

# UHUB Therapy Centre

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	91,123	–	91,123	77,703
Charitable activities	6	–	453,521	453,521	263,204
Other trading activities	7	149,974	–	149,974	111,402
Investment income	8	372	–	372	–
<b>Total income</b>		<u>241,469</u>	<u>453,521</u>	<u>694,990</u>	<u>452,309</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	242,745	245,875	488,620	460,601
<b>Total expenditure</b>		<u>242,745</u>	<u>245,875</u>	<u>488,620</u>	<u>460,601</u>
<b>Net income/(expenditure)</b>		<u>(1,276)</u>	<u>207,646</u>	<u>206,370</u>	<u>(8,292)</u>
Transfers between funds		172,652	(172,652)	–	–
<b>Net movement in funds</b>		<u>171,376</u>	<u>34,994</u>	<u>206,370</u>	<u>(8,292)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		9,036	–	9,036	17,328
<b>Total funds carried forward</b>		<u>180,412</u>	<u>34,994</u>	<u>215,406</u>	<u>9,036</u>

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

The notes on pages 16 to 27 form part of these financial statements.

**UHUB Therapy Centre**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 August 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	175,640	8,120
<b>Current assets</b>			
Debtors	17	28,956	40,812
Cash at bank and in hand		<u>76,299</u>	<u>60,997</u>
		105,255	101,809
<b>Creditors: amounts falling due within one year</b>	18	<u>65,489</u>	<u>100,893</u>
<b>Net current assets</b>		<u>39,766</u>	<u>916</u>
<b>Total assets less current liabilities</b>		<u>215,406</u>	<u>9,036</u>
<b>Net assets</b>		<u>215,406</u>	<u>9,036</u>
<b>Funds of the charity</b>			
Restricted funds		34,994	–
Unrestricted funds		<u>180,412</u>	<u>9,036</u>
<b>Total charity funds</b>	21	<u>215,406</u>	<u>9,036</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 May 2025, and are signed on behalf of the board by:



L Wilkinson (Chair)  
Trustee

The notes on pages 16 to 27 form part of these financial statements.

**UHUB Therapy Centre**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 August 2024**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	206,370	(8,292)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,591	1,133
Other interest receivable and similar income	(372)	–
Interest payable and similar charges	332	634
Accrued expenses	3,744	400
<i>Changes in:</i>		
Trade and other debtors	11,856	24,108
Trade and other creditors	(39,148)	8,716
Cash generated from operations	187,373	26,699
Interest paid	(332)	(634)
Interest received	372	–
Net cash from operating activities	<u>187,413</u>	<u>26,065</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(172,111)	(7,099)
Net cash used in investing activities	<u>(172,111)</u>	<u>(7,099)</u>
<b>Net increase in cash and cash equivalents</b>	15,302	18,966
<b>Cash and cash equivalents at beginning of year</b>	60,997	42,031
<b>Cash and cash equivalents at end of year</b>	<u>76,299</u>	<u>60,997</u>

The notes on pages 16 to 27 form part of these financial statements.

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2024

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##### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 36 Hamilton Road, Bangor, Northern Ireland, BT20 4LE.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

There are no material uncertainties about the charity's ability to continue.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	33% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

UHUB Therapy Centre is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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##### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>91,123</u>	<u>91,123</u>	<u>77,703</u>	<u>77,703</u>

##### 6. Charitable activities

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
DFC	49,373	49,373	48,085	48,085
TNCLF	138,991	138,991	137,411	137,411
CFNI Comic Relief	6,250	6,250	13,750	13,750
CED	–	–	1,027	1,027
BHSCT	47,166	47,166	29,909	29,909
DoH	38,401	38,401	4,772	4,772
SEHSCT	–	–	26,250	26,250
BCC	–	–	2,000	2,000
Garfield Weston	18,000	18,000	–	–
COF	155,340	155,340	–	–
	<u>453,521</u>	<u>453,521</u>	<u>263,204</u>	<u>263,204</u>

##### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Counselling sessions	<u>149,974</u>	<u>149,974</u>	<u>111,402</u>	<u>111,402</u>

##### 8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>372</u>	<u>372</u>	<u>–</u>	<u>–</u>

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# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	228,261	245,875	474,136
Support costs	14,484	–	14,484
	<u>242,745</u>	<u>245,875</u>	<u>488,620</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	195,073	263,204	458,277
Support costs	2,324	–	2,324
	<u>197,397</u>	<u>263,204</u>	<u>460,601</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	474,136	–	474,136	458,277
Governance costs	–	14,484	14,484	2,324
	<u>474,136</u>	<u>14,484</u>	<u>488,620</u>	<u>460,601</u>

#### 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,591</u>	<u>1,133</u>

#### 12. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>3,744</u>	<u>–</u>

#### 13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>1,200</u>

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	261,994	250,585
Social security costs	13,776	11,257
Employer contributions to pension plans	4,815	5,076
	<u>280,585</u>	<u>266,918</u>

The average head count of employees during the year was 15 (2023: 17).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £57,854 (2023:£62,990).

#### 15. Trustee remuneration and expenses

No trustees have received remuneration or reimbursement of expenses during the year.

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	<b>Total £</b>
<b>Cost</b>			
At 1 September 2023	–	11,330	11,330
Additions	171,911	200	172,111
<b>At 31 August 2024</b>	<u>171,911</u>	<u>11,530</u>	<u>183,441</u>
<b>Depreciation</b>			
At 1 September 2023	–	3,210	3,210
Charge for the year	3,438	1,153	4,591
<b>At 31 August 2024</b>	<u>3,438</u>	<u>4,363</u>	<u>7,801</u>
<b>Carrying amount</b>			
<b>At 31 August 2024</b>	<u>168,473</u>	<u>7,167</u>	<u>175,640</u>
At 31 August 2023	<u>–</u>	<u>8,120</u>	<u>8,120</u>

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# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 16. Tangible fixed assets *(continued)*

UHUB purchased a building in the year, 36 Hamilton Road, Bangor for £171,911, in which they received funding from COF and Garfield Weston for this.

#### 17. Debtors

	<b>2024</b>	2023
	£	£
Trade debtors	26,819	33,735
Other debtors	2,137	7,077
	<u>28,956</u>	<u>40,812</u>

#### 18. Creditors: amounts falling due within one year

	<b>2024</b>	2023
	£	£
Trade creditors	10,424	14,381
Accruals and deferred income	51,355	79,657
Social security and other taxes	3,710	6,855
	<u>65,489</u>	<u>100,893</u>

#### 19. Deferred income

	<b>2024</b>	2023
	£	£
At 1 September 2023	78,457	–
Amount released to income	(78,457)	–
Amount deferred in year	46,411	78,457
<b>At 31 August 2024</b>	<u>46,411</u>	<u>78,457</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,815 (2023: £5,076).

# UHUB Therapy Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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## 21. Analysis of charitable funds

### Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	9,036	241,469	(239,307)	(688)	10,510
Capital fund	—	—	(3,438)	173,340	169,902
	<u>9,036</u>	<u>241,469</u>	<u>(242,745)</u>	<u>172,652</u>	<u>180,412</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
General funds	17,328	189,105	(197,397)	—	9,036
Capital fund	—	—	—	—	—
	<u>17,328</u>	<u>189,105</u>	<u>(197,397)</u>	<u>—</u>	<u>9,036</u>

# UHUB Therapy Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

## 21. Analysis of charitable funds *(continued)*

### Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
DFC	–	49,373	(50,061)	688	–
TNCLF	–	124,098	(124,098)	–	–
CFNI Comic Relief	–	6,250	(6,250)	–	–
CED	–	–	–	–	–
BHSCT	–	47,166	(46,415)	–	751
DOH	–	38,401	(9,410)	–	28,991
SEHSCT	–	–	–	–	–
BCC	–	–	–	–	–
Garfield Weston	–	18,000	–	(18,000)	–
TNLCF - Cost of Living	–	14,893	(9,641)	–	5,252
COF	–	155,340	–	(155,340)	–
	–	<u>453,521</u>	<u>(245,875)</u>	<u>(172,652)</u>	<u>34,994</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
DFC	–	48,085	(48,085)	–	–
TNCLF	–	137,411	(137,411)	–	–
CFNI Comic Relief	–	13,750	(13,750)	–	–
CED	–	1,027	(1,027)	–	–
BHSCT	–	29,909	(29,909)	–	–
DOH	–	4,772	(4,772)	–	–
SEHSCT	–	26,250	(26,250)	–	–
BCC	–	2,000	(2,000)	–	–
Garfield Weston	–	–	–	–	–
TNLCF - Cost of Living	–	–	–	–	–
COF	–	–	–	–	–
	–	<u>263,204</u>	<u>(263,204)</u>	–	–

Transfers have taken place in the year which relates to fixed assets. Uhub Therapy Centre used funding to purchase a building in the year, which has been transferred to Unrestricted Funds as UHub fully own this asset, no restriction has been placed on this asset.

# UHUB Therapy Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	175,640	–	175,640
Current assets	23,850	81,405	105,255
Creditors less than 1 year	(19,078)	(46,411)	(65,489)
<b>Net assets</b>	<u>180,412</u>	<u>34,994</u>	<u>215,406</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	8,120	–	8,120
Current assets	101,808	–	101,808
Creditors less than 1 year	(100,892)	–	(100,892)
<b>Net assets</b>	<u>9,036</u>	<u>–</u>	<u>9,036</u>

#### 23. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 24. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### 25. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

#### 26. Going concern

The financial statements have been prepared on the going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued support of grant funding.

The balance sheet shows unrestricted reserves of £180,412. However £175,640 is tied up in tangible fixed assets. Without the fixed assets, the balance sheet would be showing a balance of £4,772, which does not meet the target of the reserves policy of 6 months unrestricted expenditure which amounts to £244,310 for the year.

# UHUB Therapy Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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## 27. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	<u>60,997</u>	<u>15,302</u>	<u>76,299</u>

## 28. Related parties

FHNI is a related party to UHUB Therapy Centre, both organisations are co-founded by the same people and share resources.