

Holmfirth Tech Limited

# Annual Report and Financial Statements

For the year ended 31 March 2023



Registered society number: 7739

# Holmfirth Tech Limited Reference and administration information

**Registered society number** 7739

**Registered office and operational address**

Fernbank House, 9 Greenfield Road, Holmfirth, HD9 2LA

## Trustees

Trustees, who are also directors under society law, who served during the year and up to the date of this report were as follows:

<b>Margaret Dale</b>	Chair
<b>Chris Little</b>	Secretary
<b>Moses Crook</b>	Resigned 15/03/2023
<b>Trevor Doherty</b>	
<b>Anthony Ryland</b>	
<b>Timothy Prendergast</b>	
<b>Claire Barnett</b>	Appointed 15/03/2023
<b>Simon Turner</b>	Resigned 06/04/2022

## Key Management Personnel

Day to day running is delegated to the Centre Manager and the Operations Coordinator, supported by the Chair and Board of Trustees.

### Bankers

- Natwest Bank plc, 8 Market Place, Huddersfield, HD1 2AL
- Unity Trust Bank plc, PO Box 7193, Planetary Road, Willenhall, WV1 9DG

### Solicitors

- Schofield Sweeney LLP, Church Bank House, Church Bank, Bradford BD1 4DY
- Ramsdens LLP, Oakley House, 1 Hungerford Road, Huddersfield HD3 3AL

### Auditors

- Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.



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**Holmfirth Tech Limited**

# **Trustees' Annual Report**

**for the year ended  
31 March 2023**



# Charitable Objects

The Society shall have the purpose of ensuring the preservation of The Holmfirth Technical Institute (Est. 1894) to further, in today's context, its original founders' ideals of providing education for children and adults and supporting the prosperity of the area.



## Specifically, the Society shall seek to:

Benefit the residents of the Holme Valley and the neighbourhood, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by advancing education and providing facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents



Advance the education of the public in the subjects of, in particular but not exclusively, music and art



Relieve hardship or unemployment of those in financial and economic need, in particular but not exclusively, by the provision access to facilities and workspace and other assistance to enable such persons to become self-supporting



# Directors' Report

Holmfirth Tech Ltd (HTL) is responsible for running The Tech – Holmfirth's creative hub. The Tech offers a warm welcome to people and businesses and provides safe and stimulating spaces so people can work, learn and enjoy themselves in the company of others.

## Things happen @TheTech.

We are bold and creative and want The Tech to be the place for new and exciting things.

- The Tech is the **go-to place** for those interested in arts, crafts, cultural activities and more
- We work with others to **promote Holmfirth**, The Tech and the things we believe in
- We run our organisation professionally to ensure The Tech remains **financially viable** so we can pay back our investors and can provide a **high standard of service** to our users
- We **adapt to the changing needs** of its users and is prepared to try out new approaches and encourages others to be creative and innovative
- We **embrace the ethos of sustainability** and do our best to ensure our practices reduce waste and carbon emissions and respect our natural environment

## We want to:

- **Appeal to everyone** and are committed to equality of opportunity
- Be **warm, welcoming, tolerant**, non-judgemental and flexible
- Be **democratic** and **focused** on the needs of our users
- **Encourage innovation**, sharing of ideas and collaboration
- Demonstrate our **commitment to sustainability**

## We are not:

- Traditional, backwards looking and **set in our ways**
- A community or business centre in the **accepted sense** of these words
- **Inflexible**, rules bound or run for the interests of a few
- **Quiet, sterile, bureaucratic** or driven by monetary considerations



# Achievements and Performance

2022-23 threw a **few challenges** at us. At one stage, the Tech's future was in doubt. But our shareholders, supporters and users rose to our aid and we were able to overcome the difficulties and make progress.

## Community Use

In April 2021, everyone was still recovering from the pandemic and people were quite cautious about mixing with others in public spaces. During the year, **bookings increased considerably** as many of our regular activity leaders were desperate to return to the Tech and to get back to 'normal business'. We **attracted new as well as previous users** and, by the year end, the list of activities running in the Tech was too long and varied to itemise here.

The **website and booking system were enhanced** to make it easier for hirers to book rooms and for people to see what is going on.

In addition to hiring out rooms to activity leaders, we **increased the support given to community focused projects**. One example was our involvement in Kirklees Council's two-year '**Mental Health Champions**' project. We are now in the midst of its implementation, offering training to community volunteers on mental health awareness and, during 2023-24, will be setting up a mental health peer support network and other activities to help the community support those struggling with mental health issues.



We also hosted **two coffee mornings** each week. These were run by Kirklees Council's Community Plus service and Arts4Health. One morning was devoted to **crafts and coffee** and the other was more a support network giving **access to benefits advice** as well as providing other forms of assistance.

We continued to nurture productive working relationships with the **Primary Care Network** and colleagues in the health sector, including our local doctors' surgeries. One of the practices ran a series of Chronic Pain classes at the Tech, followed by a course of Yoga for Health classes. **These have been extended into the current financial year.**





## Commercial Use

We have **four tenanted commercial spaces**. The **Nest CIC**, a non-profit community company, took over the tenancy of the First Floor Studio and steadily increased its offer to parents and young children. We divided the River Room, also on the first floor into two offices as there was little demand for one big room. **Fair and Funky**, another not for profit company and **Emma Butler**, a local artist, moved into the Tech and are now fully part of the community. The fourth office, on the ground floor, is leased by **Claire Barnett**, a graphic designer, who designed and manages our web site. Claire joined the Board in March 2023.

Our **co-working space** benefits those wanting to reduce their commute time or need a quieter space to work. We have regulars who come in most weekdays and occasional others. Bookings almost doubled during the year and, while this was welcomed, more regular bookings are required if this use of a very large space is to be viable.

Our **Light Room** continues to be popular for community group and business meetings. The **Exhibition Space** has a different artist or group of artists every month and is now an Artweek fringe venue. As well as benefiting local artists the exhibitions are increasing footfall to the building and bookings extend to the end of March 2024.



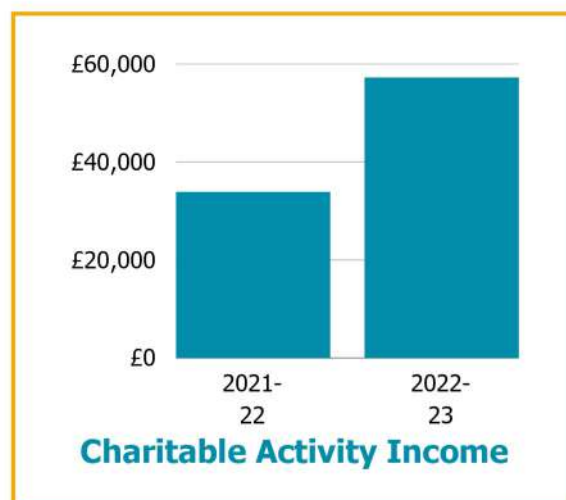
**Heartwood Centre for Counselling and Psychotherapy** selected the Tech as its northern base and booked the Café and other rooms for two days each month. Its Level 3 and 4 counselling course attracted people to Holmfirth from across the North of England and its contract gave us a secure and regular source of income.

In March 2023, we were approached by representatives of **Barclays Bank** which was intending to close its Holmfirth branch in June 2023. Rather than cease all banking services in the town, it wanted to rent a room in the Tech. Negotiations had not been finalised by the end of the financial year but, if they are successful, this would be wonderful news for both Holmfirth and the Tech. It would be a significant contract and we would be helping local people by keeping banking services in the town.

## Revenue Income

The impact the **increase in room use** from both community and commercial activities has had on the accounts can be seen in the Statement of Financial Activities.

- In 2021-22 our total income from charitable activities was **£33,765**.
- This increased to **£57,109** in 2022-23.



## Capital Expenditure

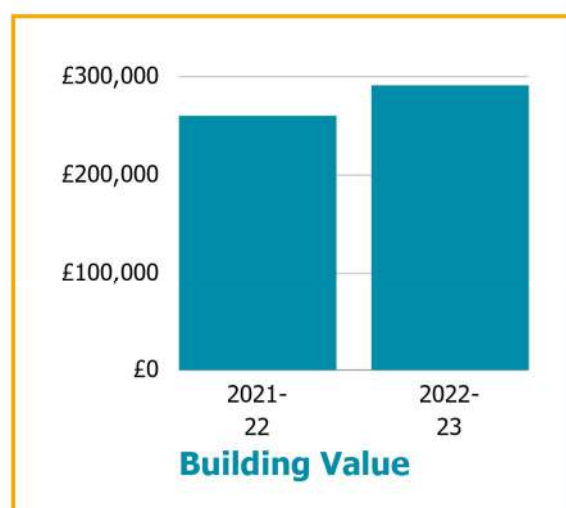
Last summer we were visited by Historic England which had received a listing request. The building was officially designated as **Grade II Listed** which means all external work needs approval by the Planning Authority.

We have always been aware the windows needed replacement but hike in energy costs focused our attention. Quotes for replacing the rest of the windows, all 132 of them, have been obtained. With the required scaffolding, the cost will be **in the region of £300,000**. Our exploration for grants continues.

Other work continued to improve the building, whenever funding could be raised. By the year end, we had almost completed the **new gents' toilets** and work had started on the **new kitchen** (both projects funded by Holme Valley Parish Council). We are also grateful to **Roger and Tim** who have done a lot of the work in their own time, thus saving considerable amounts of money. By the Annual General Meeting in September 2023, we will have a **fully equipped commercial kitchen** up and running and (hopefully) with a **five-star Food Hygiene Rating**.

Capital expenditure has the effect of **increasing the value of HTL's fixed assets** (i.e. the building) on the balance sheet. The depreciation policy and accounting estimate of the useful life of the alterations has been revised, in effect also increasing the value of the property (see **Note 2**).

The value of the building was **£259,663** in 2021-22 and increased to **£290,624** the following year.





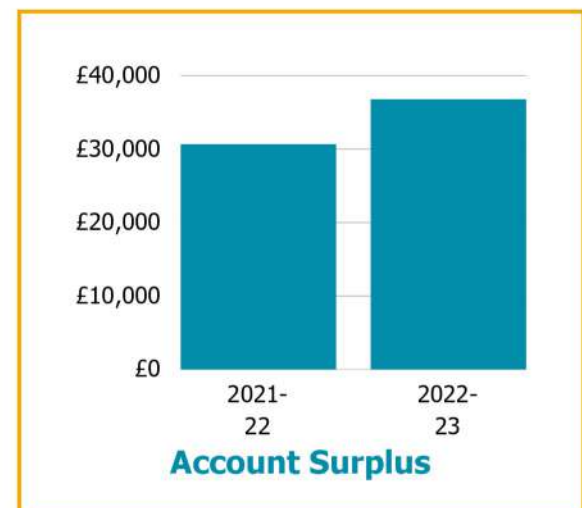
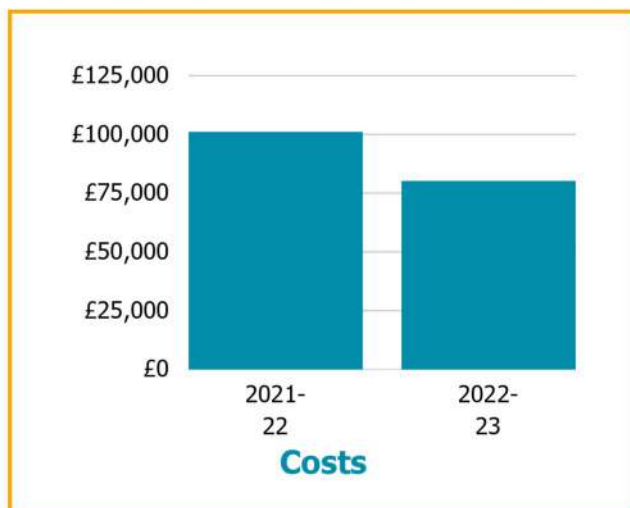
# Revenue Expenditure

We exercise tight control over all expenditure, and only do work on the building when specific grant funding has been sourced.

The Statement of Financial Account shows the effect of this approach can be seen as we have reduced costs from **£100,800** in 2021-23 to **£79,949** in 2022-23 (this figure includes a depreciation adjustment that effectively reduces expenditure by £11,585).

The breakdown of expenditure is shown in **Note 6** and indicates action to reduce cost is taken where ever possible.

These actions and the efforts to increase income have enabled us to end the year with a surplus of **£36,691** (compared to a loss of **£30,578** this time last year).





## Holme Valley South Emergency Fund

We continue to administer the **Holme Valley South Emergency Hardship Fund**, receiving a flurry of applications every time we distributed flyers via the food banks, schools and doctors' surgeries. The stories of hardship which accompany the applications were shocking; the Holme Valley's apparent affluence concealed people who experience real difficulties when faced with an unforeseen difficulty.

The assets of the funds are not part of the charity's assets as the charity are merely administering the fund on behalf of the fund's trustees.

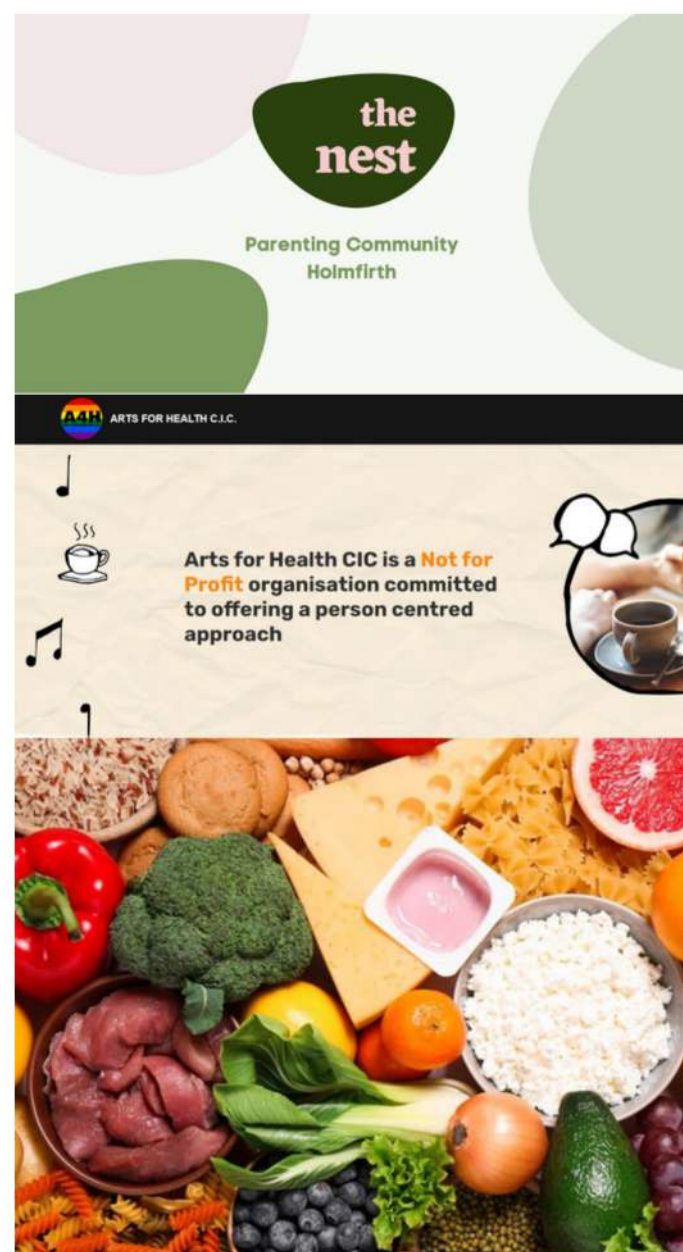
We also offer **pro bono support to community organisations** in their early days by acting as their registered office and providing banking support.

## Future Plans

We have **exciting plans** to continue the Tech's development and will have a refreshed business plan ready for the AGM.

Our main focus will be to **continue to liaise** with the surgery, various Kirklees Council services, and local Community Interest Companies (including the Nest and Arts For Health) so, together, we can increase Social Prescribing activities. These are intended to help patients improve their health, wellbeing and social welfare by connecting them to community services such as volunteering, arts and crafts activities, music thus reducing demand on the NHS. We hope to add (in our new kitchen) cookery classes (on a budget) and providing **healthy eating advice** to the activities already on offer.

Other activities are planned so the Tech is busy every morning, afternoon and evening, across all days of the week. There is still a way to go to achieve the 2019 targets and the impact Covid had can't be underestimated but we are well on the road toward **making the Tech the place to go in Holmfirth for arts, learning, wellbeing and enterprise.**





## People

**None of this would have been achieved without the faith, you our shareholders and members, have put in us. We are grateful for the extent of your support. We are also grateful for the support given by our Patron, Jimmy Dickinson and the Parish and Ward Councillors.**

The trust you put in us was delivered by our staff. **Simon**, after moving from being a Director to the manager's role, did a sterling job of attracting new business but decided to move with his family to the Midlands. **Sally** agreed to move from her administrative role to take on the challenge of managing the Tech. She was joined by **Abby** in the Spring and together they are the front face of the Tech.

**Cath**, with the help of **Peter**, continued to keep the Tech clean and presentable. **Roger** fixed things, repaired others, plumbed, painted, moved furniture, opened up, locked up, supervised trades people and generally maintained the building. Their efforts are seen everyday but are often invisible. We could not manage without them.

The Directors were also volunteers and took on specific responsibilities. **Chris** was the Company Secretary and with Trevor provided the board's governance oversight. **Tony** and **Claire** were our marketing experts and **Tim's** background in facilities management was invaluable. **Moses** focused our attention to climate change matters and his professional background informed decisions about the building. Sadly, he had to step down during the year so he could concentrate on his role as a Ward Councillor and School Governor. Nevertheless, he continued to support the Tech and **we are grateful for his and the other directors' contributions.**

The activity users and tenants form a Tech people community and are part of everyday@thetech. They and their activity users and users of their services bring the building alive and make the place buzz. **We would not exist without them.**

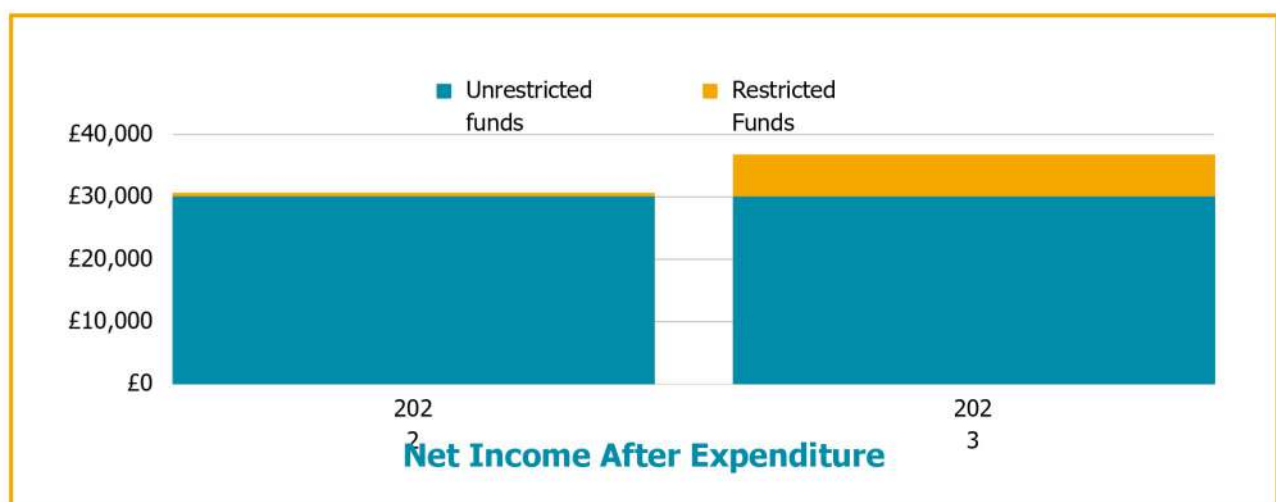
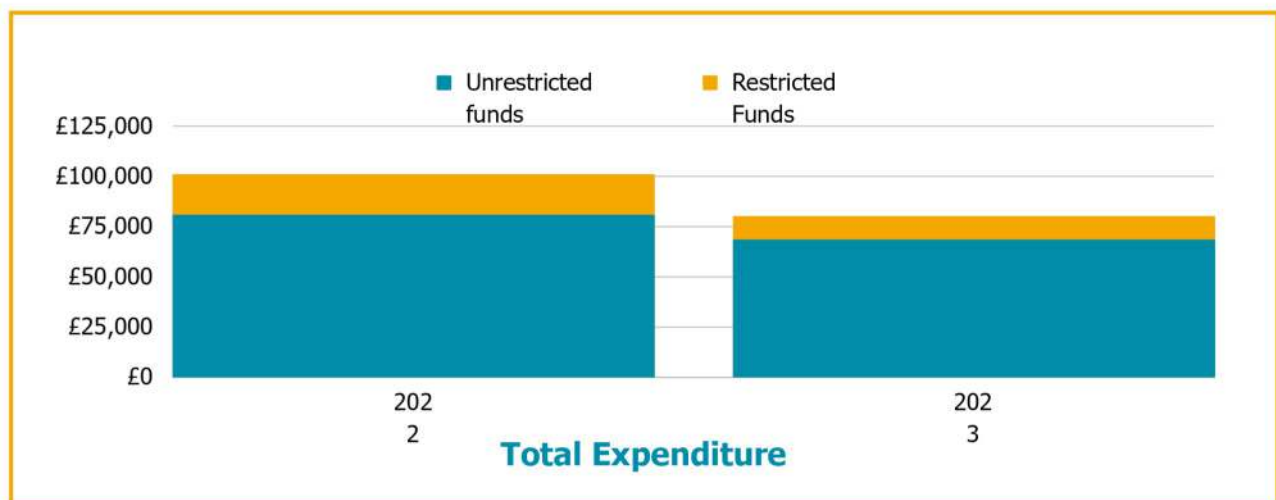
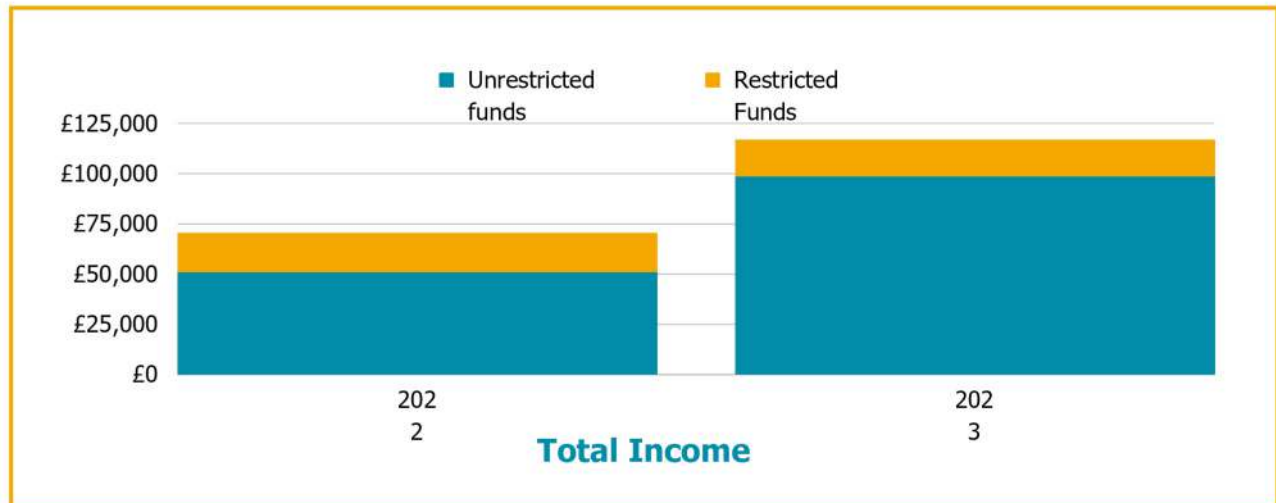
Having been in the building when it was neglected and empty and having been uncertain about our chances of restoring to the people of Holmfirth, seeing it used and again loved is wonderful. **Thank you everyone who has helped make this possible.**

Approved by the board of trustees on \_\_\_\_\_ and signed on their behalf by

\_\_\_\_\_  
Trustee

## Financial Overview

See Chartered Accountant Report for breakdown.







**Holmfirth Tech Limited**

# **Chartered Accountant's Report to the Trustees**

**for the year ended  
31 March 2023**

## Chartered Accountant's report to the trustees on the preparation of the unaudited financial statements of Holmfirth Tech Limited for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of the Society from the accounting records and information and explanations you have given to us.

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

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

You have acknowledged on the balance sheet as at year ended 31 March 2023 your duty to ensure that the Society has kept proper accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of the Society under the Co-operative and Community Benefit Societies Act 2014. You consider that the Society is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Third Sector Accountancy Limited  
Chartered Accountants and Registered Auditors  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

Date



**Holmfirth Tech Limited**

# **Notes to the Accounts**

**for the year ended  
31 March 2023**



Holmfirth Tech Limited  
Statement of Financial Activities  
including Revenue Account  
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<b>Income from:</b>							
Donations and legacies	3	40,859	18,343	59,202	23,607	12,770	36,377
Charitable activities	4	57,109	-	57,109	27,015	6,750	33,765
Investments	5	329	-	329	80	-	80
<b>Total income</b>		<b>98,297</b>	<b>18,343</b>	<b>116,640</b>	<b>50,702</b>	<b>19,520</b>	<b>70,222</b>
<b>Expenditure on:</b>							
Charitable activities	6	68,318	11,631	79,949	80,683	20,117	100,800
<b>Total expenditure</b>		<b>68,318</b>	<b>11,631</b>	<b>79,949</b>	<b>80,683</b>	<b>20,117</b>	<b>100,800</b>
<b>Net income/(expenditure) for the year</b>	<b>7</b>	<b>29,979</b>	<b>6,712</b>	<b>36,691</b>	<b>(29,981)</b>	<b>(597)</b>	<b>(30,578)</b>
Transfer between funds		1,063	(1,063)	-	649	(649)	-
<b>Net movement in funds for the year</b>		<b>31,042</b>	<b>5,649</b>	<b>36,691</b>	<b>(29,332)</b>	<b>(1,246)</b>	<b>(30,578)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		146,458	12,695	159,153	175,790	13,941	189,731
<b>Total funds carried forward</b>		<b>177,500</b>	<b>18,344</b>	<b>195,844</b>	<b>146,458</b>	<b>12,695</b>	<b>159,153</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

Holmfirth Tech Limited  
Society number 7739

Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	12	290,624	261,288
<b>Total fixed assets</b>		<b>290,624</b>	<b>261,288</b>
<b>Current assets</b>			
Debtors	13	15,313	4,947
Cash at bank and in hand		47,146	51,138
<b>Total current assets</b>		<b>62,459</b>	<b>56,085</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	14	(7,444)	(6,475)
<b>Net current assets</b>		<b>55,015</b>	<b>49,610</b>
<b>Total assets less current liabilities</b>		<b>345,639</b>	<b>310,898</b>
<b>Net assets</b>		<b>345,639</b>	<b>310,898</b>
<b>The funds of the charity:</b>			
Share capital	15	149,795	151,745
Restricted income funds	16	18,344	12,695
Unrestricted income funds	17	177,500	146,458
<b>Total charity funds</b>		<b>345,639</b>	<b>310,898</b>

The notes on pages 12 to 23 form part of these accounts.

Approved by the trustees on .....and signed on their behalf by:

\_\_\_\_\_  
Trevor Doherty (Trustee)

\_\_\_\_\_  
Margaret Dale (Trustee)

\_\_\_\_\_  
Chris Little (Trustee and Secretary)

Holmfirth Tech Limited

Statement of Changes in Equity  
for the year ending 31 March 2023

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total</b>
	Share capital	Revenue funds		
	£	£	£	£
At end date 31 March 2021 and start date 1 April 2021	50,806	175,790	13,941	240,537
Surplus for period as previously stated	-	(29,404)	26,725	(2,679)
Share capital issued	100,939	-	-	100,939
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2022 and start date 1 April 2022 as originally stated	151,745	146,386	40,666	338,797
Prior period adjustment (Note 1)	-	72	(27,971)	(27,899)
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2022 and start date 1 April 2022 as restated	151,745	146,458	12,695	310,898
Surplus for the year	-	31,042	5,649	36,691
Share capital issued		-	-	-
Share capital withdrawn	(1,950)			(1,950)
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2023	149,795	177,500	18,344	345,639
	<hr/>	<hr/>	<hr/>	<hr/>



## **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a Basis of preparation**

The financial statements have been prepared in accordance with 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) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Co-operative and Community Benefit Societies Act 2014.

Holmfirth Tech Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

### **b Preparation of the accounts on a going concern basis**

The directors consider that it is appropriate to prepare the financial statements on a going concern basis.

At the date of approving the report and accounts (August 2023), the directors have far less uncertainty about the Tech's ability to continue as a going concern than they had last year. Grants and donations, together with improved utilisation of our facilities and the associated income, have improved our financial outlook. Our new kitchen is approaching completion, which will enable a new income stream. We have been successful in fundraising and bringing in higher levels of income at a time when many of our users and supporters are facing their own financial challenges. Naturally future fundraising and income levels remain a source of some uncertainty.

There also remains uncertainty about energy prices, which remain very high, but that is the same as that faced by countless organisations across the country, across all sectors. However, actions we are taking have begun to reduce exposure to high energy prices. We have been able to replace the old inefficient boiler with a new one with improved control. New double-glazed windows in the dance studio have improved heat retention thus reducing costs as well as making the room more comfortable.

Notes to the accounts for the year ended 31 March 2023 (continued)

**c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**e Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**f Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost. In the first two years of the building after coming into use, the building and improvements were depreciated over an estimated 50 year useful economic life on a straight line basis. The society has now amended the estimate, so that no depreciation is applied to the value of the building, and improvements are depreciated over a 20 year useful economic life. Depreciation on the alterations is now applied on a straight line basis over the remaining 18 years, and is accordingly stated on a straight line basis, as follows:

Freehold building - renovations	5.56%
Office fixtures and equipment	25%

If the estimate had not been changed, then the depreciation charge for the year would have been £6,301, whereas the depreciation credit in the year is £5,553, a difference of £11,854.

Notes to the accounts for the year ended 31 March 2023 (continued)

**h Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**i Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**j Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end.

**2 Legal status of the charity**

The organisation is a community benefit society, with exempt charity status, registered in England and Wales. Members of the society hold shares of a nominal value of £1. The liability of members is limited to their shareholding. The registered office address is disclosed on page 1.



Notes to the accounts for the year ended 31 March 2023 (continued)

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants	2,562	17,953	20,515	22,692	12,520	35,212
Donations	38,297	390	38,687	915	250	1,165
<b>Total</b>	40,859	18,343	59,202	23,607	12,770	36,377

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Charitable trading	57,109	-	57,109	27,015	6,750	33,765
<b>Total</b>	57,109	-	57,109	27,015	6,750	33,765

**5 Investment income**

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Bank interest	329	-	329	80	-	80
	329	-	329	80	-	80

## Notes to the accounts for the year ended 31 March 2023 (continued)

**6 Analysis of expenditure on charitable activities**

	2023 £	2022 £
Staff costs	37,532	33,470
Repairs and maintenance	3,765	4,052
Rent and rates	845	1,770
Utilities	26,688	16,597
Phone and broadband	733	779
Insurance	4,182	4,322
Marketing	1,849	1,860
Freelance workers	-	7,997
Grants and donations	300	-
Materials and resources	-	6,592
IT equipment, software and licences	1,741	2,179
Memberships and subscriptions	300	348
Cleaning	3,958	3,963
Accountancy	1,260	-
Audit	-	4,320
Depreciation	(5,554)	5,702
Professional fees	42	1,440
Sundry	730	169
Office and administration	1,578	5,240
	<hr/>	<hr/>
	79,949	100,800
	<hr/>	<hr/>
Restricted expenditure	11,631	20,117
Unrestricted expenditure	68,318	80,683
	<hr/>	<hr/>
	79,949	100,800
	<hr/>	<hr/>

**7 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	(5,553)	5,702
Auditor's remuneration - audit fees	-	3,000
Auditor's remuneration - accountancy fees	-	1,320
Accountancy	1,260	-
	<hr/>	<hr/>

## Notes to the accounts for the year ended 31 March 2023 (continued)

**8 Staff costs**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	36,563	30,289
Social security costs	-	2,000
Pension costs	754	1,180
	<hr/>	<hr/>
	37,317	33,469
	<hr/>	<hr/>

No employee has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 1.8 (2022: 1.8).

The average full time equivalent number of staff employed during the period was 1.4 (2022: 1.6).

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £0 (2022: £0).

**9 Trustee remuneration and expenses, and related party transactions**

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

During the year, £4,269 donations were made in aggregate to the society by trustees (2022: nil). There are no other donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the society had any personal interest in any contract or transaction entered into by the society, including guarantees, during the year (2022: nil).

The following trustees had the following shareholdings in the society:

Moses Crook	250
Margaret Dale	2,500
Trevor Doherty	200
Chris Little	2,500
Simon Turner	200
Anthony Ryland	100

See note 15 for the rights attaching to the shares.

**10 Government grants**

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Holme Valley Parish Council	15,000	10,000
Kirklees Council	2,953	16,000
	<hr/>	<hr/>
	17,953	26,000
	<hr/>	<hr/>

There were no unfulfilled conditions and contingencies attaching to the grants



## Notes to the accounts for the year ended 31 March 2023 (continued)

**11 Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**12 Fixed assets: tangible assets**

<b>Cost</b>	Freehold Property £	Office equipment £	Fixtures & Fittings £	Total £
At 1 April 2022	269,748	1,816	1,245	272,809
Additions	23,783	-	-	23,783
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	293,531	1,816	1,245	296,592
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2022	10,085	1,276	160	11,521
Charge for the year	(5,984)	271	160	(5,553)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	4,101	1,547	320	5,968
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 March 2023	289,430	269	925	290,624
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	259,663	540	1,085	261,288
	<hr/>	<hr/>	<hr/>	<hr/>

The trustees revised their estimate of the useful economic life of the freehold property, resulting in a negative depreciation charge in the current year. The effect of the change of estimate is disclosed in note 1(g).

**13 Debtors**

	2023 £	2022 £
Trade debtors	1,845	1,085
Other debtors	1,388	1,061
Prepayments and accrued income	12,080	2,801
	<hr/>	<hr/>
	15,313	4,947
	<hr/>	<hr/>

## Notes to the accounts for the year ended 31 March 2023 (continued)

**14 Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	7,307	6,364
Taxation and social security costs	137	111
	<hr/>	<hr/>
	7,444	6,475
	<hr/>	<hr/>

**15 Share capital**

	2023 £	2022 £
Shares issued and fully paid	149,795	151,745
	<hr/>	<hr/>

All shares have a nominal value of £1 and cannot be transferred. Shares may be redeemed at par at the discretion of the board. Interest may be paid on shares at the discretion of the board. Shares do not entitle the shareholder to the assets in the event of a winding up, but shareholders are entitled to attend and vote at the Annual General Meeting.

## Notes to the accounts for the year ended 31 March 2023 (continued)

**16 Analysis of movements in restricted funds**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Random Acts of Kindness	104	-	-	(104)	-
Holme Valley Parish Council	-	5,000	(5,000)	-	-
Wellbeing Coffee Mornings	136	-	-	(136)	-
Links	2,455	390	(630)	(823)	1,392
Place Partnership Huddersfield	-	2,953	(32)	-	2,921
Capital grants - HTL	10,000	-	(4,927)	-	5,073
Capital grants - HVPC	-	10,000	(1,042)	-	8,958
<b>Total</b>	<b>12,695</b>	<b>18,343</b>	<b>(11,631)</b>	<b>(1,063)</b>	<b>18,344</b>

**Comparative period**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March £
Random Acts of Kindness	104	-	-	-	104
National Lottery Community Fund	7,305	500	(6,592)	(1,213)	-
Kirklees Council Mens	362	-	(527)	165	-
OCF Mens	814	-	-	(814)	-
OCF Links	401	-	(270)	(131)	-
OCF Youth Café	4,955	-	(4,955)	-	-
Blooming Marvellous	-	350	(350)	-	-
Wellbeing Coffee	-	1,920	(1,784)	-	136
Links	-	6,750	(5,639)	1,344	2,455
Capital grants	-	10,000	-	-	10,000
<b>Total</b>	<b>13,941</b>	<b>19,520</b>	<b>(20,117)</b>	<b>(649)</b>	<b>12,695</b>



## Notes to the accounts for the year ended 31 March 2023 (continued)

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
Holme Valley Parish Council	Funding to bridge building energy costs
Capital Grant - HTL building works	Grant received for the renovation and refurbishment of the toilets and kitchen.
Capital Grant - HVPC building works	Grant received from Holme Valley Parish Council towards the renovation of the kitchen.
Place Partnership Huddersfield	Grant received from Kirklees Council towards the development of mental health peer support network and training.
TSL Emergency Food	Towards the Full Life Church food bank
Random Acts of Kindness	Funding from the Holme Valley Parish Council and Co-operative Holmfirth for the Random Acts of Kindness project.
National Lottery Community Fund	The National Lottery Community Fund grant for the Links at the Tech information service and signposting project.
Kirklees Council Mens Group	Towards the cost of men's group materials and resources
OCF Mens	Grant from One Community Foundation. Funding originally being Covid emergency funding and then agreed to spend unspent funds of £900 towards
OCF Links	Grant from One Community Foundation. Covid emergency funding to provide for a phone and email hotline service to fill the gap in local service provision.
OCF Youth Café	Grant from One Community Foundation. Towards establishment of youth provision at the Tech in collaboration with Kirklees Youth Alliance.
Blooming Marvellous	A campaign organised by local businesses to welcome people back to the town centre after Covid lockdown.
Wellbeing Coffee Mornings	Funding to encourage people to socialise again.
Links	Funding received on behalf of the Primary Care Network who had one person operating out of Holmfirth Tech.

During the year, the society determined that the Random Acts of Kindness and Wellbeing Coffee Mornings funds were held on behalf of other groups rather than by the society itself. The balances of the funds have accordingly been transferred.

## Notes to the accounts for the year ended 31 March 2023 (continued)

**17 Analysis of movement in unrestricted funds**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General reserve	36,915	98,297	(68,318)	(28,273)	38,621
Designated property assets fund	109,543	-	-	29,336	138,879
	<u>146,458</u>	<u>98,297</u>	<u>(68,318)</u>	<u>1,063</u>	<u>177,500</u>

**Comparative period**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General reserve	175,790	50,702	(80,683)	(108,894)	36,915
Designated property assets fund	-	-	-	109,543	109,543
Revaluation reserve	-	-	-	-	-
	<u>175,790</u>	<u>50,702</u>	<u>(80,683)</u>	<u>649</u>	<u>146,458</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General reserve	The free reserves after allowing for all designated funds
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves, net of share capital.

## Notes to the accounts for the year ended 31 March 2023 (continued)

**18 Analysis of net assets between funds**

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	290,624	-	-	290,624
Net current assets/(liabilities)	(102,208)	138,879	18,344	55,015
Total	188,416	138,879	18,344	345,639

**Comparative period**

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	261,288	-	-	261,288
Net current assets/(liabilities)	(72,628)	109,543	12,695	49,610
Total	188,660	109,543	12,695	310,898

The general fund includes share capital.