

**Harrogate Hub
Financial Statements
For the year ended 31 December 2020**

Charity registration number: 1163939

Harrogate Hub

Financial Statements for the year ended 31 December 2020

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Harrogate Hub

Charity Reference and Administrative Details

Charity registration number	1163939
Trustees	David Wynn James (Chair) Ben Askew (Vice Chair) Martin Woodroofe (Treasurer) Carole Bracher Michelle Hayes Ben Clowes Alan Garrow Adam Price (Appointed May 2020) Nik Gee (Appointed April 2020) Andy Patrick (Resigned March 2020)
Key Management Personnel	Samantha Corderoy
Registered office	39 Oxford Street Harrogate HG1 1PW
Independent Examiner	Christopher Darwin FCA Thomas Coombs Limited 3365 The Pentagon Century Way Leeds LS15 8ZB
Bankers	HSBC 7 Prospect Crescent Harrogate HG1 1RN

Harrogate Hub

Trustees' Annual Report for the year ended 31 December 2020

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Objectives and activities

Objectives

The objects of Harrogate Hub are specifically restricted to such purposes which are exclusively charitable under the laws of England and Wales as the charity trustees shall in their absolute discretion determine, including (but not limited to):

- the advancement of the Christian faith;
- the relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage;
- the relief of social isolation and promotion of social inclusion.

Activities and Performance

The Harrogate Hub's vision is for "Everyone in Harrogate to know the love of God and love of Community". Our role in this is to help churches across our area unite for mission.

We do this by connecting church leaders from all denominations with each other via:

- fortnightly prayer gatherings
- 6-monthly Common Mission Forums
- participation in existing church networks e.g. Kairos Connexions, New Wine, Gather
- Social media and Website
- Informal networking and communication.

As a result of this we can catalyse projects that are jointly run by several a churches, leveraging scale across the area and thereby having more significant benefit to the public.

In April 2020, The Harrogate Hub sold our building at 39 Oxford St, and awarded a grant to Artizan International, a local charity which has similar objects. This has enabled Aritizan International to have a workshop for people with disabilities in the town centre, as well a shop which sells their handmade products, thus bringing significant benefit to people in our community who often face isolation.

Alpha

In January, The Hub brought together 12 churches to run 15 Alpha courses all at the same time. The Hub coordinated the activity, including 2 training sessions, a prayer evening, and 4 launch events. We also developed a multi-media marketing campaign which included, leaflets, website and social media. In total, 98 guests participated in the courses.

Sale of 39 Oxford and gift to Artizan

In January, the Hub Trustees decided to sell the building at 39 Oxford St as in its current format, it was no longer serving enough people to justify the ongoing running costs. Artizan International, a local charity, had vision and plans to transform it into something that met The Hub's original objectives for the building; namely providing community and support for people in our area who experience loneliness and isolation. The Hub sold the building to Artizan International which had a market value of £400,000 but we effectively granted £200,000 to Artizan as the net proceeds were £200,000. This transaction completed in April 2020.

Harrogate Hub

Trustees' Annual Report for the year ended 31 December 2020

Church Leaders' Common Mission Forum

In early March, we gathered nearly 30 church leaders met to discuss how they wanted to work together going forward and invited The Message Trust's High Tour as guests. Church leaders agreed together that the number one priority for joint mission was to reach out to teenagers who are not already been connected with via individual churches. We planned to get involved in Higher Tour's programme of events and employ a coordinator who would work with youth leaders on follow up activity. This plan in its current form is not going ahead due to Covid and we are seeking different ways of reaching the same objective.

Coordinating Covid-Response

In response to the first Covid lockdown, The Hub developed a database of all the support activity that 35 local churches were providing. This was given to our local council and volunteer service who used it when signposting vulnerable people to help.

We also developed a helpline which was run by 5 local churches.

Pastoral Support & Supervision

In February/March 2021 The Hub offered pastoral support/supervision to those in pastoral care roles across churches in Harrogate. This was a new venture, aimed at those involved in pastoral care; Church leaders, small group leaders, pastoral care teams and charity workers/volunteers. This could also in the future be extended to business leaders in our town(s) who may value the opportunity to be able to offer pastoral care/support for their workers. The Harrogate Hub was able to offer pastoral support to workers of a local charity, which was much needed at that time.

Marriage Course

As lockdown progressed, we heard that relationships were under strain, so we brought together 5 churches to run The Marriage Course for 26 couples. Of these, 3 couple were not already connected with any church and 2 further couples were trained to lead the course in the future. The Hub developed a publicity campaign and provided the course materials for the leaders and delegates.

Care Home Connections

In order to help Care Homes during the Covid crisis, we coordinated the Anglican and Methodist churches in the area to ensure that between them all Care Homes were reached with a personalised greeting card which included a helpline phone number.

24-7 Prayer Room / Nightingale Response

As the first peak approached and The Nightingale Hospital was built in Harrogate, we developed an online 24-7 prayer room. 83 people joined the prayer room, praying a total of 443 over 52 days. We also created a closed facebook group for people to share their prayers and responses with each other.

Scripture Union's "It's Your Move"

We decided to run this course because schools were forced to cancel their normal high school transition plans for Year 6 children, creating anxiety and uncertainty. 17 churches and 19 primary schools worked together to provide an online assembly and work booklets for all year 6 children.

Scripture Union's "It's Your Move" (continued)

Of these, 48 children joined an online zoom call where they met children who would be going to their new high school and had a chance to play online games / reflect on psalm 139 together. Of these, 20 were not already connected with any church. A further 3 follow up gatherings went ahead in person in September.

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Trustees' Annual Report for the year ended 31 December 2020

The light shines

In the lead up to Christmas 2020 the country was yet again facing lockdown. We created a campaign to encourage people to decorate their windows with messages of light and hope. They did this with coloured tissue paper and left the room lights on during the early evening, creating a trail of light around the town, which we published on our website. This was supported by a big social media campaign. 140 homes took part.

Church Leader's Common Mission Forum #2

We ran a hybrid version of this forum with some people attending in a Covid-safe way in the room, and others on Zoom. We had over 30 church leaders in attendance and heard Nic Harding speak about how the church can grow by blessing our neighbours, building community and sharing Jesus.

Christian Leaders' prayer gathering

Previously, we had run monthly prayer breakfasts for leaders, but moved to fortnightly zoom calls once lockdown started. Across the year we have innovated with format in order to be inclusive of everyone's needs - sometimes meeting at lunchtime or prayer walking instead of doing breakfast, but always fortnightly. Between 5 and 15 leaders attend each time.

Digital Communication

Over the course of the last year we have invested in developing a new brand and communication plan. This has included re-building our website, developing a strong social media presence, broadcasting interviews with local mission leaders, sending out a regular e-newsletter to our supporters and developing our database. This has led to an increase in awareness of what The Hub is about.

Structure, governance and management

Harrogate Hub is a Charitable Incorporated Organisation which has a date of constitution of October 2015 and its governing document is a Constitution.

Trustees of the charity

The Trustees of Harrogate Hub, a Charitable Incorporated Organisation ("CIO"), who have served during the year are listed on page 1.

Appointment of Trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Harrogate Hub

Trustees' Annual Report for the year ended 31 December 2020

Employees

The Charity has one employee.

Voluntary help

In addition to the Trustees, the charity had the support of one volunteer during the year to which the Trustees would like to record their thanks.

Public benefit statement

In accordance with their duties pursuant to Section 4 of the Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit ("Charities and Public Benefit").

Financial review (including reserves policy)

Income

The principal sources of funding for 2020 are from personal donations and church grants and during 2020 a COVID-19 support grant was received for £25,000. The grant was from a government funding scheme to aid businesses that are struggling as a result of the coronavirus.

Expenditure

As highlighted earlier, in 2020, the building at 39 Oxford St passed title to Artizan International, a local charity. The market value of the Hub was considered to be £400,000 but the net proceeds received from Artizan were £200,000 thus there is a deemed grant awarded to Artizan of £200,000.

Other expenditure in 2020 and 2019 are principally the costs of facilitating the Hub's objectives of connecting churches so establishing events and a digital network, premises costs and the cost of an employee to co-ordinate all the activity.

Reserves policy

The Hub strategy is to use proceeds from the sale of the building and reserves to finance projects that meet our funding criteria. This includes choosing to work on a few, large projects that have significant buy-in from across several churches and will have a lasting positive impact on the public.

COVID-19 has meant we have been unable to initiate these projects as soon as we would have liked and so hold the funds in reserve.

The Charity's reserve policy is to hold free reserves that cover 6 months' operational expenditure plus the finances to cover the remainder of any contracts including employment contracts that are in place.

Plans for future periods

Across 2021 we plan to focus on the following strategic areas:

- 1) Investing in relationships with people who have leadership roles in churches across Harrogate.
- 2) Creating a movement of missional prayer
- 3) Creating opportunities for churches to plant missional expressions of church.
- 4) Equipping church members to confidently share their faith, either with words or actions.
- 5) Continuing with strong, consistent communication and storytelling.

Approved by the board of trustees on 19th July 2021.

David Wynn James, Chair

Harrogate Hub

Trustees' Annual Report for the year ended 31 December 2020

Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

David Wynn James, Chair

19th July 2021

Harrogate Hub

Independent Examiner's Report to the Trustees of Harrogate Hub

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 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 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.

Christopher Darwin FCA
Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 19th July 2021

Harrogate Hub

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 December 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	28,887	-	28,887	8,800
Charitable activities		-	-	-	-
Other trading activities	3	-	-	-	571
Total income and endowments		28,887	-	28,887	9,371
Expenditure on:					
Raising funds		-	-	-	682
Charitable activities	4	227,645	-	227,645	23,677
Loss on sale of fixed assets	10	75,000	-	75,000	-
Total expenditure		302,645	-	302,645	24,359
Net expenditure		(273,758)	-	(273,758)	(14,988)
Transfers between funds	12	1,369	(1,369)	-	-
Net movement in funds	12	(272,389)	(1,369)	(273,758)	(14,988)
Reconciliation of funds:					
Total funds brought forward	12	489,827	2,548	492,375	507,363
Total funds carried forward	12	217,438	1,179	218,617	492,375

All income and expenditure derive from continuing activities.

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

The notes on pages 10 to 17 form part of these financial statements.

Harrogate Hub

Balance Sheet

Year Ended 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	-	475,000
		<hr/>	<hr/>
		-	475,000
Current assets			
Cash at bank and in hand		218,917	17,375
		<hr/>	<hr/>
		218,917	492,375
Creditors: amounts falling due within one year	11	(300)	-
		<hr/>	<hr/>
Net current assets		218,617	492,375
		<hr/>	<hr/>
Total assets less current liabilities		218,617	492,375
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year		-	-
		<hr/>	<hr/>
Net assets		218,617	492,375
		<hr/>	<hr/>
Charity Funds			
Restricted funds	12	1,179	2,548
Unrestricted funds	12	217,438	489,827
		<hr/>	<hr/>
Total charity funds	12	218,617	492,375
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board on 19th July 2021

Signed on behalf of the board of trustees

David Wynn James, Chair

19th July 2021

The notes on pages 10 to 17 form part of these financial statements.

Charity registration number: 1163939

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Summary of significant accounting policies

(a) General information and basis of preparation

Harrogate Hub is a Charitable Incorporated Organisation (“CIO”) in England. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity’s operations and principal activities are in the Trustee’s Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees’ Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value

Notes to the Financial Statements for the Year Ended 31 December 2020

is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes of costs of fundraising activities;
- Expenditure on charitable activities includes operational and employee costs as well as any grants awarded; and
- Other expenditure represents those items not falling into the categories above including any loss on sale of fixed assets.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Tangible fixed assets

With the exception of land and buildings, tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

It has been chosen to adopt an accounting policy of revaluing land and buildings with any changes in the value of the land and buildings to go to a separate revaluation reserve. Revaluation gains are recognised as a "Gain on revaluation of fixed assets" in the Statement of Financial Activities unless they reverse a charge for impairment previously recognised as a cost.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Harrogate Hub

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations

	2020 £	2019 £
Gifts	802	7,800
Grants	28,085	1,000
	28,887	8,800

£25,000 (2019 - £0) of government grants were received from Harrogate Borough Council for support during COVID-19.

3 Income from other trading activities

	2020 £	2019 £
Fundraising events	-	571
	-	571

4 Analysis of expenditure on charitable activities

Charitable activities 2020	Grant funding of activities 2020 £	Support costs 2020 £	Total 2020 £
Grants awarded (note 6)	200,000	-	200,000
Salary related costs (note 9)	-	11,786	11,786
Premises costs	-	1,364	1,364
Discipleship resources	-	1,470	1,470
Digital communication	-	7,168	7,168
Legal costs (sale of building)	-	2,628	2,628
Governance costs (note 5)	-	504	504
Other	-	2,725	2,725
	200,000	27,645	227,645

Charitable activities 2019	Grant funding of activities 2019 £	Support costs 2019 £	Total 2019 £
Salary related costs (note 9)	-	8,972	8,972
Premises costs	-	11,207	11,207
Other	-	3,469	3,469
Governance costs (note 5)	-	29	29
	-	23,677	23,677

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Notes to the Financial Statements for the Year Ended 31 December 2020

5 Governance costs

	2020 £	2019 £
Trustee expenses	204	29
Independent examiners remuneration (including expenses and benefits in kind (note 7))	300	-
	504	29

6 Grants awarded

In 2020, the building at 39 Oxford St passed title to Artizan International, a local charity, which had a vision and plans to transform it into something that met The Hub's original objectives for the building. The market value of the Hub was considered to be £400,000 but the net proceeds received from Artizan were £200,000 thus there is a deemed grant awarded to Artizan of £200,000. See note 10 for details of the loss on disposal. No grants were awarded in 2019.

7 Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £250 excluding VAT. There was no independent examination in 2019 and no other services remunerated.

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2019: £Nil).

The total amount of employee benefits received by key management personnel is £11,786 (2019 - £8,766). The Trust considers its key management personnel comprise the Charity Director.

The reimbursement of trustee's expenses was as follows:

	2020 Number	2019 Number	2020 £	2019 £
Travel	-	-	-	-
Other	2	1	204	29
	2	1	204	29

The 2020 trustee's expenses relate to reimbursement for safeguarding training and insurance costs paid for by trustees. In 2019 a trustee was reimbursed for expenses of a Hub hospitality event.

9 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was one. (2019: One)

The total staff costs and employee benefits were as follows:

Harrogate Hub

Notes to the Financial Statements for the Year Ended 31 December 2020

	2020 £	2019 £
Wages and salaries	11,332	8,600
Social security	-	206
Defined contribution pension costs	454	166
	11,786	8,972

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

10 Tangible fixed assets

The value of land and buildings held at valuation comprised:

	2020 £	2019 £
Land and buildings:		
Freehold	-	475,000
	-	475,000

As detailed in note 6, in 2020, the building at 39 Oxford St passed title to Artizan Limited. The net proceeds were £200,000 but this was a deemed sale at market value of £400,000 and a grant provided of £200,000. A deemed sale at market value of £400,000 results in a loss on disposal of £75,000.

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Independent examiner fee	300	-
	300	-

12 Fund reconciliation

Unrestricted funds

	Balance at 1/1/20 £	Income £	Expenditure £	Transfers £	Balance at 31/12/20 £
General fund	13,273	28,887	(301,091)	476,369	217,438
Fixed assets	475,000	-	-	(475,000)	-
Other	1,554	-	(1,554)	-	-
	489,827	28,887	(302,645)	1,369	217,438

Harrogate Hub

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1/1/19 £	Income £	Expenditure £	Transfers £	Balance at 31/12/19 £
General fund	28,261	9,371	(24,359)	-	13,273
Fixed assets	475,000	-	-	-	475,000
Other	1,554	-	-	-	1,554
	504,815	9,371	(24,359)	-	489,827

Restricted funds

	Balance at 1/1/20 £	Income £	Expenditure £	Transfers £	Balance at 31/12/20 £
Charles & Elsie Sykes	1,500	-	-	(1,500)	-
Young person	974	-	-	-	974
Other	74	-	-	131	205
	2,548	-	-	(1,369)	1,179

	Balance at 1/1/19 £	Income £	Expenditure £	Transfers £	Balance at 31/12/19 £
Charles & Elsie Sykes	1,500	-	-	-	1,500
Young person	974	-	-	-	974
Other	74	-	-	-	74
	2,548	-	-	-	2,548

Fund descriptions

a) Unrestricted funds

Unrestricted funds have no restrictions on use. The fixed asset reserve reflects the Oxford Street building. The other funds are funds received from specific sources but not restricted.

b) Restricted funds

Restricted funds are those where expenditure is restricted to a specific purpose.

Charles & Elsie Sykes – is a donation restricted to support the purposes of the Hub building.

The Young Person – is restricted to projects specifically supporting young people.

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fixed assets	-	-	-
Cash and current investments	217,738	1,179	218,917
Other current assets / liabilities	(300)	-	(300)
Total	217,438	1,179	218,617

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fixed assets	475,000	-	475,000
Cash and current investments	14,827	2,548	17,375
Other current assets / liabilities	-	-	-
Total	489,827	2,548	492,375

14 Pensions and other post-retirement benefits

a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £454 (2019 - £166).

15 Events after the end of the period

There were no significant events after that end of reporting period.

16 Related party transactions

There are no related party transactions during the period (2019: £ nil).