

REGISTERED COMPANY NUMBER: 05793761 (England and Wales)
REGISTERED CHARITY NUMBER: 1118690

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2018
FOR
WE HUB BUILDING**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

**WE HUB BUILDING
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7

**WE HUB BUILDING (REGISTERED NUMBER: 05793761)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We Hub Building is a charity assisting people to become financially independent either through supporting them in business or securing employment. We Hub Building assists in creating opportunities for everyone at any stage and in any situation. The main way We Hub Building achieves this objective is by supporting and providing the building and other facilities to The Work Avenue Foundation, a charity registered the UK which carries out the operational activity of assisting people into employment.

FINANCIAL REVIEW

Reserves policy

As at December 2018 the charity's unrestricted funds were £1,015,801 (2017: £920,416).

Amounts are set aside to meet financial risks associated with potential contingencies and uncertainties relating to the charity's operating activities. These include:

- The provision for an orderly winding-down of operations in the event of a significant adverse event that is outside the control of the charity.
- The funding of unforeseen major projects that have not been provided for in the normal financial planning process.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association and is a company limited by guarantee.

Recruitment and appointment of new trustees

Trustees are appointed according to the Articles of Association.

Organisational structure

The board of trustees administers the charity. They have appointed a managing director that oversees the day to day affairs.

Induction and training of new trustees

New trustees undergo a briefing on their legal obligations under company and charity law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05793761 (England and Wales)

Registered Charity number

1118690

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

Mr P J Mann
Mr M Morris

Company Secretary

Mrs D Sheldon

WE HUB BUILDING (REGISTERED NUMBER: 05793761)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

COMMENCEMENT OF ACTIVITIES

The charity was incorporated in 25 April 2006 and commenced operating on 1 November 2006.

Charitable status was granted on 4 April 2007.

Approved by order of the board of trustees on 24 October 2019 and signed on its behalf by:

Mr M Morris - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WE HUB BUILDING**

Independent examiner's report to the trustees of We Hub Building ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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

Mr Daniel Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

24 October 2019

WE HUB BUILDING
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>97,852</u>	<u>-</u>	<u>97,852</u>	<u>473,788</u>
Total		97,852	-	97,852	473,788
EXPENDITURE ON					
Charitable activities					
Charitable activity		<u>2,467</u>	<u>-</u>	<u>2,467</u>	<u>8,100</u>
NET INCOME		95,385	-	95,385	465,688
RECONCILIATION OF FUNDS					
Total funds brought forward		920,416	-	920,416	454,728
TOTAL FUNDS CARRIED FORWARD		<u>1,015,801</u>	<u>-</u>	<u>1,015,801</u>	<u>920,416</u>

WE HUB BUILDING (REGISTERED NUMBER: 05793761)

**BALANCE SHEET
AT 31 DECEMBER 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
CURRENT ASSETS					
Debtors	3	981,468	-	981,468	901,309
Cash at bank		36,433	-	36,433	23,308
		1,017,901	-	1,017,901	924,617
CREDITORS					
Amounts falling due within one year	4	(2,100)	-	(2,100)	(4,201)
NET CURRENT ASSETS		1,015,801	-	1,015,801	920,416
TOTAL ASSETS LESS CURRENT LIABILITIES		1,015,801	-	1,015,801	920,416
NET ASSETS		1,015,801	-	1,015,801	920,416
FUNDS	5				
Unrestricted funds				1,015,801	920,416
TOTAL FUNDS				1,015,801	920,416

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

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

The financial statements were approved by the Board of Trustees on 24 October 2019 and were signed on its behalf by:

Mr M Morris -Trustee

**WE HUB BUILDING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>981,468</u>	<u>901,309</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Accruals and deferred income	<u>2,100</u>	<u>4,201</u>

WE HUB BUILDING
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

5. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	920,416	95,385	1,015,801
TOTAL FUNDS	<u>920,416</u>	<u>95,385</u>	<u>1,015,801</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,852	(2,467)	95,385
TOTAL FUNDS	<u>97,852</u>	<u>(2,467)</u>	<u>95,385</u>

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted Funds			
General fund	454,728	465,688	920,416
TOTAL FUNDS	<u>454,728</u>	<u>465,688</u>	<u>920,416</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	473,788	(8,100)	465,688
TOTAL FUNDS	<u>473,788</u>	<u>(8,100)</u>	<u>465,688</u>

6. RELATED PARTY DISCLOSURES

Included in other debtors is an amount of £17,720 (2017: £18,809) owed to The Work Avenue Foundation, a charity which has common trustees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.