

COMPANY REGISTRATION NUMBER: 10407948

CHARITY REGISTRATION NUMBER: 1171742

NW7 Hub
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019

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NW7 Hub
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2019

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NW7 Hub
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Chair's report

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 and the special provisions of Part 15 of the Companies Act 2006 relating to small entities. These statements also comply with current statutory requirements, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and administrative details

Registered charity name	NW7 Hub
Charity registration number	1171742
Company registration number	10407948
Principal office and registered office	Mill Hill Library Hartley Avenue London NW7 2HX England

The trustees

P Edwards	
S Khatri	(Served from 3 October 2016 to 13 January 2020)
C Wong	(Appointed 13 January 2020)
A Mathur	(Appointed 28 November 2018)
A Morley	(Retired 8 May 2018)
L Bai-Marrow	(Retired 29 August 2018)
J Gillett	(Retired 26 December 2018)
R Logue	(Retired 19 July 2018)
Z Samuelson	(Appointed 9 October 2018)
N Heather	(Served from 3 September 2018 to 6 April 2019)
P Lockyer	
Independent examiner	Sonia Yeshin, BFP FCA

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

NW7 Hub is a private company limited by guarantee, incorporated on 3 October 2016 and is a registered charity, number 1171742. Registration was obtained on 3 October 2016. The NW7 Hub's trustees, who are also directors for the purposes of Company Law, have control of NW7 Hub and its property and funds.

The trustees meet at regular intervals during each year to give consideration to the status of NW7 Hub's funding, reserves and risks.

The trustees are appointed by invitation on to the Board by existing trustees. On appointment, an induction is given by an existing trustee explaining the procedures as well as an overview of the administrative procedures employed by NW7 Hub. In addition all new trustees are given a copy of the code of conduct for a trustee, explaining in detail their role and responsibilities.

Objectives and activities

The NW7 Hub is a charity based in Mill Hill, North London and was created by a group of committed local residents with the ultimate vision to build a new and vibrant community facility on the site of the Civil Defence Building in Daws Lane, Mill Hill, NW7 which once built will provide a host of activities, special events and services for all ages.

The charity's objects are, for the public benefit, to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

As part of this journey in 2017 we began operating from Mill Hill Library building, winning a 10 year contract to operate the Mill Hill Library from 1 April 2017 on behalf of Barnet Council and also delivering a range of activities and services in the HUB to enhance and to develop the local area and sense of a community.

With a team of wonderful volunteers we have begun to develop both the Library and HUB programme, including sessions for improving health and wellbeing, social activities for adults and seniors, musical and creative opportunities and baby and toddler classes. As we continue to grow as a charity we welcome support for this community focused project.

Following the award of the contract to operate Mill Hill Partnership Library, we have been establishing ourselves in the library and building firm foundations for growth and diversity in subsequent years. It has involved developing relationships with our customers, building trust and support from the community, ensuring our volunteers have the appropriate skills and resources to do their job well, evolving our partnership with London Borough of Barnet (LBB) and creating networks upon which to build. In parallel we have also been setting up the HUB community activities which will work closely with the library and complement and add to the breadth of programming activities and engagement.

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Objectives and activities *(continued)*

Public benefit statement

We are conscious that the Charities Act 2011 emphasises the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through all income streams including grants, cover a wide range of issues, which we categorise under:

- Health and Wellbeing
- Learning and Cultural Enrichment
- Community Cohesiveness and Interaction
- Networking and Signposting

Achievements and performance

As required of us in the Partnership Agreement we have reported monthly statistics to Barnet Council Library Services team in accordance with the schedule. Operational reviews have been conducted by the Council and matters discussed and actioned as appropriate. Communication with Council representatives in Library Services have been efficient and effective.

Programming

We have met 100% of our contractual obligations under the Library contract.

Some flavour of the activities we organised and managed:

Conversation Cafe (Contractual Activity)

This session operates on a Wednesday morning. Originally for 1 hour, responding to customer feedback it has now developed into a 1.5 hour structured class. As the students have developed their language skills there will soon be a need for a second beginner's conversation cafe. The class is led by volunteer who is experienced in teaching English as a second language.

Book Club (Contractual Activity)

This session continues to be popular with 8-12 attendees on 2nd Tuesday of every month and is run by 2 volunteers.

Baby Rhyme Time (Contractual Activity)

This session is extremely popular and often reaches maximum capacity. The HUB is looking to provide a complementary paid session to cater for the demand.

NW7 Hub

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Achievements and performance *(continued)*

Duke of Edinburgh

The library is a destination for DoE candidates but we were very careful not to over commit ourselves. We hosted one candidate who successfully completed his Bronze DoE. We will look to expanding the scheme going forward.

Baby and Toddler Toys and Tales

This term time weekly activity operates across both HUB and library spaces due to the numbers attending and is run outside library opening hours. The fun session offers 1.5 hours of play during which we promote our new book stock and events across library and the HUB and we complete the session with songs and stories. Families have access to library services which encourages new membership and we issue Bookstart packs to new babies. This session is an excellent example of partnership.

Saturday Morning Toys

We provide a number of toys and educational games for children in the library on Saturday mornings to help encourage visits to the library for families.

Coffee Cake and Crafting

Monthly creative craft afternoons on 1st Saturday of each month which provide an opportunity for the exchange of crafting skills and community engagement.

Mill Hill Chill

Monthly social with food, board games and films to which we welcome a cross section of the community.

Events

An area for development is the delivery of special events; e.g. a successful Arts and Craft fair was the first such event and was well attended by stall holders and customers.

External Hirers

A growing number of external providers complement the activities of the HUB by delivering activities for children (including art, music, dance, drama) and for adults.

Staffing

April 2017 – January 2018 the library was managed by a trustee with the approval of the Charity Commission. This period was very much about recruiting volunteers, training, establishing policies and procedures and generally getting the library operational. In January 2018 a Library Manager was appointed who brought experience in the management of staff and premises and a passion for community engagement.

From September 2017 until September 2018 activities in the HUB were managed on a daily basis by two part time employees, and subsequently one full time member of staff.

Volunteers

Our 24 strong volunteer team has been instrumental in the success of the NW7 Hub. They are dedicated, loyal and trustworthy. Many come with specific skills such as previous library experience, health and safety and HR. We have found that being on shift regularly is key to their effectiveness. whilst fulfilling other roles can be achieved on a less frequent basis. Recruitment of new volunteers continues.

NW7 Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Financial review

As a start-up charity providing a new contracted operational service, the calls on our finances have been great. In addition unexpected and necessary legal fees to resolve the Lease, the Partnership Agreement and Tenancy at Will, have placed considerable strain on our resources. As the Council grant in recognition of running the Library will decrease over the 10 year period and costs increase it is imperative for the NW7 Hub that additional funding is generated. This would allow the NW7 Hub to concentrate on delivering a quality core service.

Total incoming resources amounted to £91,532 (2018: £97,769). This income includes restricted grants, restricted and unrestricted donations and rental income. The total expenditure for the year amounted to £79,163 (2018: £106,469) leaving a net surplus for the year of £3,669 (2018: £8,700 deficit). NW7 Hub had £693 (2018: £3,693) of restricted funds at 31 March 2019. Detail is contained in the accounts herein.

Reserves policy and going concern

In view of the nature of the Trust's activities, the trustees have no policy on reserves. Rather, they seek to ensure that liabilities can be paid as they fall due without accumulating unnecessarily high cash balances.

The trustees have reviewed the current and future cashflow requirements of the charity and concluded that the charity has the ability to meet its debts as they fall due. On this basis the trustees consider that the going concern assumption is an appropriate basis on which to prepare the financial statements.

Plans for future periods

In addition to continuing operating Mill Hill Partnership Library and extending the complementary HUB activities, the trustees will focus on the development of the new community centre in Daws Lane. This will involve finalising the design, preparing for the planning application, fundraising and additional community engagement on the project. The trustee and staff will also continue to develop the team of volunteers, further improve policies and operating procedures and ensure the financial sustainability of the charity.

Fundraising statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not currently undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The board has day to day management of all income generation.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities.

NW7 Hub

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements of NW7 Hub in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees (who are Directors of NW7 Hub) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of NW7 Hub and of the income and expenditure of NW7 Hub for that year. In preparing these financial statements, the trustees are required: - to select suitable accounting policies and then apply them consistently; - to make judgements and estimates that are reasonable and prudent; - to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that NW7 Hub will continue in business.

The trustees are responsible for keeping adequate accounting records that show and explain NW7 Hub's transactions, disclose with reasonable accuracy at any time the financial position of NW7 Hub and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of NW7 Hub and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees listed are directors of the charitable company.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 5 March 2020 and signed on behalf of the board of trustees by:



Paul Edwards
Trustee



Sury Khatri
Trustee

Nick Heather
Trustee



NW7 Hub

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NW7 Hub

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of NW7 Hub ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Sonia Yeshin, BFP FCA
Independent Examiner

Leaman Mattei
47 Marylebone Lane
London
W1U 2NT

5 March 2020

NW7 Hub
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2019

		Unrestricted funds	2019 Restricted funds	Total funds	2018 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	31,019	20,000	51,019	77,283
Charitable activities	6	40,513	—	40,513	20,486
Total income		<u>71,532</u>	<u>20,000</u>	<u>91,532</u>	<u>97,769</u>
Expenditure					
Expenditure on charitable activities	7,8	56,163	23,000	79,163	106,469
Total expenditure		<u>56,163</u>	<u>23,000</u>	<u>79,163</u>	<u>106,469</u>
Net income/(expenditure) and net movement in funds		<u>15,369</u>	<u>(3,000)</u>	<u>12,369</u>	<u>(8,700)</u>
Reconciliation of funds					
Total funds brought forward		(12,393)	3,693	(8,700)	—
Total funds carried forward		<u>2,976</u>	<u>693</u>	<u>3,669</u>	<u>(8,700)</u>

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

The notes on pages 11 to 18 form part of these financial statements.

NW7 Hub
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible fixed assets	14		6,535	8,559
Current assets				
Debtors	15	100		—
Cash at bank and in hand		<u>9,039</u>		<u>26,644</u>
		9,139		26,644
Creditors: amounts falling due within one year	16	<u>7,005</u>		<u>37,903</u>
Net current assets			<u>2,134</u>	<u>(11,259)</u>
Total assets less current liabilities			<u>8,669</u>	<u>(2,700)</u>
Creditors: amounts falling due after more than one year	17		<u>5,000</u>	<u>6,000</u>
Net assets			<u>3,669</u>	<u>(8,700)</u>
Funds of the charity				
Restricted funds			693	3,693
Unrestricted funds			<u>2,976</u>	<u>(12,393)</u>
Total charity funds	19		<u>3,669</u>	<u>(8,700)</u>

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 11 to 18 form part of these financial statements.

NW7 Hub

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Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of trustees and authorised for issue on 5 March 2020, and are signed on behalf of the board by:



Paul Edwards
Trustee



Sury Khatri
Trustee

Nick Heather
Trustee



The notes on pages 11 to 18 form part of these financial statements.

NW7 Hub
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Mill Hill Library, Hartley Avenue, London, NW7 2HX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have reviewed the current and future cashflow requirements of the charity and concluded that the charity has the ability to meet its debts as they fall due. On this basis the Trustees consider that the going concern assumption is an appropriate basis on which to prepare the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The liability of the Charity members is limited.

Every Charity member promises, if the Charity is wound up whilst he is a Charity member or within one year after ceasing to be a Charity member, to contribute such amount as is required up to a maximum of £1 towards:

- winding up the Charity
- the payment of the debts and the payment of the costs, charges and expenses of liabilities incurred whilst the contributor was a Charity Member, and
- the adjustment of the rights of the contributories among themselves

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations HUB	3,019	20,000	23,019

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Library	28,000	—	28,000
HUB	—	—	—
	<u>31,019</u>	<u>20,000</u>	<u>51,019</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
HUB	2,283	1,000	3,283
Grants			
Library	35,000	—	35,000
HUB	—	39,000	39,000
	<u>37,283</u>	<u>40,000</u>	<u>77,283</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Library	4,839	4,839	6,309	6,309
HUB	35,674	35,674	14,177	14,177
	<u>40,513</u>	<u>40,513</u>	<u>20,486</u>	<u>20,486</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Library	30	—	30
HUB	3,946	23,000	26,946
Support costs	52,187	—	52,187
	<u>56,163</u>	<u>23,000</u>	<u>79,163</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Library	30	—	30
HUB	3,297	36,000	39,297
Support costs	66,835	307	67,142
	<u>70,162</u>	<u>36,307</u>	<u>106,469</u>

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019	Total fund 2018
	£	£	£	£
Library	30	18,452	18,482	36,972
HUB	26,946	31,733	58,679	67,497
Governance costs	—	2,002	2,002	2,000
	<u>26,976</u>	<u>52,187</u>	<u>79,163</u>	<u>106,469</u>

9. Analysis of support costs

	Library	HUB	Total 2019	Total 2018
	£	£	£	£
Staff costs	19,429	22,747	42,176	19,144
Premises	(5,535)	(1,698)	(7,233)	21,437
General	4,558	10,685	15,243	26,561
	<u>18,452</u>	<u>31,734</u>	<u>50,186</u>	<u>67,142</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	1,862	914
Loss on disposal of heritage assets	<u>47</u>	<u>—</u>

11. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	41,119	18,991
Employer contributions to pension plans	<u>1,057</u>	<u>153</u>
	<u>42,176</u>	<u>19,144</u>

NW7 Hub

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

12. Staff costs *(continued)*

The average head count of employees during the year was 3 (2018: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Library	1	1
HUB	2	1
	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

13. Trustee remuneration and expenses

During the year the following Trustees incurred costs personally on behalf of the charity. Details as follows:

	Outstandin g balance at 31 March 2018	Expenses incurred	Expenses reimbursed	Outstanding balance at 31 March 2019
	£	£	£	£
John Gillet	5,070	–	5,070	–
Paul Edwards	–	839	839	–
Christina Wong	–	1,538	1,538	–

The Trustees received no other remuneration or benefits from NW7 Hub in the year other than those disclosed above.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2018	6,431	3,042	9,473
Disposals	(162)	–	(162)
At 31 March 2019	<u>6,269</u>	<u>3,042</u>	<u>9,311</u>
Depreciation			
At 1 April 2018	389	525	914
Charge for the year	1,254	608	1,862
At 31 March 2019	<u>1,643</u>	<u>1,133</u>	<u>2,776</u>
Carrying amount			
At 31 March 2019	<u>4,626</u>	<u>1,909</u>	<u>6,535</u>
At 31 March 2018	<u>6,042</u>	<u>2,517</u>	<u>8,559</u>

NW7 Hub
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

15. Debtors

	2019	2018
	£	£
Prepayments and accrued income	<u>100</u>	<u>—</u>

16. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	6,005	15,290
Other creditors	<u>1,000</u>	<u>22,613</u>
	<u>7,005</u>	<u>37,903</u>

17. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	10,000	—
Other creditors	<u>(5,000)</u>	<u>6,000</u>
	<u>5,000</u>	<u>6,000</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,057 (2018: £153).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
General funds	<u>(12,393)</u>	<u>71,532</u>	<u>(56,163)</u>	<u>2,976</u>

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
General funds	<u>—</u>	<u>57,769</u>	<u>(70,162)</u>	<u>(12,393)</u>

NW7 Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
Groundwork Grant	3,000	20,000	(23,000)	—
Donation for benefit of children	693	—	—	693
	<u>3,693</u>	<u>20,000</u>	<u>(23,000)</u>	<u>693</u>

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
Groundwork Grant	—	39,000	(36,000)	3,000
Donation for benefit of children	—	1,000	(307)	693
	<u>—</u>	<u>40,000</u>	<u>(36,307)</u>	<u>3,693</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	6,535	—	6,535
Current assets	8,446	693	9,139
Creditors less than 1 year	(7,005)	—	(7,005)
Creditors greater than 1 year	(5,000)	—	(5,000)
Net assets	<u>2,976</u>	<u>693</u>	<u>3,669</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	8,559	—	8,559
Current assets	6,451	20,193	26,644
Creditors less than 1 year	(27,403)	(16,500)	(43,903)
Creditors greater than 1 year	(6,000)	—	(6,000)
Net assets	<u>(18,393)</u>	<u>3,693</u>	<u>(14,700)</u>

21. Related parties

Christina Wong was paid £7,925 (2018: £14,340) for providing project management services to the Charity during the year.