

Hudswell Community Charity
Unaudited Financial Statements
31 October 2022

IAN CRISOP ACCOUNTANCY

Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Hudswell Community Charity

Financial Statements

Year ended 31 October 2022

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Hudswell Community Charity

Trustees' Annual Report

Year ended 31 October 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

Reference and administrative details

Registered charity name	Hudswell Community Charity
Charity registration number	1161514
Principal office	Sheep Dip Cottage Hudswell Richmond North Yorkshire DL11 6BQ

The trustees

Rev M Fletcher
Mr M T Booth
Ms J A Sumner
Mrs S C Fern-Williams
Mr I Whinray
Mr P Simmonds
Mrs H Swettenham

Independent examiner	Mr R I Crisp Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX
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Structure, governance and management

The Charity is governed by a board of trustees who meet on a regular basis and is constituted under the Charities' Act 2011.

Objectives and activities

Charitable objects

The prevention or relief of poverty and the relief of sickness in Hudswell and the surrounding areas.

Activities

Hudswell Community Charity fulfils its objectives through providing housing for those who are in need, providing grants to young people in higher education and with the maintenance, improvement or provision of public amenities.

Hudswell Community Charity

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

Achievements and performance

Housing

Throughout the last year all six of our properties have been fully let to local families and individuals all of whom have strong local connection. There have been no vacancies. We are well aware of the impact of increasing fuel prices on our tenants. Our three new homes are well insulated and have ground source heating systems and solar panels which means that our tenants there are protected from the rising cost of oil. We have also continued to invest in our three older properties seeking to make them more energy efficient and attractive. These older homes also have solar panels and this year we have added an insulating render which not only makes them more attractive to look at but reduced damp and heat loss. Last year we reported that, as demand for our homes was strong, we were considering whether the Charity should invest further in the village by building a few more homes for rent or possibly shared equity. We have made some progress on this idea and have received grant aid of £20,000 from Richmondshire District Council to explore the viability of building up to three low energy, low environmental impact homes on the land behind Plews Cottages. We have consulted the village about this proposal and received enthusiastic support.

St Micheal and All Angels Church

We held a well-attended public meeting in the former church in August last year at which we explained our plans to convert St Michaels church into a hostel for walkers and cyclists. Those attending had a number of concerns about the proposal, most of which the trustees were able to offer reassurance on. We were finally able to submit a planning application to the Yorkshire Dales National Park Authority last October and finally received planning and listed building consent for the proposal in June 2022. We have also finalised business plan which demonstrates that the hostel will be a viable business even at fairly modest occupancy rates and employed a Quantity Surveyor to estimate the costs of the conversion work. He estimates these to be around £950,000. With the cost of purchasing the land and building, furniture and fitting it out and a contingency to add to this we now know that we will need to raise over £1 million to convert the church to a hostel. Richmondshire Building Conservation Trust (who own The Station) have offered us their support and have also put us in touch with a group who are developing an English Camino route (the Camino Ingles), from Finchale Priory in County Durham, via the Cathedrals of Durham, Ripon and York, on to the south coast, where a ferry can be caught to A Coruna in northwest Spain, from where the Camino continues to Santiago. These pilgrimage routes are increasingly popular and as the route passes through Richmond and then on to Leyburn it can take in Hudswell and our hostel housed in a former church. This will boost the viability of the hostel and help with our fund-raising efforts, which are now well underway with eight funding applications submitted to various public bodies and voluntary trusts.

Grant aid

Following our merger with the Hudswell Schools Charity the trustees published the availability of education grants to Hudswell residents from our newly established Education Fund. A few applications have been received and agreed. The Charity also provided a grant towards the cost of the Hudswell Children's Christmas party. As reported last year the Charity is able to support any project in the village which meets the following criteria, the grant will either:

1. Promotes sport, recreational activities, or play
2. Promotes health or the relief of sickness or disability housing
3. Promotes education or training
4. Promotes wellbeing.

However, other than those mentioned above, no requests for assistance have been received. We would be very happy to consider any idea that would add to the vitality of village life. Charity Trustees

Susan Ferns-Williams remains the chair of the Charity and the Hudswell Hostel @ St Michaels board

Hudswell Community Charity

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

of directors. During the year Sheila Sadler resigned as a Charity Trustee, but we are pleased to report that two new villagers have joined both the Charity and the Church project, these are Heather Swettenham and Phil Simmonds. The current trustees are therefore Ian Whinray, Susan Ferns Williams, Rev Martin Fletcher, Martin Booth, Annie Sumner, Paul Chapman, Heather Swettenham and Phil Simmonds

Financial review

It is the goal of the Charity to maintain unrestricted funds at a level that equates to approximately 3 months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs in adverse conditions.

The trustees' annual report was approved on 9 December 2022 and signed on behalf of the board of trustees by:



Mr M T Booth
Trustee

Hudswell Community Charity

Independent Examiner's Report to the Trustees of Hudswell Community Charity

Year ended 31 October 2022

I report to the trustees on my examination of the financial statements of Hudswell Community Charity ('the charity') for the year ended 31 October 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Mr R I Crisp
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

9 December 2022

Hudswell Community Charity

Statement of Financial Activities

Year ended 31 October 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	—	594	594	9,006
Charitable activities	5	2,663	—	2,663	2,918
Investment income	6	35,644	—	35,644	33,952
Total income		<u>38,307</u>	<u>594</u>	<u>38,901</u>	<u>45,876</u>
Expenditure					
Expenditure on charitable activities	7,8	44,126	594	44,720	26,465
Total expenditure		<u>44,126</u>	<u>594</u>	<u>44,720</u>	<u>26,465</u>
Net (expenditure)/income		<u>(5,819)</u>	<u>—</u>	<u>(5,819)</u>	<u>19,411</u>
Other recognised gains and losses					
Fair value movements		(1,832)	—	(1,832)	2,999
Net movement in funds		<u>(7,651)</u>	<u>—</u>	<u>(7,651)</u>	<u>22,410</u>
Reconciliation of funds					
Total funds brought forward		467,442	—	467,442	445,032
Total funds carried forward		<u>459,791</u>	<u>—</u>	<u>459,791</u>	<u>467,442</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 7 to 16 form part of these financial statements.

Hudswell Community Charity

Statement of Financial Position

31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	608,066	619,870
Investments	14	<u>26,167</u>	<u>27,999</u>
		634,233	647,869
Current assets			
Debtors	15	—	766
Cash at bank and in hand		<u>68,120</u>	<u>48,690</u>
		68,120	49,456
Creditors: amounts falling due within one year	16	<u>27,346</u>	<u>7,925</u>
Net current assets		<u>40,774</u>	<u>41,531</u>
Total assets less current liabilities		675,007	689,400
Creditors: amounts falling due after more than one year	17	<u>215,218</u>	<u>221,958</u>
Net assets		<u>459,791</u>	<u>467,442</u>
Funds of the charity			
Unrestricted funds		<u>459,791</u>	<u>467,442</u>
Total charity funds	20	<u>459,791</u>	<u>467,442</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 December 2022, and are signed on behalf of the board by:



Mr M T Booth
Trustee

The notes on pages 7 to 18 form part of these financial statements.

Hudswell Community Charity

Notes to the Financial Statements

Year ended 31 October 2022

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Sheep Dip Cottage, Hudswell, Richmond, North Yorkshire, DL11 6BQ.

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 Charities Act 2011.

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

There are no material uncertainties about the charity's ability to continue.

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. d 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.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	5% straight line
Plant and machinery	-	10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Hudswell Community Charity

Notes to the Financial Statements (continued)

Year ended 31 October 2022

3. Accounting policies (continued)

Financial instruments (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	—	—	—
Grants			
Grants	—	594	594
	<u>—</u>	<u>594</u>	<u>594</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	9,006	—	9,006
Grants			
Grants	—	—	—
	<u>9,006</u>	<u>—</u>	<u>9,006</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Renewable energy	2,663	2,663	2,688	2,688
Other income from charitable activities	—	—	230	230
	<u>2,663</u>	<u>2,663</u>	<u>2,918</u>	<u>2,918</u>

6. Investment Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rent and utilities contribution received	35,612	35,612	33,901	33,901
Bank interest receivable	32	32	51	51
	<u>35,644</u>	<u>35,644</u>	<u>33,952</u>	<u>33,952</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activity	<u>44,126</u>	<u>594</u>	<u>44,720</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activity	<u>26,465</u>	<u>—</u>	<u>26,465</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Charitable activity	<u>44,720</u>	<u>44,720</u>	<u>26,465</u>

9. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>11,804</u>	<u>11,804</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	372	360

11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 November 2021 and 31 October 2022	636,521	8,695	645,216
Depreciation			
At 1 November 2021	21,870	3,476	25,346
Charge for the year	10,935	869	11,804
At 31 October 2022	32,805	4,345	37,150
Carrying amount			
At 31 October 2022	603,716	4,350	608,066
At 31 October 2021	614,651	5,219	619,870

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

14. Investments

	Other investments £
Cost or valuation	
At 1 November 2021	27,999
Additions	—
Fair value movements	(1,832)
At 31 October 2022	26,167
Impairment	
At 1 November 2021 and 31 October 2022	—
Carrying amount	
At 31 October 2022	26,167
At 31 October 2021	27,999

All investments shown above are held at valuation.

15. Debtors

	2022 £	2021 £
Prepayments and accrued income	—	766

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	7,000	7,000
Accruals and deferred income	20,346	925
	27,346	7,925

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

	2022 £	2021 £
Bank loans and overdrafts	215,216	221,958

18. Deferred income

	2022 £	2021 £
Amount deferred in year	19,406	—

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in creditors:		
Deferred government grants due within one year	<u>19,406</u>	<u>—</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 November 2 021 £	Income £	Expenditure £	Gains and losses £	At 31 October 2 022 £
General funds	464,443	38,307	(44,126)	—	458,624
Fair value reserve	<u>2,999</u>	<u>—</u>	<u>—</u>	<u>(1,832)</u>	<u>1,167</u>
	<u>467,442</u>	<u>38,307</u>	<u>(44,126)</u>	<u>(1,832)</u>	<u>459,791</u>

	At 1 November 2 020 £	Income £	Expenditure £	Gains and losses £	At 31 October 20 21 £
General funds	445,032	45,876	(26,465)	—	464,443
Fair value reserve	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,999</u>	<u>2,999</u>
	<u>445,032</u>	<u>45,876</u>	<u>(26,465)</u>	<u>2,999</u>	<u>467,442</u>

Restricted funds

	At 1 November 2 021 £	Income £	Expenditure £	Gains and losses £	At 31 October 2 022 £
Restricted Fund	<u>—</u>	<u>594</u>	<u>(594)</u>	<u>—</u>	<u>—</u>

	At 1 November 2 020 £	Income £	Expenditure £	Gains and losses £	At 31 October 20 21 £
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Hudswell Community Charity

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	634,233	–	634,233
Current assets	48,714	19,406	68,120
Creditors less than 1 year	(7,940)	(19,406)	(27,346)
Creditors greater than 1 year	(215,216)	–	(215,216)
Net assets	459,791	–	459,791

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	647,869	–	647,869
Current assets	49,456	–	49,456
Creditors less than 1 year	(7,925)	–	(7,925)
Creditors greater than 1 year	(221,958)	–	(221,958)
Net assets	467,442	–	467,442

The Restricted Fund relates to a feasibility study in connection with potential future building works.

Hudswell Community Charity

Management Information

Year ended 31 October 2022

The following pages do not form part of the financial statements.

Hudswell Community Charity

Detailed Statement of Financial Activities

Year ended 31 October 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	–	9,006
Grants	594	–
	<u>594</u>	<u>9,006</u>
Charitable activities		
Renewable energy	2,663	2,688
Other income	–	230
	<u>2,663</u>	<u>2,918</u>
Investment income		
Rent and utilities contribution received	35,612	33,901
Bank interest receivable	32	51
	<u>35,644</u>	<u>33,952</u>
Total income	<u>38,901</u>	<u>45,876</u>
Expenditure		
Expenditure on charitable activities		
Repairs and maintenance	15,029	1,814
Insurance	766	806
Accountancy	477	459
Legal and professional fees	4,764	–
Depreciation	11,804	11,804
Mortgage interest and bank charges	11,043	9,623
Sundry expenses	217	9
Donations	620	1,950
	<u>44,720</u>	<u>26,465</u>
Total expenditure	<u>44,720</u>	<u>26,465</u>
Net (expenditure)/income	<u>(5,819)</u>	<u>19,411</u>

Hudswell Community Charity

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2022

	2022 £	2021 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Repairs & maintenance	15,029	1,814
Insurance	766	806
Accountancy	477	459
Legal and professional fees	4,764	–
Depreciation	11,804	11,804
Mortgage interest and bank charges	11,043	9,623
Sundry expenses	217	9
Donations	620	1,950
	<u>44,720</u>	<u>26,465</u>
 Expenditure on charitable activities	 <u>44,720</u>	 <u>26,465</u>
