

Honiton Community Spaces (CUB)
(Charitable Incorporated Organisation)

ANNUAL REPORTS AND FINANCIAL STATEMENTS

For the Year Ended 31 December 2024

Charity Registration Number: 1192604

**Simon A Martin Accountants
Wessex House, 66 High Street
Honiton
Devon
EX14 1PD**

**Honiton Community Spaces (CUB)
(Charitable Incorporated Organisation)**

For the Year Ended 31 December 2024

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Honiton Community Spaces (CUB)
(Charitable Incorporated Organisation)

For the year ended 31 December 2024

Legal and Administrative Information

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number	1192604
Date of Registration	1st December 2020
Start of Financial Year	1st January 2024
End of Financial Year	31st December 2024
Principal address	School Lane Honiton Devon EX14 1QW
Trustees	Mike Jones Karen Pitt Chris Doran Miriam Thomas Stephen Kolek Tom Hedger
Independent examiners	Simon A Martin Accountants Wessex House, 66 High Street Honiton Devon EX14 1PD
Legal Status	Charitable Incorporated Organisation
Governing Instrument	CIO - Foundation Registered 1st December 2020

Honiton Community Spaces
(Charitable Incorporated Organisation)

For the year ended 31 December 2024

Trustees' Report

COMMUNITY USE BUILDING HONITON – ANNUAL REVIEW 2024

Report compiled July 2025

Following major improvements in 2023 and a flood in late August that closed the building for several weeks, we entered 2024 hoping for a more stable year. All regular groups returned, though we lost a couple, which were quickly replaced by other valuable community groups.

A key focus this year was fire safety. During the February half-term, we began work to create a fire exit from the kitchen hall on the lower level. After extensive research and coordination with three contractors, we installed a stainless steel and composite decking ramp leading from the kitchen hall through the compound to the car park. This project was completed in early summer and approved by an independent fire safety examiner, giving the kitchen hall two accessible fire escapes.

With this, trustees felt the building was now as safe as possible. Group activities ran smoothly, and we received many new enquiries from individuals and community groups. However, like many others locally, we struggled to recruit volunteers and new trustees. Fundraising continued for non-urgent but helpful projects, though competition for funding increased. We successfully raised enough to upgrade our outdated intruder alarm system and added 24/7/365 monitoring for fire and intrusion alerts.

We also attempted to fund a renovation of the building's deteriorating front aspect with modern plastic cladding. Despite strong local support, we raised only £2,500 of the £18,000 needed. Instead, we stabilised and repainted the decayed areas, significantly improving the building's street view.

Our manager continued outreach work with local groups including the library, additional needs charities, and community leaders. Sadly, our treasurer stepped down due to family illness, and we had to share their duties until a replacement was found in March/April 2025.

Despite full modernisation and top-class safety systems, the old building still presented occasional leaks and electrical faults. Thankfully, our trusted local contractors responded quickly and effectively, and we're grateful for their dedication.

We reinforced boundary fencing, improved garden landscaping, and welcomed The Outdoors Group (TOG), a professional forestry school based in Crediton. They secured a five-year contract to offer rural and forestry skills to the local community from our compound and woodland.

After three years, we also renovated the front office, previously used for storage. It now serves as a meeting and quiet workspace for trustees and groups and has also become a valuable counselling space for services like family support.

An independent fire safety inspection praised our efforts, with only minor recommendations (e.g., moving a waste bin, adding signage). We are now licensed for up to 140 people in the building at once—exceeding expectations.

As the year ended, we prepared the building for Operation Rudolf, which supports local residents during the festive season with gifts, meals, and a Christmas Day celebration. This was their second year with us, and trustees agreed to offer the space free of charge, with a small donation expected to help with rising energy costs—an area we aim to improve in 2025.

In summary, 2024 was another busy but successful year.

Mike Jones, Chair – 22/07/2025

**Honiton Community Spaces
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For the year ended 31 December 2024

Trustees' Report (Continued)

Trustees Responsibilities:

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Law and the Generally Accepted Accounting Principles (GAAP), including Financial Reporting Standard 102: The Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom General Accepted Accounting Practice).

The Charities Act 2011 require the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the CIO and of the surplus or deficit of the CIO for that period. In preparing those financial statement the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- Prepare Financial Statement on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

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 provision of the Governing Document. 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.

Approved by the Trustees on:

29/10/2025

Signed on their behalf by Trustee:



Printed Name:

KAREN PITT

Honiton Community Spaces
(Charitable Incorporated Organisation)

For the year ended 31 December 2024

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Grants received	3a	-	73,389	73,389	91,420
Activities for Generating Funds	3b	35,706	-	35,706	33,999
Investment Income	3c	162	-	162	218
Other Incoming Resources	3d	-	-	-	26,223
TOTAL INCOMING RESOURCES		35,868	73,389	109,257	151,860
RESOURCES EXPENDED					
Costs of Generating Funds					
Costs of Charitable Activities	4a	75,331		75,331	152,431
Governance Costs	4b	8,140		8,140	7,132
TOTAL RESOURCES EXPENDED		83,471	73,389	83,471	159,563
NET INCOMING (OUTGOING) RESOURCES		- 47,603		- 47,603	- 7,704
Funds Brought Forward		14,189		14,189	21,893
TOTAL FUNDS CARRIED FORWARD		- 33,414	73,389	39,975	14,189

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

Honiton Community Spaces
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For the year ended 31 December 2024

Balance Sheet

	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Fixed Assets					
Tangible Assets	2				-
Activities for Generating Funds	6				-
Total Fixed Assets		-	-	-	-
Current Assets					
Debtors & Prepayments	8			-	4,110
Cash at Bank and in Hand	7	13,594	26,381	39,975	11,063
Total Current Assets		13,594	26,381	39,975	15,173
Creditors: Amounts falling due within one year	9				984
NET CURRENT ASSETS		13,594	26,381	39,975	14,189
TOTAL ASSETS less current liabilities		13,594	26,381	39,975	14,189
Creditors: Amounts falling due in more than one year.	10	-	-	-	-
NET ASSETS		13,594	26,381	39,975	14,189
Funds of the Charity					
General Funds					
Restricted	5	-			14,189
Total Funds		13,594		13,594	14,189

Approved by the Trustees on: 29/10/2025

Signed on their behalf by Trustee: 

Printed Name: KAREN PITT

Honiton Community Spaces
(Charitable Incorporated Organisation)

For the year ended 31 December 2024

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the statement of Recommended Practice; Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- * the charity becomes entitled to the resources;
- * the trustees are virtually certain they will receive the resources; and
- * the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are

Grants and Donations

Grants and Donations are only included in the SOFA When the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonable quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Honiton Community Spaces
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For the year ended 31 December 2024

Notes to the Financial Statements (continued)

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are not conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

The funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this or the previous financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2024 : None
31st December 2023 : None

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Notes to the Financial Statements (continued)

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations, Grants & Legacies				
Gifts & Donations		1,983	-	421
Grants received		71,406	-	90,999
	-	73,389	-	91,420
b) Activities for Generating Funds				
Premises Hire	35,706		35,706	33,999
	35,706	73,389	35,706	33,999
c) Investment Income				
Interest	162		162	218
	162	73,389	162	218
d) Other Incoming Resources				
Insurance Income				21,268
Refunds				3,126
Sundry Income				1,829
	-	73,389	-	26,223

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Notes to the Financial Statements (continued)

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Cost of Charitable Activities					
Bank Charges		15		15	60
Cleaning Costs		2,228		2,228	-
Equipment Costs		1,740		1,740	3,905
Health & Safety Costs				-	-
Insurance Costs		1,668		1,668	932
Office Costs		584		584	255
Rent & Rates		106		106	345
Repairs & Maintenance		41,163		41,163	118,949
Staff Costs	12	22,718		22,718	20,620
Sundry Expenses		170		170	883
Travel & Subsistence		100		100	56
Utility Costs		4,839		4,839	6,426
		75,331	-	75,331	152,431
b) Governance Costs					
Independent Examiners Fees					960
Legal & Professional Fees		8,140		8,140	6,172
		8,140	-	8,140	7,132

Honiton Community Spaces
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For the year ended 31 December 2024

Notes to the Financial Statements (continued)

5. RESTRICTED FUNDS

The CIO held restricted funds at the year end of £26,381 which is unspent grant money.

6. INVESTMENTS

The CIO held no fixed asset investments during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Cash at Bank & in Hand	13,594	26,381	39,975	11,063
	13,594	26,381	39,975	11,063

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Sundry Debtors	-	-	-	4,110
	-	-	-	4,110

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Sundry Creditors	-	-	-	35
Independent Examiners Fees	-	-	-	960
	-	-	-	960

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	13,594	26,381	39,975	14,189
Long Term Liabilities	-	-	-	-
	13,594	26,381	39,975	14,189

Honiton Community Spaces
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Notes to the Financial Statements (continued)

12. STAFF COSTS AND NUMBERS

	TOTAL 2024 £	TOTAL 2023 £
Gross Wages, Salaries & Fees	22,718	20,620
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	<u>22,718</u>	<u>20,620</u>

Employees who were engaged in each of the following activities:

	TOTAL 2024	TOTAL 2023
Charitable Activities	1	2

The Charity employs members of staff on a Self-Employment Basis under a Contract for Services and is therefore not liable for the National Insurance and Pension Costs. No employees received emoluments in excess of £60,000.

13. TRUSTEES AND OTHER RELATED PARTIES

During the financial period, Clare Jones (Spouse to Trustee Michael Jones) received £22,718 under a Contract for Services undertaking the cleaning and maintenance for Honiton Community Spaces (CUB) in furtherance of the Charity's objects. All conflicts of interest have been identified, documented and managed in accordance with the Charity's Governing Document.

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments help. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have repaid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

**Honiton Community Spaces
(Charitable Incorporated Organisation)**

For the year ended 31 December 2024

Independent Examiner's Report on the Accounts

Report to the trustees/members of Honiton Community Spaces (CUB) on the accounts for the year ended 31st December 2024 set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

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

Basis of Independent Examiner's Statement

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

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mr D Barrow
Simon A Martin Accountants
Wessex House, 66 High Street
Honiton
Devon
EX14 1PD**

Date:

29/10/25

