

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
PRESTON COMMUNITY HUB**

SKM Chartered Accountants
Pegasus House
5 Winckley Court
Mount Street
Preston
Lancashire
PR1 8BU

PRESTON COMMUNITY HUB
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FOR THE YEAR ENDED 31 MARCH 2024

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PRESTON COMMUNITY HUB
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As our first year under the new CIO Model, we have continued to provide the services for the Community Fridge, and we have over 350 registered users with over 100 service users that used the services weekly.

As we look to review our current services and try to update the current property challenges with modernising the facilities being a priority.

Our aim remains to update our current Food bank area, update our kitchen services and repairing the roof.

Our long-term objective remains the same, to provide services to our local community and the residents.

The challenges post Covid with cost of living and high energy prices continue to take its toll on the community we serve.

Significant activities

- Foodbank - serving those that face food deprivation
- Working with partners to provide Health & Wellbeing Services
- Empowering People to go on courses that will help them develop and aspire them to better opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1197374

Principal address

Samuel Street
Preston
Lancashire
PR1 4YE

Trustees

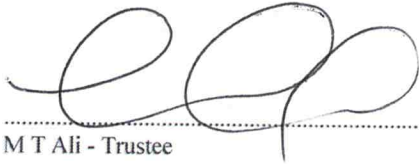
M T Ali
A A Ali
S M Zubair
M Amla (appointed 1/4/23)
K Ishrat (appointed 1/4/23)

Independent Examiner

SKM Chartered Accountants
Pegasus House
5 Winckley Court
Mount Street
Preston
Lancashire
PR1 8BU

PRESTON COMMUNITY HUB
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 11th Feb 2025 and signed on its behalf by:


.....
M T Ali - Trustee

**Independent Examiner's Report to the Trustees of
Preston Community Hub**

Independent examiner's report to the trustees of Preston Community Hub

I report to the charity trustees on my examination of the accounts of Preston Community Hub (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shamim Mahomed
The Institute of Chartered Accountants in England and Wales

SKM Chartered Accountants
Pegasus House
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Preston
Lancashire
PR1 8BU

Date:

PRESTON COMMUNITY HUB
Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		54,794	107,017
Investment income	2	30,514	30,655
Other income		500	500
Total		<u>85,808</u>	<u>138,172</u>
EXPENDITURE ON			
Charitable activities			
Provision of services		<u>95,262</u>	<u>88,666</u>
NET INCOME/(EXPENDITURE)		(9,454)	49,506
RECONCILIATION OF FUNDS			
Total funds brought forward		49,506	-
TOTAL FUNDS CARRIED FORWARD		<u><u>40,052</u></u>	<u><u>49,506</u></u>


The notes form part of these financial statements

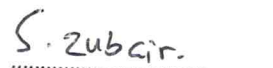
PRESTON COMMUNITY HUB

Balance Sheet 31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	5	8,893	5,148
CURRENT ASSETS			
Cash at bank and in hand		33,079	45,318
CREDITORS			
Amounts falling due within one year	6	(1,920)	(960)
NET CURRENT ASSETS		<u>31,159</u>	<u>44,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,052	49,506
NET ASSETS		<u>40,052</u>	<u>49,506</u>
FUNDS			
Unrestricted funds	7	40,052	49,506
TOTAL FUNDS		<u>40,052</u>	<u>49,506</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


M T Ali - Trustee


S M Zubair - Trustee

The notes form part of these financial statements

PRESTON COMMUNITY HUB
Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor Vehicles - 20% Reducing balance
Fixtures & Fittings - 20% Reducing balance
Office Equipment - 20% Reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

PRESTON COMMUNITY HUB

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received/Hall Hire	30,081	30,535
Deposit account interest	433	120
	<u>30,514</u>	<u>30,655</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with charity regulations, it is confirmed that Mohammed Tahir Ali, a trustee of Preston Community Hub, has received remuneration for consultancy services provided to the charity during the financial year 2024. The remuneration, totalling £14,123 (2023 - £7,900), was paid for consultancy services, and the terms of the arrangement were approved by the board of trustees in accordance with the charity's policies on trustee remuneration.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	107,017
Investment income	30,655
Other income	500
Total	<u>138,172</u>
EXPENDITURE ON	
Charitable activities	
Provision of services	88,666
NET INCOME	49,506
TOTAL FUNDS CARRIED FORWARD	<u>49,506</u>

PRESTON COMMUNITY HUB

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office Equipment £	Totals £
COST				
At 1 April 2023	600	1,500	4,335	6,435
Additions	-	3,400	3,768	7,168
Disposals	-	(1,500)	-	(1,500)
At 31 March 2024	600	3,400	8,103	12,103
DEPRECIATION				
At 1 April 2023	300	120	867	1,287
Charge for year	96	680	1,447	2,223
Eliminated on disposal	-	(300)	-	(300)
At 31 March 2024	396	500	2,314	3,210
NET BOOK VALUE				
At 31 March 2024	204	2,900	5,789	8,893
At 31 March 2023	300	1,380	3,468	5,148

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	1,920	960

7. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	49,506	(9,454)	40,052
TOTAL FUNDS	49,506	(9,454)	40,052

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,808	(95,262)	(9,454)
TOTAL FUNDS	85,808	(95,262)	(9,454)

PRESTON COMMUNITY HUB

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31/3/23 £
Unrestricted funds		
General fund	49,506	49,506
TOTAL FUNDS	<u>49,506</u>	<u>49,506</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,172	(88,666)	49,506
TOTAL FUNDS	<u>138,172</u>	<u>(88,666)</u>	<u>49,506</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	-	40,052	40,052
TOTAL FUNDS	<u>-</u>	<u>40,052</u>	<u>40,052</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	223,980	(183,928)	40,052
TOTAL FUNDS	<u>223,980</u>	<u>(183,928)</u>	<u>40,052</u>

PRESTON COMMUNITY HUB

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

PRESTON COMMUNITY HUB
Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	37,495	49,240
Grants	17,300	57,778
	<hr/> 54,794	<hr/> 107,017
Investment income		
Rents received/Hall Hire	30,081	30,535
Deposit account interest	433	120
	<hr/> 30,514	<hr/> 30,655
Other income		
Sundry Receipts	500	500
	<hr/>	<hr/>
Total incoming resources	85,808	138,172
EXPENDITURE		
Charitable activities		
Rates and water		
Insurance	3,527	1,268
Light and heat	1,854	1,776
Telephone	13,154	10,425
Postage and stationery	1,494	902
Sundries	173	1,299
Events/Activities	445	199
Advertising	20,438	25,390
Motor Expenses	1,260	615
Repairs & Renewals	7,190	5,657
Rent	14,756	16,641
Consultancy	8,000	8,700
Training	14,124	7,900
Travel & Subsistence	-	375
Donations paid	3,694	3,272
Fixtures and fittings	1,320	2,000
Motor vehicles	96	300
Depn of Office Equipment	680	120
Loss on sale of tangible fixed assets	1,447	867
	650	-
	<hr/> 94,302	<hr/> 87,706
Support costs		
Governance costs		
Accountancy and legal fees	960	960

This page does not form part of the statutory financial statements

PRESTON COMMUNITY HUB
Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Total resources expended	95,262	88,666
Net (expenditure)/income	(9,454)	49,506

This page does not form part of the statutory financial statements