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	-	-	-	-
2024-01-31	£14,590	£39,325	-	-
2023-01-31	£14,677	£18,495	-	-
2022-04-01	£75,410	£32,748	-	-
2021-04-01	£75,410	£32,748	-	-

Trustees

Name	Role	Appointed
Gemma Stephens		2024-04-29

LYDNEY HUB

England & Wales - Charity number 1187543

Accounts

Charity registration number 1187543

LYDNEY HUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

LYDNEY HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Penny Hulbert - Chair Mrs Emily Timmins Mr Nigel Sargent Mrs Jade Meadows
Charity number	1187543
Principal address	Unit 2 & 3 Travel Corner 71 Newerne Street Lydney GL15 5RA
Independent examiner	Griffiths Marshall 4th Floor Llanthony Warehouse The Docks Gloucester Gloucestershire GL1 2EH

LYDNEY HUB

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LYDNEY HUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Penny Hulbert - Chair
Mrs Emily Timmins
Mr Nigel Sargent
Mrs Jade Meadows

Lydney Hub operates as a C.I.O with 3 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

Public Benefit Statement

To further or benefit the residents of Lydney and the surrounding areas, 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 provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Objectives and activities

The primary goal is to provide a home for Lydney Youth Hub, where the needs of young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area.

Our Hub building will be a hub of innovation, creativity and positivity that supports the growth of young people and extends this encouragement to the wider community, improving the lives of many.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Although there were limitations due to COVID-19 we were able to hold online youth sessions and then, when restrictions lifted, resume our 'live' sessions which have proved popular with numbers increasing quickly,

Plans for the Future

To continue weekly sessions with a view to adding additional sessions in the future. To continue fundraising to help with the development of the building. Continue to strengthen connections with local community groups and organisations and provide new and exciting opportunities for the residents of Lydney and the wider areas.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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

The Trustees' report was approved by the Board of Trustees.

Mrs Penny Hulbert - Chair

Chairman

Dated: 14 July 2024

LYDNEY HUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYDNEY HUB

I report on the financial statements of the charity for the year ended 31 January 2024, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall
4th Floor
Llanthony Warehouse
The Docks
Gloucester
Gloucestershire
GL1 2EH

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF LYDNEY HUB

Dated: 14 July 2024

LYDNEY HUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	-	-	168	-	168
Other trading activities	4	14,500	-	14,500	14,500	-	14,500
Investments	5	90	-	90	9	-	9
Total income		14,590	-	14,590	14,677	-	14,677
Expenditure on:							
Charitable activities	6	39,325	-	39,325	18,495	-	18,495
Total expenditure		39,325	-	39,325	18,495	-	18,495
Net expenditure and movement in funds		(24,735)	-	(24,735)	(3,818)	-	(3,818)
Reconciliation of funds:							
Fund balances at 1 February 2023		30,339	8,936	39,275	34,157	8,936	43,093
Fund balances at 31 January 2024		5,604	8,936	14,540	30,339	8,936	39,275

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LYDNEY HUB

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		534		712
Current assets					
Debtors	13	2,417		3,625	
Cash at bank and in hand		12,909		35,598	
		<u>15,326</u>		<u>39,223</u>	
Creditors: amounts falling due within one year	14	<u>(1,320)</u>		<u>(660)</u>	
Net current assets			14,006		38,563
Total assets less current liabilities			<u>14,540</u>		<u>39,275</u>
Net assets excluding pension liability			14,540		39,275
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	15		8,936		8,936
Unrestricted funds			5,604		30,339
			<u>14,540</u>		<u>39,275</u>
			<u><u> </u></u>		<u><u> </u></u>

The financial statements were approved by the trustees on 14 July 2024

Mrs Emily Timmins
Chairman

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020. Registered number 1187543.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	168

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	14,500	14,500

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	90	9

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Computer and stationery costs	356	44
Advertising	245	410
Other costs	163	325
	<u>764</u>	<u>779</u>
Share of support and governance costs (see note 7)		
Support	37,408	15,957
Governance	1,153	1,759
	<u>39,325</u>	<u>18,495</u>
Analysis by fund		
Unrestricted funds	<u>39,325</u>	<u>18,495</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

7 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Depreciation	-	178	178	-	237
Rent	14,600	-	14,600	14,500	-
Rates	(1,699)	-	(1,699)	509	-
Repairs	24,507	-	24,507	948	-
Audit fees	-	660	660	-	780
Legal and professional	-	-	-	-	483
Insurance	-	315	315	-	259
	<u>37,408</u>	<u>1,153</u>	<u>38,561</u>	<u>15,957</u>	<u>1,759</u>
Analysed between Charitable activities	<u>37,408</u>	<u>1,153</u>	<u>38,561</u>	<u>15,957</u>	<u>1,759</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	660	780
Depreciation of owned tangible fixed assets	178	237
	<u>838</u>	<u>1,017</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees in the period.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

12 Tangible fixed assets

	Computers £
Cost	
At 1 February 2023	1,687
At 31 January 2024	1,687
Depreciation and impairment	
At 1 February 2023	975
Depreciation charged in the year	178
At 31 January 2024	1,153
Carrying amount	
At 31 January 2024	534
At 31 January 2023	712

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,417	3,625

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,320	660

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023 £	At 31 January 2024 £
Thriving Communities Grant	7,405	7,405
FOD Lions	1,503	1,503
Christmas Meals	28	28
	8,936	8,936

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

15 Restricted funds (Continued)

Previous year:	At 1 February 2022	At 31 January 2023
	£	£
Thriving Communities Grant	7,405	7,405
FOD Lions	1,503	1,503
Christmas Meals	28	28
	<u>8,936</u>	<u>8,936</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
General funds	<u>30,339</u>	<u>14,590</u>	<u>(39,325)</u>	<u>5,604</u>
Previous year:	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	<u>34,157</u>	<u>14,677</u>	<u>(18,495)</u>	<u>30,339</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 January 2024:			
Tangible assets	534	-	534
Current assets/(liabilities)	<u>5,070</u>	<u>8,936</u>	<u>14,006</u>
	<u>5,604</u>	<u>8,936</u>	<u>14,540</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 January 2023:			
Tangible assets	712	-	712
Current assets/(liabilities)	29,627	8,936	38,563
	<u>30,339</u>	<u>8,936</u>	<u>39,275</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

LYDNEY HUB

England & Wales - Charity number 1187543

Accounts

Charity registration number 1187543

LYDNEY HUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

LYDNEY HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Emily Timmins - Chair Mr Richard Robbins Mrs Carla Sterry - Treasurer Miss Phoebe Coleman-Wood
Charity number	1187543
Principal address	Unit 2 & 3 Travel Corner 71 Newerne Street Lydney GL15 5RA
Independent examiner	Griffiths Marshall 4th Floor Llanthony Warehouse The Docks Gloucester Gloucestershire GL1 2EH

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Emily Timmins - Chair
Mr Richard Robbins
Mrs Carla Sterry - Treasurer
Miss Phoebe Coleman-Wood

Lydney Hub operates as a C.I.O with 3 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

Public Benefit Statement

To further or benefit the residents of Lydney and the surrounding areas, 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 provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Objectives and activities

The primary goal is to provide a home for Lydney Youth Hub, where the needs of young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area.

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Plans for the Future

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LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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

The Trustees' report was approved by the Board of Trustees.

Mrs Emily Timmins - Chair

Chairman

Dated: 14 July 2024

LYDNEY HUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYDNEY HUB

I report on the financial statements of the charity for the year ended 31 January 2023, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall
4th Floor
Llanthony Warehouse
The Docks
Gloucester
Gloucestershire
GL1 2EH

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF LYDNEY HUB

Dated: 14 July 2024

LYDNEY HUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	168	-	168	10,877	-	10,877
Other trading activities	4	14,500	-	14,500	12,083	-	12,083
Investments	5	9	-	9	1	-	1
Total income		<u>14,677</u>	<u>-</u>	<u>14,677</u>	<u>22,961</u>	<u>-</u>	<u>22,961</u>
Expenditure on:							
Charitable activities	6	18,495	-	18,495	23,770	-	23,770
Total expenditure		<u>18,495</u>	<u>-</u>	<u>18,495</u>	<u>23,770</u>	<u>-</u>	<u>23,770</u>
Net expenditure and movement in funds		(3,818)	-	(3,818)	(809)	-	(809)
Reconciliation of funds:							
Fund balances at 1 February 2022		34,157	8,936	43,093	34,966	8,936	43,902
Fund balances at 31 January 2023		<u>30,339</u>	<u>8,936</u>	<u>39,275</u>	<u>34,157</u>	<u>8,936</u>	<u>43,093</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LYDNEY HUB

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		712		949
Current assets					
Debtors	13	3,625		-	
Cash at bank and in hand		35,598		43,344	
		<u>39,223</u>		<u>43,344</u>	
Creditors: amounts falling due within one year	14	(660)		(1,200)	
Net current assets			38,563		42,144
Total assets less current liabilities			<u>39,275</u>		<u>43,093</u>
Net assets excluding pension liability			<u>39,275</u>		<u>43,093</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	15		8,936		8,936
Unrestricted funds			30,339		34,157
			<u>39,275</u>		<u>43,093</u>
			<u><u> </u></u>		<u><u> </u></u>

The financial statements were approved by the trustees on 14 July 2024

Mrs Carla Sterry - Treasurer
Chairman

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020. Registered number 1187543.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
-----------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	168	6,673
Grant income	-	4,204
	<u>168</u>	<u>10,877</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	14,500	12,083

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	9	1

6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Christmas meals	-	2,275
Computer and stationery costs	44	230
Advertising	410	-
Other costs	325	676
	<u>779</u>	<u>3,181</u>
Share of support and governance costs (see note 7)		
Support	15,957	19,414
Governance	1,759	1,175
	<u>18,495</u>	<u>23,770</u>
Analysis by fund		
Unrestricted funds	<u>18,495</u>	<u>23,770</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Depreciation	-	237	237	-	316
Rent	14,500	-	14,500	14,702	14,702
Rates	509	-	509	459	459
Repairs	948	-	948	4,253	4,253
Audit fees	-	780	780	-	600
Legal and professional	-	483	483	-	-
Insurance	-	259	259	-	259
	<u>15,957</u>	<u>1,759</u>	<u>17,716</u>	<u>19,414</u>	<u>20,589</u>
Analysed between Charitable activities	<u>15,957</u>	<u>1,759</u>	<u>17,716</u>	<u>19,414</u>	<u>20,589</u>

8 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	780	600
Depreciation of owned tangible fixed assets	237	316
	<u>780</u>	<u>600</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees in the period.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

12 Tangible fixed assets

	Computers
	£
Cost	
At 1 February 2022	1,687
At 31 January 2023	1,687
Depreciation and impairment	
At 1 February 2022	738
Depreciation charged in the year	237
At 31 January 2023	975
Carrying amount	
At 31 January 2023	712
At 31 January 2022	949

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,625	-

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	660	1,200

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February	At 31 January
	2022	2023
	£	£
Thriving Communities Grant	7,405	7,405
FOD Lions	1,503	1,503
Christmas Meals	28	28
	8,936	8,936

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

15 Restricted funds (Continued)

Previous year:	At 1 February 2021	At 31 January 2022
	£	£
Thriving Communities Grant	7,405	7,405
FOD Lions	1,503	1,503
Christmas Meals	28	28
	<u>8,936</u>	<u>8,936</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	34,157	14,677	(18,495)	30,339
	<u>34,157</u>	<u>14,677</u>	<u>(18,495)</u>	<u>30,339</u>
Previous year:	At 1 February 2021	Incoming resources	Resources expended	At 31 January 2022
	£	£	£	£
General funds	34,966	22,961	(23,770)	34,157
	<u>34,966</u>	<u>22,961</u>	<u>(23,770)</u>	<u>34,157</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 January 2023:			
Tangible assets	712	-	712
Current assets/(liabilities)	29,627	8,936	38,563
	<u>30,339</u>	<u>8,936</u>	<u>39,275</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 January 2022:			
Tangible assets	949	-	949
Current assets/(liabilities)	33,208	8,936	42,144
	<u>34,157</u>	<u>8,936</u>	<u>43,093</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

LYDNEY HUB

England & Wales - Charity number 1187543

Accounts

Charity registration number 1187543

LYDNEY HUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

LYDNEY HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Carla Sterry
Ms E P Timmins
Ms P W Coleman-Wood

Charity number

1187543

Principal address

Unit 2 & 3 Travel Corner
71 Newerne Street
Lydney
GL15 5RA

Independent examiner

Griffiths Marshall
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

LYDNEY HUB

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Balance sheet	5
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LYDNEY HUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Carla Sterry

Ms E P Timmins

Ms P W Coleman-Wood

Lydney Hub operates as a C.I.O with 3 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

Public Benefit Statement

To further or benefit the residents of Lydney and the surrounding areas, 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 provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Objectives and activities

The primary goal is to provide a home for Lydney Youth Hub, where the needs of young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area.

Our Hub building will be a hub of innovation, creativity and positivity that supports the growth of young people and extends this encouragement to the wider community, improving the lives of many.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Although there were limitations due to COVID-19 we were able to hold online youth sessions and then, when restrictions lifted, resume our 'live' sessions which have proved popular with numbers increasing quickly,

Plans for the Future

To continue weekly sessions with a view to adding additional sessions in the future. To continue fundraising to help with the development of the building. Continue to strengthen connections with local community groups and organisations and provide new and exciting opportunities for the residents of Lydney and the wider areas.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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

The Trustees' report was approved by the Board of Trustees.

Ms E P Timmins

Chairman

Dated: 24 January 2023

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYDNEY HUB

I report on the financial statements of the charity for the year ended 31 January 2022, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 24 January 2023

LYDNEY HUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	10,877	-	10,877	55,584	9,256	64,840
Other trading activities	4	12,083	-	12,083	10,570	-	10,570
Investments	5	1	-	1	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		22,961	-	22,961	66,154	9,256	75,410
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:							
Charitable activities	6	23,770	-	23,770	32,428	320	32,748
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(809)	-	(809)	33,726	8,936	42,662
Fund balances at 1 February 2021		34,966	8,936	43,902	1,240	-	1,240
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 January 2022		34,157	8,936	43,093	34,966	8,936	43,902
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

LYDNEY HUB

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		949		1,265
Current assets					
Cash at bank and in hand		43,344		43,237	
Creditors: amounts falling due within one year	11	(1,200)		(600)	
Net current assets			42,144		42,637
Total assets less current liabilities			43,093		43,902
Income funds					
Restricted funds	12		8,936		8,936
Unrestricted funds			34,157		34,966
			43,093		43,902

The financial statements were approved by the Trustees on 24 January 2023

Mrs Carla Sterry
Trustee

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020. Registered number 1187543.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
-----------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	6,673	24,846	9,256	34,102
Grant income	4,204	30,738	-	30,738
	<u>10,877</u>	<u>55,584</u>	<u>9,256</u>	<u>64,840</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	12,083	10,570

5 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	1	-

6 Charitable activities

	Lydney Hub	Lydney Hub
	2022	2021
	£	£
Project costs	2	500
Christmas meals	2,275	842
Computer and stationery costs	230	693
Other costs	674	111
	<u>3,181</u>	<u>2,146</u>
Share of support costs (see note 7)	19,414	29,021
Share of governance costs (see note 7)	1,175	1,581
	<u>23,770</u>	<u>32,748</u>
Analysis by fund		
Unrestricted funds	23,770	32,428
Restricted funds	-	320

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	-	316	316	-	422	422
Rent	14,702	-	14,702	15,707	-	15,707
Rates	459	-	459	2,280	-	2,280
Repairs	4,253	-	4,253	11,034	-	11,034
Audit fees	-	600	600	-	600	600
Legal and professional	-	-	-	-	300	300
Insurance	-	259	259	-	259	259
	<u>19,414</u>	<u>1,175</u>	<u>20,589</u>	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>
Analysed between						
Charitable activities	<u>19,414</u>	<u>1,175</u>	<u>20,589</u>	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees in the period.

10 Tangible fixed assets

	Computers
	£
Cost	
At 1 February 2021	1,687
At 31 January 2022	<u>1,687</u>
Depreciation and impairment	
At 1 February 2021	422
Depreciation charged in the year	316
At 31 January 2022	<u>738</u>
Carrying amount	
At 31 January 2022	<u>949</u>
At 31 January 2021	<u>1,265</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,200	600

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds	
	Incoming resources £	Resources expended £	Balance at 1 February 2021 £	Incoming resources £	Balance at 31 January 2022 £
Thriving Communities Grant	7,405	-	7,405	-	7,405
FOD Lions	1,823	(320)	1,503	-	1,503
Christmas Meals	28	-	28	-	28
	<u>9,256</u>	<u>(320)</u>	<u>8,936</u>	<u>-</u>	<u>8,936</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:						
Tangible assets	949	-	949	1,265	-	1,265
Current assets/ (liabilities)	33,208	8,936	42,144	33,701	8,936	42,637
	<u>34,157</u>	<u>8,936</u>	<u>43,093</u>	<u>34,966</u>	<u>8,936</u>	<u>43,902</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

LYDNEY HUB

England & Wales - Charity number 1187543

Accounts

LYDNEY HUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with 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 (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Carla Sterry
Ms E P Timmins
Ms P W Coleman-Wood
Mr R A Robbins

Lydney Hub operates as a C.I.O with 4 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

Public Benefit Statement

To further or benefit the residents of Lydney and the surrounding areas, 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 provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Objectives and activities

Our primary goal is to provide a home for Lydney Youth Hub, where the needs of young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area.

The Hub building will be a hub of innovation, creativity and positivity that supports the growth of young people and extends this encouragement to the wider community, improving the lives of many, whilst reinvesting funds back into youth.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Despite the limitations due to COVID restriction we held online youth sessions and resumed our 'live' sessions when restrictions were eased, we are now running our sessions weekly again and looking to expand to a further evening, Lock down restrictions also provided the opportunity for us to concentrate on the fundraising aspect of Lydney Hubs charitable objectives to provide capital for the development of the building. First phase of the work has been started and we are now finalising the plans for the 2nd phase, this will include a accessible to all dedicated entrance way which we are submitting planning permission for.

Plans for the Future

We will continue our weekly Youth Sessions with an eye on providing an additional evening in the future, Fundraising will continue as will the development of the building. We plan to segment the development so we can use more of our space before the entirety of the project is finished. We are also rebuilding and strengthening connections with other community groups and organisations to provide new and exciting opportunities for the residents of Lydney and wider area.

LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.

Ms E P Timmins

Chairman

Dated: 15 November 2021

Charity Registration No. 1187543

LYDNEY HUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

LYDNEY HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Carla Sterry Ms E P Timmins Ms P W Coleman-Wood Mr R A Robbins
Charity number	1187543
Principal address	Unit 2 & 3 Travel Corner 71 Newerne Street Lydney GL15 5RA
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ

LYDNEY HUB

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Statement of financial activities	4
Balance sheet	5
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LYDNEY HUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Carla Sterry
Ms E P Timmins
Ms P W Coleman-Wood
Mr R A Robbins

Lydney Hub operates as a C.I.O with 4 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.

Ms E P Timmins

Chairman

Dated: 15 November 2021

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYDNEY HUB

I report on the financial statements of the charity for the year ended 31 January 2021, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 15 November 2021

LYDNEY HUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	55,584	9,256	64,840	5,051
Other trading activities	4	10,570	-	10,570	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		66,154	9,256	75,410	5,051
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Charitable activities	5	32,428	320	32,748	3,811
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		33,726	8,936	42,662	1,240
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 February 2020		1,240	-	1,240	-
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 January 2021		34,966	8,936	43,902	1,240
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

LYDNEY HUB

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		1,265		-
Current assets					
Cash at bank and in hand		43,237		1,240	
Creditors: amounts falling due within one year	10	(600)		-	
Net current assets			42,637		1,240
Total assets less current liabilities			43,902		1,240
Income funds					
Restricted funds	11		8,936		-
Unrestricted funds			34,966		1,240
			43,902		1,240

The financial statements were approved by the Trustees on 15 November 2021

Mrs Carla Sterry
Trustee

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020. Registered number 1187543.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
-----------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	24,846	9,256	34,102	1,426
Grant income	30,738	-	30,738	3,625
	<u>55,584</u>	<u>9,256</u>	<u>64,840</u>	<u>5,051</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

4 Other trading activities

	Unrestricted funds	Total
	2021 £	2020 £
Rental income	10,570	-

5 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Project costs	500	-
Christmas meals	842	-
Computer and stationery costs	693	225
Other costs	111	36
	<u>2,146</u>	<u>261</u>
Share of support costs (see note 6)	29,021	3,125
Share of governance costs (see note 6)	1,581	425
	<u>32,748</u>	<u>3,811</u>
Analysis by fund		
Unrestricted funds	32,428	3,811
Restricted funds	320	-
	<u>32,748</u>	<u>3,811</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	-	422	422	-	-	-
Rent	15,707	-	15,707	3,125	-	3,125
Rates	2,280	-	2,280	-	-	-
Repairs	11,034	-	11,034	-	-	-
Audit fees	-	600	600	-	-	-
Legal and professional	-	300	300	-	180	180
Insurance	-	259	259	-	245	245
	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>	<u>3,125</u>	<u>425</u>	<u>3,550</u>
Analysed between						
Charitable activities	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>	<u>3,125</u>	<u>425</u>	<u>3,550</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees in the period.

9 Tangible fixed assets

	Computers
	£
Cost	
Additions	1,687
At 31 January 2021	<u>1,687</u>
Depreciation and impairment	
Depreciation charged in the year	422
At 31 January 2021	<u>422</u>
Carrying amount	
At 31 January 2021	<u>1,265</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	600	-

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 February 2020 £	Incoming resources £	Resources expended £	Balance at 31 January 2021 £
Thriving Communities Grant	-	-	7,405	-	7,405
FOD Lions	-	-	1,823	(320)	1,503
Christmas Meals	-	-	28	-	28
	-	-	9,256	(320)	8,936

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 January 2021 are represented by:				
Tangible assets	1,265	-	1,265	-
Current assets/(liabilities)	33,701	8,936	42,637	1,240
	34,966	8,936	43,902	1,240

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Charity Registration No. 1187543

LYDNEY HUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

LYDNEY HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Carla Sterry Ms E P Timmins Ms P W Coleman-Wood Mr R A Robbins
Charity number	1187543
Principal address	Unit 2 & 3 Travel Corner 71 Newerne Street Lydney GL15 5RA
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ

LYDNEY HUB

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

LYDNEY HUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Carla Sterry
Ms E P Timmins
Ms P W Coleman-Wood
Mr R A Robbins

Lydney Hub operates as a C.I.O with 4 active trustees and a working group of 5 regular members who meet every month to discuss charity matters and the decision making process, this also includes separate committees for the Youth Hub and the project management of the building.

Public Benefit Statement

To further or benefit the residents of Lydney and the surrounding areas, 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 provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Objectives and activities

Our primary goal is to provide a home for Lydney Youth Hub, where the needs of young people are met, somewhere safe and secure, in order to tackle the complex personal and social issues facing young people in our area.

The Hub building will be a hub of innovation, creativity and positivity that supports the growth of young people and extends this encouragement to the wider community, improving the lives of many, whilst reinvesting funds back into youth.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Despite the limitations due to COVID restriction we held online youth sessions and resumed our 'live' sessions when restrictions were eased, we are now running our sessions weekly again and looking to expand to a further evening, Lock down restrictions also provided the opportunity for us to concentrate on the fundraising aspect of Lydney Hubs charitable objectives to provide capital for the development of the building. First phase of the work has been started and we are now finalising the plans for the 2nd phase, this will include a accessible to all dedicated entrance way which we are submitting planning permission for.

Plans for the Future

We will continue our weekly Youth Sessions with an eye on providing an additional evening in the future, Fundraising will continue as will the development of the building. We plan to segment the development so we can use more of our space before the entirety of the project is finished. We are also rebuilding and strengthening connections with other community groups and organisations to provide new and exciting opportunities for the residents of Lydney and wider area.

LYDNEY HUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.

Ms E P Timmins

Chairman

Dated: 15 November 2021

LYDNEY HUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYDNEY HUB

I report on the financial statements of the charity for the year ended 31 January 2021, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 15 November 2021

LYDNEY HUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	55,584	9,256	64,840	5,051
Other trading activities	4	10,570	-	10,570	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		66,154	9,256	75,410	5,051
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Charitable activities	5	32,428	320	32,748	3,811
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		33,726	8,936	42,662	1,240
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 February 2020		1,240	-	1,240	-
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 January 2021		34,966	8,936	43,902	1,240
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

LYDNEY HUB

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		1,265		-
Current assets					
Cash at bank and in hand		43,237		1,240	
Creditors: amounts falling due within one year	10	(600)		-	
Net current assets			42,637		1,240
Total assets less current liabilities			43,902		1,240
Income funds					
Restricted funds	11		8,936		-
Unrestricted funds			34,966		1,240
			43,902		1,240

The financial statements were approved by the Trustees on 15 November 2021

Mrs Carla Sterry
Trustee

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Lydney Hub is a charitable incorporated organisation (CIO) registered with the Charities Commission on 23 January 2020. Registered number 1187543.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	24,846	9,256	34,102	1,426
Grant income	30,738	-	30,738	3,625
	<u>55,584</u>	<u>9,256</u>	<u>64,840</u>	<u>5,051</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

4 Other trading activities

	Unrestricted funds	Total
	2021 £	2020 £
Rental income	10,570	-

5 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Project costs	500	-
Christmas meals	842	-
Computer and stationery costs	693	225
Other costs	111	36
	<u>2,146</u>	<u>261</u>
Share of support costs (see note 6)	29,021	3,125
Share of governance costs (see note 6)	1,581	425
	<u>32,748</u>	<u>3,811</u>
Analysis by fund		
Unrestricted funds	32,428	3,811
Restricted funds	320	-
	<u>32,748</u>	<u>3,811</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	-	422	422	-	-	-
Rent	15,707	-	15,707	3,125	-	3,125
Rates	2,280	-	2,280	-	-	-
Repairs	11,034	-	11,034	-	-	-
Audit fees	-	600	600	-	-	-
Legal and professional	-	300	300	-	180	180
Insurance	-	259	259	-	245	245
	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>	<u>3,125</u>	<u>425</u>	<u>3,550</u>
Analysed between						
Charitable activities	<u>29,021</u>	<u>1,581</u>	<u>30,602</u>	<u>3,125</u>	<u>425</u>	<u>3,550</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees in the period.

9 Tangible fixed assets

	Computers
	£
Cost	
Additions	1,687
At 31 January 2021	<u>1,687</u>
Depreciation and impairment	
Depreciation charged in the year	422
At 31 January 2021	<u>422</u>
Carrying amount	
At 31 January 2021	<u>1,265</u>

LYDNEY HUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	600	-

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 February 2020 £	Incoming resources £	Resources expended £	Balance at 31 January 2021 £
Thriving Communities Grant	-	-	7,405	-	7,405
FOD Lions	-	-	1,823	(320)	1,503
Christmas Meals	-	-	28	-	28
	-	-	9,256	(320)	8,936

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 January 2021 are represented by:				
Tangible assets	1,265	-	1,265	-
Current assets/(liabilities)	33,701	8,936	42,637	1,240
	34,966	8,936	43,902	1,240

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).