

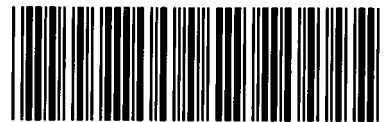
**REGISTERED COMPANY NUMBER: 05793761 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1118690**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2017  
FOR**

**WE HUB BUILDING**

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

WEDNESDAY



A24 \*A7EUG1E1\* 19/09/2018 #274  
COMPANIES HOUSE

**WE HUB BUILDING**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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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 2017. 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 in the UK which carries out the operational activity of assisting people into employment.

**FINANCIAL REVIEW**

**Reserves policy**

As at December 2017 the charity's unrestricted funds were £920,416 (2016: £454,728).

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**

Ms L D Althasen  
Mr P J Mann  
Mr M Morris

- resigned 4.9.17

**Company Secretary**

Mrs D Sheldon

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

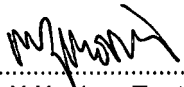
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349 Regents Park Road  
London  
N3 1DH

**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 .....17/1/2018..... and signed on its behalf by:

  
.....  
Mr M Morris - Trustee

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

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**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 2017.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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

Date: .....17/19/2017.....

**WE HUB BUILDING**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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	Notes	<b>2017</b> <b>Unrestricted</b> <b>funds</b> <b>£</b>	2016 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b><u>473,788</u></b>	<u>145,278</u>
<b>Total</b>		<b>473,788</b>	145,278
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity		<b><u>8,100</u></b>	<u>39,029</u>
<b>NET INCOME</b>		<b>465,688</b>	106,249
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b><u>454,728</u></b>	<u>348,479</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>920,416</u></u></b>	<u><u>454,728</u></u>

The notes form part of these financial statements

**WE HUB BUILDING (REGISTERED NUMBER: 05793761)**

**BALANCE SHEET  
AT 31 DECEMBER 2017**

	Notes	2017 Unrestricted funds £	2016 Unrestricted funds £
<b>CURRENT ASSETS</b>			
Debtors	3	<b>901,309</b>	903,423
Cash at bank		<b><u>23,308</u></b>	<u>3,405</u>
		<b>924,617</b>	906,828
<b>CREDITORS</b>			
Amounts falling due within one year	4	<b>(4,201)</b>	(452,100)
<b>NET CURRENT ASSETS</b>		<b><u>920,416</u></b>	<u>454,728</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>920,416</b>	454,728
<b>NET ASSETS</b>		<b><u>920,416</u></b>	<u>454,728</u>
<b>FUNDS</b>			
Unrestricted funds		<b><u>920,416</u></b>	<u>454,728</u>
<b>TOTAL FUNDS</b>		<b><u>920,416</u></b>	<u>454,728</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

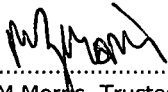
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on .....17/9/2018..... and were signed on its behalf by:

  
.....  
Mr M Morris -Trustee

The notes form part of these financial statements

## WE HUB BUILDING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

##### **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 2017 nor for the year ended 31 December 2016.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

#### 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>901,309</u>	<u>903,423</u>



**WE HUB BUILDING**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Other creditors	-	450,000
Accruals and deferred income	<b><u>4,201</u></b>	<u>2,100</u>
	<b><u>4,201</u></b>	<u>452,100</u>