

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021**



HIGHAM HILL HUB CIO

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1193310

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 to 5	Trustees' Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 15	Notes to the Financial Statements
Page 16	Independent Examiner's Report

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1193310
DATE OF REGISTRATION	28th January 2021
START OF FINANCIAL PERIOD	28th January 2021
END OF FINANCIAL PERIOD	31st December 2021
TRUSTEES AT 31ST DECEMBER 2021	Rabina Nawaz Max Dewdney Lillian Gerber Clive Bower Andreea Manga
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Foundation Registered 28th January 2021

OBJECTS

For the public benefit, to further or benefit the residents of the London Borough of Waltham Forest and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by association together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the resident. In furtherance of these objects but not otherwise, the Trustees shall have the power: a) To establish or secure the establishment of a community centre and maintain or manage or co-operate with any statutory authority in such maintenance and management of such a centre for activities promoted by the Charity in furtherance of the above objects.

CORRESPONDENCE ADDRESS	41 Millfield Avenue London E17 5HH
PRIMARY BANKERS	The Co-operative Bank Plc P.O Box 1011 Ballon Street Manchester M60 4EP
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Objectives and Activities

The charity's purpose is to maintain and run a small hall and grounds for the use of the public of Waltham Forest at low cost and to run activities at and from the site.

As well as hiring out the hall and grounds, the charity runs a Community Outdoor Group which has cycling as its central activity, and a Community Social Activity Group which is a meeting group of needleworkers whose produce is distributed to hospitals and children's charities.

The Trustees have had regard for the charity's activities to be exclusively for the public benefit.

Achievements and Performance

The use of the hall and grounds was curtailed at the beginning of the period by the Covid restrictions in place at various times. However it remained open for those who could use it, in particular, a large marquee (made possible by grants from the Mayor's Fund, Comic Relief and Waltham Forest Council) provided a very large and well ventilated space in which people could exercise, dance and cycle with social distancing.

In the second half of the year, as Covid restrictions were reduced, the hall was again used for children's parties, exercises for the elderly, dancing, mothers and toddlers groups, cycling, dog training and many other activities.

There is no comparable facility for the use of the public in the immediate area of the Hub, and the facility of having a large fenced outdoor area that can be private to the hirer is almost unique in Waltham Forest.

The Community Outdoor Group ran coaching groups for young people on balance bikes, BMX and mountain bikes and cycle mechanics, including running cycling classes for local schools. This activity was all grant funded, with grants from housing associations, sports equipment suppliers, the local Council and various other grant giving bodies.

The Trustees are negotiating with the local Council and others towards the building of a new hall on the site, and have received grants to fund the feasibility of this project.

Financial Review

The charity's main fund is associated with the running of the hall and grounds. Although income was considerably affected by Covid, government Covid grants ensured that this fund was in robust shape at the end of the period.

The Community Outdoor Group is well funded through grants, and although the grants were almost exhausted at the end of the period, further grants were known to be coming to continue the groups operation.

The Community Social Activity Group fund was in deficit, but was expecting further grants to be made from Waltham Forest Council.

The charity does not have a specific reserves policy, but does monitor its cash holding carefully and all expenditure is weighed against cash which is held, taking into account that there may be unexpected costs.

The charity has no employees, nor other future commitments which it needs to make allowance for other than unexpected maintenance costs.

The charity is financially quite strong in relation to its commitments.

The charity's source of funds to maintain and run the hall and grounds is through hire fees.

Other activities are all funded by grants.

The charity does not raise funds from public donations.

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Trustees' Responsibilities

The Charities Act 2011 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 CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on19th OCTOBER 2022.....

Signed on their behalf by Trustee.....

Printed Name: CLIVE BOWER

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	3a	19,493	21,395	40,888
Activities for Generating Funds	3b	6,081	500	6,581
Investment Income	3c	-	-	-
Other Incoming Resources	3d	495	-	495
TOTAL INCOMING RESOURCES		26,069	21,895	47,964
RESOURCES EXPENDED				
Costs of Generating Funds				
Cost of Charitable Activities	4a	23,445	53,925	77,370
Governance Costs	4b	575	-	575
TOTAL RESOURCES EXPENDED		24,020	53,925	77,945
NET INCOMING (OUTGOING) RESOURCES		2,049	(32,030)	(29,981)
Funds Brought Forward		-	-	-
Transfer of Funds	18	11,082	32,691	43,773
TOTAL FUNDS CARRIED FORWARD		13,131	661	13,792

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

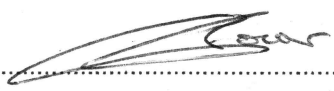
The notes on pages 8 to 15 form part of these financial statements.

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Fixed Assets				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
Total Fixed Assets		-	-	-
Current Assets				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	13,706	661	14,367
Total Current Assets		13,706	661	14,367
Creditors: Amounts falling due within one year	9	575	-	575
NET CURRENT ASSETS		13,131	661	13,792
TOTAL ASSETS less current liabilities		13,131	661	13,792
Creditors: Amounts falling due in more than one year	10	-	-	-
NET ASSETS		13,131	661	13,792
Funds of the Charity				
General Funds		13,131	-	13,131
Restricted Funds	5	-	661	661
Total Funds		13,131	661	13,792

Approved by the Trustees on 19th OCTOBER, 2022

Signed on their behalf by Trustee 

Printed Name: CLIVE BOWER

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021**

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 notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the 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 continue as a going concern.

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 reported gross in the SOFA.

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 reasonably 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 year.

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

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

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 no 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

These 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 2021 : None

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
a) Donations, Grants & Legacies				
Gifts & Donations		1,300	-	1,300
Grants Received	5	18,193	21,395	39,588
		19,493	21,395	40,888
b) Activities for Generating Funds				
Premises Hire		6,003	-	6,003
Sponsorships Income	5	-	500	500
Subscriptions Income		78	-	78
		6,081	500	6,581
c) Investment Income				
Interest		-	-	-
		-	-	-
d) Other Incoming Resources				
Reimbursements		480	-	480
Sundry Income		15	-	15
		495	-	495

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

4. RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
a) Cost of Charitable Activities				
Administrative Expenses		623	-	623
Cleaning Costs	5	1,055	125	1,180
Community Outdoor Project	5	140	30,027	30,167
Community Social Club Costs	5	-	412	412
Equipment Costs		515	-	515
Feasibility Study	5	294	17,409	17,703
Health & Safety Costs		228	-	228
Insurance Costs		549	-	549
Marquee Construction Costs	5	6,814	5,952	12,766
Refunds		1,105	-	1,105
Rent & Rates		8,117	-	8,117
Repairs & Maintenance		4,005	-	4,005
		23,445	53,925	77,370
b) Governance Costs				
Independent Examiners Fees	9	575	-	575
		575	-	575

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

	Balance 28-Jan-21	Income	Expenditure	Transfer of Funds	Balance 31-Dec-21
	£	£	£	£	£
Bright Ideas 1st Grant	-	-	2,409	2,409	-
TfL COG Grant 3rd Tranch	-	-	32	32	-
LBWF COG Grant 2nd Tranch	-	2,500	2,047	270	723
Bright Ideas 2nd Grant	-	-	15,000	15,000	-
Clarion Futures COG 1st Grant	-	-	278	278	-
LBWF Marquee Grant	-	1,250	1,250	-	-
Mayor's Office Marquee Grant	-	-	702	702	-
LBWF COG 2nd Grant	-	-	5,000	5,000	-
Comic Relief Marquee Grant	-	-	4,000	4,000	-
Clarion Futures COG 2nd Grant	-	-	5,000	5,000	-
Clarion Futures COG 3rd Grant	-	5,000	5,000	-	-
COG Cycle Mechanics Grant	-	2,000	2,000	-	-
BMX/Striders COG Grant	-	3,000	3,000	-	-
LVE Charitable Foundation COG Grant	-	1,000	1,000	-	-
CCS Scaffolding COG Shirt Sponsorship Grant	-	500	500	-	-
Access Sport COG Grant	-	6,170	6,170	-	-
LBWF Cleaning Grant	-	125	125	-	-
Community Club Savings	-	350	412	-	(62)
	-	21,895	53,925	32,691	661

Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

6. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Cash at Bank & in Hand	13,706	661	14,367
	13,706	661	14,367

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Sundry Debtors	-	-	-
	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Independent Examiners Fees	575	-	575
	575	-	575

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

The CIO held no long term liabilities during this initial financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Fixed Asset Investments	-	-	-
Net Current Assets	13,131	661	13,792
Long Term Liabilities	-	-	-
	13,131	661	13,792

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this initial financial period.

13. TRUSTEES AND OTHER RELATED PARTIES

During the financial period Trustee Lillian Gerber received £1,400 in relation to providing administrative services for the Community Outdoor Group in furthering 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 held. 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 paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

17. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity.

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

18. TRANSFER OF FUNDS

The Directors of Higham Hill Hub Community Interest Company (Registered Company Number 10462014) sought guidance and advice and have agreed to register the Charitable Incorporated Organisation, Higham Hill Hub CIO (Registered Charity Number 1193310). All assets and liabilities were transferred from Higham Hill Hub Community Interest Company (Registered Company Number 10462014) to Higham Hill Hub CIO (Registered Charity Number 1193310) during the period ended 31st December 2021 and the assets and liabilities transferred are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 28-Jan-21 £
Fixed Assets			
Tangible Assets	-	-	-
Current Assets			
Debtors & Prepayments	-	-	-
Cash at Bank and in Hand	11,082	32,691	43,773
Total Current Assets	11,082	32,691	43,773
Creditors: amounts falling due within one year	-	-	-
NET CURRENT ASSETS	11,082	32,691	43,773
TOTAL ASSETS less current liabilities	11,082	32,691	43,773
NET ASSETS	11,082	32,691	43,773
Funds of the Charity			
General Funds	11,082	-	11,082
Restricted Funds	-	32,691	32,691
Total Funds Transferred	11,082	32,691	43,773

HIGHAM HILL HUB CIO
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Higham Hill Hub CIO on the accounts for the first period ended 31st December 2021 set out on pages 6 to 15.

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.

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.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS



Date: 21st October 2022