

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 October 2020
for
The Hub @ Toothill Community
Interest Company

**The Hub @ Toothill Community
Interest Company**

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for the Year Ended 31 October 2020**

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**The Hub @ Toothill Community
Interest Company**

**Company Information
for the Year Ended 31 October 2020**

DIRECTORS:

Mrs L M Corcoran
Mrs I E Keeble
P J Egan
Miss A L A Sharp
Mrs K Boyd
Ms C Sydney-Smith

REGISTERED OFFICE:

Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

REGISTERED NUMBER:

11626656 (England and Wales)

**The Hub @ Toothill Community
Interest Company**

**Report of the Directors
for the Year Ended 31 October 2020**

The directors present their report with the financial statements of the company for the year ended 31 October 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2019 to the date of this report.

Mrs L M Corcoran
Mrs I E Keeble
P J Egan
Miss A L A Sharp
Mrs K Boyd
Ms C Sydney-Smith

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs I E Keeble - Director

2 March 2021

**The Hub @ Toothill Community
Interest Company**

**Income Statement
for the Year Ended 31 October 2020**

	2020 £	2019 £
TURNOVER	-	-
Administrative expenses	59,069	40,318
	<hr/>	<hr/>
	(59,069)	(40,318)
Other operating income	59,069	40,318
	<hr/>	<hr/>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION	-	-
Tax on surplus	-	-
	<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR	-	-
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**The Hub @ Toothill Community
Interest Company (Registered number: 11626656)**

**Balance Sheet
31 October 2020**

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	5	77,134	63,540
CURRENT ASSETS			
Debtors	6	8,717	23,436
Cash at bank		75,204	117,746
		83,921	141,182
CREDITORS			
Amounts falling due within one year	7	161,055	204,722
NET CURRENT LIABILITIES		(77,134)	(63,540)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>-</u></u>	<u><u>-</u></u>
RESERVES		<u><u>-</u></u>	<u><u>-</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 March 2021 and were signed on its behalf by:

Mrs I E Keeble - Director

**The Hub @ Toothill Community
Interest Company**

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

The Hub @ Toothill Community Interest Company is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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

Government grants

Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants relating to assets shall be recognised in income on a systematic basis over the expected useful life of the asset.

Where part of a grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

**The Hub @ Toothill Community
Interest Company**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

4. GOVERNMENT GRANTS

The grant funding comes via The Big Local Trust who hold lottery funding awarded to The Toothill Big Local Partnership (TBL). The Big Local Trust reviews and approves the TBL grant plans on an annual basis and pass the money to a Local Trusted Organisation (LTO). The LTO provides the funds to The Hub @ Toothill CIC to spend as per the plans.

Funding was approved to convert a pub site to include community facilities and a family pub in Toothill, Swindon. Grant income of £38,761 (2019: £36,773) has been recognised in the year to match the expenditure.

Funding was approved to make grants to benefit the local community. Grant income of £5,000 (2019: £3,545) has been recognised in the year to match the expenditure..

There were no unfulfilled conditions and other contingencies attached to grants that have been recognised in income.

Funding was also received in respect of the Government Coronavirus Job Retention Scheme grant. Grant income of £5,308 (2019: nil) has been recognised in the year.

Funding was also received in respect of the Coronavirus small business grant fund. Grant income of £10,000 (2019: nil) has been recognised in the year.

There were no unfulfilled conditions and other contingencies attached to any of the grants that have been recognised in income.

5. TANGIBLE FIXED ASSETS

	Asset under construction £
COST	
At 1 November 2019	63,540
Additions	13,594
At 31 October 2020	<u>77,134</u>
NET BOOK VALUE	
At 31 October 2020	77,134
At 31 October 2019	<u>63,540</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	3,059	-
VAT	1,991	16,345
Prepayments and accrued income	3,667	7,091
	<u>8,717</u>	<u>23,436</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	4	-
Other creditors	39	-
Accrued expenses	1,051	1,000
Deferred government grants	159,961	203,722
	<u>161,055</u>	<u>204,722</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Hub @ Toothill Community
Interest Company

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Hub @ Toothill Community Interest Company for the year ended 31 October 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Hub @ Toothill Community Interest Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Hub @ Toothill Community Interest Company and state those matters that we have agreed to state to the Board of Directors of The Hub @ Toothill Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Hub @ Toothill Community Interest Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Hub @ Toothill Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Hub @ Toothill Community Interest Company. You consider that The Hub @ Toothill Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Hub @ Toothill Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

15 April 2021

**The Hub @ Toothill Community
Interest Company**

**Detailed Income and Expenditure Account
for the Year Ended 31 October 2020**

	2020	2019
	£	£
Income	-	-
Other income		
Government grants	59,069	40,318
	<hr/>	<hr/>
	59,069	40,318
Expenditure		
Rent	28,917	13,571
Rates and water	(300)	300
Insurance	3,569	1,105
Light and heat	580	62
Meeting costs	-	43
Wages	13,000	9,750
Pensions	204	143
Community events	988	240
Telephone	28	28
Post and stationery	143	109
Advertising	154	200
Travel & subsistence	-	40
Repairs and renewals	1,032	4,302
Staff training	-	1,212
Computer costs	1,152	1,352
Sundry expenses	218	90
Accountancy	4,384	3,104
Legal fees	-	1,122
Grant making	5,000	3,545
	<hr/>	<hr/>
	59,069	40,318
NET SURPLUS	-	-
	<hr/>	<hr/>