

The Hubb Foundation
(limited by guarantee)

**UNAUDITED REPORT AND FINANCIAL
STATEMENTS**

31 December 2019



Company Registration number: 11707416
Registered Charity number: 1186026

The Hubb Foundation
CONTENTS

UNAUDITED

LEGAL AND ADMINISTRATIVE INFORMATION	1
TRUSTEES' REPORT	2-4
STATEMENT OF TRUSTEES' RESPONSIBILITIES	5
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HUBB FOUNDATION	6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9-12

The Hubb Foundation
LEGAL AND ADMINISTRATIVE INFORMATION

UNAUDITED

REGISTERED OFFICE	C/O Synectics Solutions Hamil Road Burslem Stoke-on-Trent United Kingdom ST6 1AJ
TRUSTEES	Mrs CA Shanahan Mr G Higgins Mr MP Tideswell Mrs KM Beardmore (appointed 27 January 2020)
BANKERS	NatWest Bank 75 High Street Newcastle-under-Lyme Staffordshire ST5 1PN
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Festival Way Stoke-on-Trent Staffordshire ST1 5BB
REGISTERED COMPANY NUMBER	11707416
REGISTERED CHARITY NUMBER	1186026

The Hubb Foundation

TRUSTEES' REPORT

UNAUDITED

The Trustees present their annual report together with the financial statements of the charity for the 13 month period ending 31 December 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3 December 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

In accordance with the Articles of Association, the Trustees, who are referred to as Members are appointed Members when they become Directors.

Any person who is willing to be a Director, and who is permitted by law to do so, may be appointed to be a Director by resolution of the Directors.

The Charity maintains a register of Members, and any person ceasing to be a Member is removed from the register.

A Member shall cease to be a member if they (a) cease to be a director; or (b) die.

Trustee Induction and Training

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

Risk Management

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity, together with an assessment of the controls on a regular basis.

Organisational Structure

Under the Articles of Association, the business of the Trust is managed by the Membership. Meetings can be called at any time by any member of the Membership. No business shall be transacted unless a quorum is present.

A Member is entitled to appoint another person as his proxy, in accordance with the Act, to exercise all or any of his rights to attend and to speak and vote at a meeting of the Charity.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Charitable Objectives

The Charity's objectives are restricted only for the public benefit:

to the relief of young people and their families in need because of youth, financial hardship or other disadvantage specifically but not exclusively through their leisure time activities and developing their physical, mental and spiritual capabilities so that they may grow to fully maturity as individuals and fully contributing members of society.

Activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENTS AND PERFORMANCE

The Hubb Foundation's core activity is to support children and their families during school holidays with fun, free activities and food. In 2019, we saw an incremental growth in terms of delivery and reach enabled through successful funding awards from the Department of Education (DFE) Opportunity Area for Stoke-on-Trent. We applied for funding to cover holiday activity and food in the February Half term (1,211 children), Easter holidays (1,354 children) and during the May half term a further 903 children participated in one or more of our sessions. We operated in approximately 20 different venues across the city of Stoke on Trent providing around 35 half day sessions per holiday week. In total 4,023 people attended these sessions and we started to build a strong relationship with our commissioned delivery partners, as well as with the Opportunity area for Stoke on Trent. We were invited to tender for a 13 month programme from 1 July 2019 until 30 August 2020, and having demonstrated effective strategies for the delivery of Holiday Activities and Food, were successful in this application.

Expanding delivery at every school holiday, and opening up the provision to community centres as well as schools, we secured a strong reputation throughout the city, as the only organisation offering free holiday provision and food. During the Summer 2019 holiday and October 2019 Half term, the Hubb Foundation facilitated 6,169 opportunities for children and adults to attend sessions, and provided over 10,000 meals for onsite service as well as some take-home meals, across 19 schools and 11 community centres.

We commissioned a total of 9 local and national sports providers including Port Vale Foundation Trust and Stoke City Community Trust and 18 enrichment providers. Food funded by Synectics Solutions Ltd and Tesco Community Champions was prepared in professional or school kitchens and distributed through local volunteers.

An application to the Charity Commission was approved on the 29th October 2019.

FINANCIAL REVIEW AND RESULTS FOR THE PERIOD

Against the backdrop of insecurities over funding, the charity has still been able to plan, develop and expand our services. The charity, with the aid of sound financial management and the support of Synectics Solutions Ltd and its staff and the many volunteers we have generated a positive financial outcome for the period.

The success in obtaining new funding during the Covid-19 pandemic during 2020 from a variety of sources has allowed us to reflect on our aims and provide much needed additional resources.

In the opinion of the trustees, the charity's assets are sufficient to fulfil the obligations of the charity.

FUTURE PLANS

The Hubb foundation concentrated on fulfilling the remainder of the OA 13-month contract to deliver Holiday Activities and food (HAF), from February half term through to the end of August 2020. As part of our forward planning strategy for 2020/21 we were successful in securing additional funding from the Education Endowment Fund (EEF) to continue to deliver Holiday activity and food for the Academic year 2020/21. At the same time, we were invited to deliver two new projects on behalf of the OA, commencing at the start of the academic year 2020.

INVESTMENT POLICY

The Trustees are authorised by the Memorandum and Articles of Association to invest monies not immediately required for the Charity's own purposes after obtaining advice from a financial expert, having regard to the suitability of investments and the need for diversification.

RESERVES POLICY

The Management Committee has examined the charity's requirements for reserves considering the main risks to the organisation. The support and funding of the charity by Carol Shanahan OBE and her business Synectics Solutions Ltd have allowed the charity to grow and develop significantly in the short term.

It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3- 6 months of the expenditure to ensure that the charity is self-sufficient and not reliant on Synectics Solutions Ltd in the longer term.

The Management Committee understands it unlikely that the target range can be reached for at least five years, but long term sustainability is one of our key aims.

POST BALANCE SHEET EVENT

The Hubb Foundation

TRUSTEES' REPORT

UNAUDITED

On 11 March 2020 the World Health Organisation declared the global Covid-19 outbreak to be a pandemic and the United Kingdom implemented Lockdown measures on 23 March 2020. The company continues to operate and be functional, meeting its financial liabilities. A reliable estimate of its financial effect cannot be made, and it is considered to be a non-adjusting post balance sheet event; as such the valuation of the assets and the liabilities held at the balance sheet date are not deemed to have changed as a result.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on a number of factors including expectations of future events that are believed to be reasonable under the circumstances.

INDEPENDENT EXAMINERS

RSM UK Tax and Accounting Limited, Chartered Accountants were appointed as Independent Examiners by the charity.

By order of the board



MP Tideswell
Director and Trustee

02/12/2020

The Hubb Foundation

STATEMENT OF TRUSTEES' RESPONSIBILITIES

UNAUDITED

The Trustees (who are also the Directors of The Hubb Foundation for the purposes of company law) 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).

Company law 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 charitable company of the incoming resources and application of resources, including the income and expenditure of the charitable company, for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HUBB FOUNDATION

I report to the trustees on my examination of the accounts of The Hubb Foundation ('the company') for the 13 month period ended 31 December 2019, which are set out on pages 7 to 12.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed:

RSM UK Tax and Accounting Limited

Name: Anna Spencer-Gray

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Festival Way

Stoke on Trent

Staffordshire

ST1 5BB

Date: 2.12.2020

The Hubb Foundation
STATEMENT OF FINANCIAL ACTIVITIES
for the 13 month period ended 31 December 2019

UNAUDITED

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total 2019 £
INCOMING RESOURCES				
Voluntary income				
Donations		99,850	38,116	137,966
Donated services		138,894	-	138,894
Investment income		-	59	59
		<u> </u>	<u> </u>	<u> </u>
TOTAL INCOMING RESOURCES		238,744	38,175	276,919
		<u> </u>	<u> </u>	<u> </u>
RESOURCES EXPENDED				
Charitable activities	3	225,236	25,035	250,271
		<u> </u>	<u> </u>	<u> </u>
TOTAL REOUSRCES EXPENDED		225,236	25,035	250,271
		<u> </u>	<u> </u>	<u> </u>
NET INCOME FOR THE PERIOD		13,508	13,140	26,648
		<u> </u>	<u> </u>	<u> </u>
NET INCOME AND NET MOVEMENT IN FUNDS		13,508	13,140	26,648
		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	8-9	13,508	13,140	26,648
		<u> </u>	<u> </u>	<u> </u>

The Hubb Foundation
BALANCE SHEET
at 31 December 2019

UNAUDITED

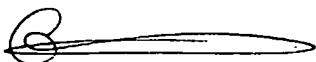
	Note	2019 £
CURRENT ASSETS		
Debtors	6	20,710
Cash at bank and in hand		9,633
		<hr/> 30,343
CURRENT LIABILITIES		
Creditors: Amounts falling due within one year	7	(3,695)
		<hr/>
NET CURRENT ASSETS		26,648
		<hr/>
NET ASSETS		26,648
		<hr/>
FUNDS		
Unrestricted funds	8	13,140
Restricted funds	9	13,508
		<hr/>
		26,648
		<hr/>

For the financial 13 month period ended 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

These financial statements on pages 7 to 12 were approved by the Trustees and authorised for issue on 02/12/2020 and are signed on its behalf by:



Mrs CA Shanahan
Director and Trustee

Company Registration number: 11707416
Registered Charity number: 1186026

The Hubb Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the 13 month period ended 31 December 2019

UNAUDITED

1 ACCOUNTING POLICIES

COMPANY INFORMATION

The Hubb Foundation is a private company limited by guarantee and is registered and incorporated in England and Wales. The registered office is C/O Synectics Solutions Hamil Road, Burslem, United Kingdom, ST6 1AJ under the companies registered number: 11707416.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost except for certain investments which are held at market valuation as stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice 'Accounting and Reporting by Charities', preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, (Charities SORP FRS 102) and the Charities Act 2011. The principle accounting policies adopted in the preparation of the financial statements are set out below. The charity has taken advantage of the provisions in the SORP for Charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost.

REPORTING PERIOD

The trust was incorporated on 3 December 2018 and as a consequence the first reporting period cover 13 months to 31 December 2019.

GOING CONCERN

On 11 March 2020 the World Health Organisation declared the global Covid-19 outbreak to be a pandemic. This has seen significant limitations placed on the movement of goods and services worldwide, with the United Kingdom implementing lockdown measures on 23 March 2020.

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

INCOME

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Hubb Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the 13 month period ended 31 December 2019

UNAUDITED

ALLOCATION OF GOVERNANCE COSTS

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made. The allocation of support and governance costs is analysed in note 4.

CHARITABLE ACTIVITIES

Costs of charitable activities include grants made which are shown in note 3.

TAXATION

The company is exempt from income tax under section Part 11 of the Corporation Taxes Act 2010. No tax charges have arisen in the Charity.

FUND ACCOUNTING

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds comprise those funds which are required to be utilised specifically against the charity's objectives.

FINANCIAL INSTRUMENTS

The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

POST BALANCE SHEET EVENT

On 11 March 2020 the World Health Organisation declared the global Covid-19 outbreak to be a pandemic and the United Kingdom implemented Lockdown measures on 23 March 2020. The charity continues to operate and be functional, meeting its financial liabilities. A reliable estimate of its financial effect cannot be made, and it is considered to be a non-adjusting post balance sheet event; as such the valuation of the assets and the liabilities held at the balance sheet date are not deemed to have changed as a result.

2 EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was nil. Donated services were received from a related party in respect of four employees. None of these employees earned over £60,000 in the period.

3 CHARITABLE ACTIVITIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total 2019 £
Holiday activities	86,342	-	86,342
Governance costs (see note 4)	138,894	25,035	163,929
	<u>225,236</u>	<u>25,035</u>	<u>250,271</u>

The Hubb Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the 13 month period ended 31 December 2019

UNAUDITED

4 ANALYSIS OF GOVERNANCE AND OTHER SUPPORT COSTS

**13 month
period ended
31 December
2019
£**

Wages and salaries	138,894
Printing, postage and stationery	828
Legal fees	15,187
Website costs	954
Insurance	625
Mileage and travel expenses	1,810
Meeting expenses	1,139
Training	763
Bank charges	34
Accountancy fees	1,950
Independent examination fees	1,745
	<hr/>
	163,929
	<hr/>

The total governance cost attributable to charitable activities is then apportioned in the same ratio as other support costs:

**2019
£**

Holiday activities – restricted funds	138,894
Holiday activities – unrestricted funds	25,035
	<hr/>
	163,929
	<hr/>

5 TRUSTEES

No Trustees received remuneration, expenses or pension benefits in either year.

6 DEBTORS

**2019
£**

Other debtors	20,710
	<hr/>

The Hubb Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the 13 month period ended 31 December 2019

UNAUDITED

7 CREDITORS: Amounts falling due within one year

	2019
	£
Accruals	3,695

8 MOVEMENT IN UNRESTRICTED FUNDS

	Incoming resources £	Resources expended £	Balance at end of year £
Current year	38,175	(25,035)	13,140

9 MOVEMENT IN RESTRICTED FUNDS

	Incoming resources £	Resources expended £	Balance at end of year £
Current year	238,744	(225,236)	13,508

Restricted funds comprise those funds which are required to be utilised specifically against the charity's objective and are comprised of income received specifically for use in holiday clubs and donated services.

10 RELATED PARTY TRANSACTIONS

At the period end £20,710 was due from Synectics Solutions Limited, a company with common directors. During the period Synectics Solutions Limited incurred costs totalling £116,231 on behalf of the charity, and donations totalling £111,290 were received by the company on behalf of the Charity. Synectics Solutions itself made donations totalling £25,651. The company also donated services totalling £138,894 during the period.

11 POST BALANCE SHEET EVENT

On 11 March 2020 the World Health Organisation declared the global Covid-19 outbreak to be a pandemic and the United Kingdom implemented Lockdown measures on 23 March 2020. The charity continues to operate and be functional, meeting its financial liabilities. A reliable estimate of its financial effect cannot be made, and it is considered to be a non-adjusting post balance sheet event; as such the valuation of the assets and the liabilities held at the balance sheet date are not deemed to have changed as a result.