

Registration number SC043384

The Hub Dumfries and Galloway
Trustees' report and financial statements
for the year ended 31st March 2024

The Hub Dumfries and Galloway

Contents

	Page
Trustees' report	1 - 4
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

The Hub Dumfries and Galloway

Trustees' report
for the year ended 31st March 2024

The charity's trustees present their report together with the unaudited financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Objectives and activities

The Trust's purposes are:-

1. To advance education, social welfare and the furtherance of health and wellbeing;
2. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
3. To advance other non-profit distributing organisations in Dumfries and Galloway in furtherance of their own purposes of advancement of education, social welfare and relief of disadvantage;
4. The advancement of community development and citizenship to build social capital and resilience in disadvantaged communities; and
5. To promote and organise co-operation in the achievement of the above purposes and bring together representatives of communities, statutory agencies and non-profit distributing organisations engaged in the furtherance of the above purposes.

The Hub Dumfries and Galloway is a community anchor organisation that provides a resource base, as well as "wrap around" development support, for non-profit distributing organisations based at the hub to deliver their social inclusion projects and services across Dumfries and Galloway.

The Hub Dumfries and Galloway also develops and delivers its own projects and services using a community development and asset based approach. These projects and services are developed to address an identified unmet community need and involve multi agency partnership working. The projects and services progress the Scottish Government National Priorities and the local authority Local Outcomes Improvement Plan by developing the capacity of individuals, voluntary organisations and communities.

The Hub Dumfries and Galloway

Trustees' report **for the year ended 31st March 2024**

Achievements and performance

The Hub remained a member of Learning Link Scotland, The Poverty Alliance; and the Scottish Community Development Network.

The Hub holds the Investing in Volunteers Award, is a Third Party Hate Crime Reporting Centre and a Living Wage accredited employer.

During 2023-24 The Hub projects and services were delivered by a dedicated team of staff, contractors and volunteers.

During 2023-24 we successfully:

1. Supported 5 organisations based at The Hub to develop their capacity to deliver social inclusion services for vulnerable people.
2. Provided training with 23 development support sessions.
3. Delivered the Help with Heating Scheme providing free briquettes and kindling to older vulnerable people in fuel poverty who rely on traditional forms of heating; and accessed fuel utilities subsidies to any household irrespective of age who were in receipt of means tested benefits.
4. Delivered the Dumfries and Galloway Rent Deposit Scheme enabling people in housing need on low incomes access private sector tenancies to avert homelessness.
5. Provided a weekly Private Sector Tenancy availability resource to assist agencies advising people in housing need.
6. Provided volunteering opportunities to build individual and community capacity.
7. Provided a Getting Connected Project delivering one to one supported appointments to assist people with a range of online applications, create and upload CV's, carry out job searches and apply for jobs on-line.
8. Provided an affordable Independent Examination of Accounts/Preparation of Accounts service for small non-profit distributing unincorporated organisations based at the hub.
9. Delivered the SPRING Social Prescribing Project supporting people to improve their health and wellbeing.

Rent Deposit Guarantee Scheme

1,897 enquiries and contacts were made. 27 private rented sector tenancies were provided for people in housing need on low incomes unable to find a cash deposit or rent in advance payments.

Private Sector Tenancy Information Service

52 weekly updated resource information bulletins detailing available private rented sector tenancies were circulated to 119 organisations each week that assist people in housing need.

SPRING Social Prescribing Project

938 enquiries and contacts made. 33 referrals from health professionals were received. 14 health action plans were completed and 14 clients made fewer visits to GPs and reduced their levels of medication. 129 activities were provided with numerous organisations.

Help with Heating Scheme

238 households people in fuel poverty who use fires were provided with a free briquettes and kindling service. 74 households received financial assistance towards their utility bills amounting to £29,694.

Getting Connected Project

140 digitally excluded people were provided with one to one support appointments and assisted with making a range of online applications, creating and uploading CV's, carrying out job searches and making online job applications.

Volunteering

Volunteers were actively involved in assisting in the delivery of our projects and services donating 794 volunteering hours. Using social accounting principles volunteer hours during the year equated to a £8,686 in-kind contribution.

The Hub Dumfries and Galloway

Trustees' report **for the year ended 31st March 2024**

Weekly Information bulletins

50 information e-bulletins were produced and forwarded to a circulation of 584 organisations.

Social Media

12,300 visits were made to our Facebook page to access information.

Website

13,898 visits were made to our website and 7,365 information resources were downloaded.

Community Defibrillators Project

31 local communities in Nithsdale have low cost defibrillators and 212 local community volunteers are trained in using defibrillators and basic CPR.

Trustees

Effective governance, financial management and strategic planning were achieved by the Trustees who held regular Committee meetings and convened an Annual General Meeting during 2023-24.

In addition to the activities and achievements outlined above The Hub is also an active partner in community planning partnerships/networks.

Financial review

The financial statements show an overall deficit for the year of £38,037 leaving total funds of £218,531 at the year end. Restricted funds total £- and unrestricted funds amount to £218,531.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the necessary steps have been taken to lessen these risks.

Reserves policy

The committee shall decide what levels of reserve are appropriate for the organisation. This level is to be set annually and reviewed quarterly. This should take into account any financial requirements which would need to be satisfied if the organisation should cease to operate. The aim is to build up a minimum of 3 months operating costs, as well as outstanding liabilities, to designate within reserves for this purpose.

Plans for the future

During 2024-25 The Hub intends to review its whole operation as it no longer has the capacity to deliver the projects it has done till now. The Hub will seek to establish what may be the best way to employ its assets and resources for the benefit of the wider community whom we seek to serve in the future.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation (SCIO) and the purposes and administration arrangements are set out in its constitution. The SCIO was incorporated on 29th August 2012.

Recruitment and appointment of Trustees

Any person, nominated individual or body who/which wishes to become a charity trustee must complete and sign a written application for charity trusteeship; and for a corporate body, that application must be signed by an appropriately authorised officer of that body who will remain as the representative of that corporate body until such time as the corporate body informs the board otherwise. Applications will then be considered by the committee at its next committee meeting. All trustees must retire from office at the Annual General Meeting but are eligible for re-election.

The Hub Dumfries and Galloway

Trustees' report
for the year ended 31st March 2024

Reference and Administrative Information

Current Trustees

The trustees who served during the year and since the year end are as stated below:



Principal Office

24-26 Friars Vennel, Dumfries, DG1 2RL

Charity Number

SC043384

Independent Examiner



Carson and Trotter, Chartered Accountants, 123 Irish Street, Dumfries. DG1 2PE

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 19th December 2024 and signed on its behalf by



Independent Examiner's Report to the Trustees of
The Hub Dumfries and Galloway

I report on the accounts of The Hub Dumfries and Galloway for the year ended 31st March 2024 as set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations (as amended);have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

20th December 2024

The Hub Dumfries and Galloway

Statement of Financial Activities
for the year ended 31st March 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	-	-	-	17,122
Charitable activities	3	121,897	-	121,897	135,471
Other trading activities	4	49,373	-	49,373	40,519
Total Income		<u>171,270</u>	<u>-</u>	<u>171,270</u>	<u>193,112</u>
Expenditure on					
Charitable Activities	5	209,307	-	209,307	179,745
Total expenditure		<u>209,307</u>	<u>-</u>	<u>209,307</u>	<u>179,745</u>
Net income / (expenditure)	6	(38,037)	-	(38,037)	13,367
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		(38,037)	-	(38,037)	13,367
Reconciliation of funds					
Total Funds Brought Forward		<u>256,568</u>	<u>-</u>	<u>256,568</u>	<u>243,201</u>
Total Funds Carried Forward	16	<u>218,531</u>	<u>-</u>	<u>218,531</u>	<u>256,568</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

All income and expenditure derives from continuing activities.

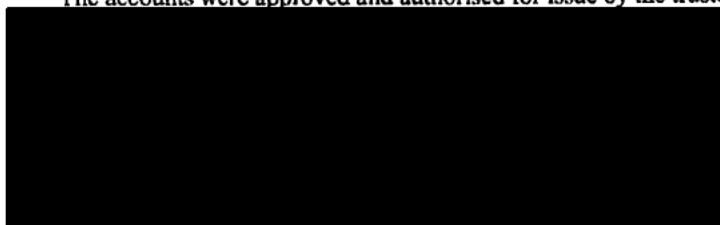
The notes on pages 8 to 17 form an integral part of these financial statements.

The Hub Dumfries and Galloway

Balance sheet
as at 31st March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		170,108		175,184
Current assets					
Debtors	12	885		762	
Cash at bank and in hand		67,204		126,674	
		<u>68,089</u>		<u>127,436</u>	
Creditors: amounts falling due within one year	13	<u>(19,666)</u>		<u>(7,082)</u>	
Net current assets			<u>48,423</u>		<u>120,354</u>
Total assets less current liabilities			218,531		295,538
Deferred income	14		-		<u>(38,970)</u>
Net assets			<u>218,531</u>		<u>256,568</u>
The funds of the charity:					
Restricted Funds			-		-
Unrestricted Funds:					
General funds	16	31,939		68,226	
Designated funds		<u>186,592</u>		<u>188,342</u>	
			218,531		256,568
Total charity funds	16		<u>218,531</u>		<u>256,568</u>

The accounts were approved and authorised for issue by the trustees on 19th December 2024 and signed on its behalf by



The notes on pages 8 to 17 form an integral part of these financial statements.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

1. Summary of significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1. General information and basis of preparation

The Hub Dumfries and Galloway is a Scottish Charitable Incorporated Organisation (SCIO). The address of the principal office is given in the charity information of these financial statements. The nature of the charity's operations and principal activities are given in the objectives and activities information.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3. Income recognition

In accordance with the principles of income recognition, income is included in the Statement of Financial Activities when the amount can be measured reliably, it is probable that the income will be received, and that the charity is legally entitled to the income.

Donations are included in full in the statement of financial activities when receivable.

1.4. Expenditure recognition

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category within the Statement of Financial Activities. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount can be measured with sufficient reliability.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, staff costs and governance costs.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Buildings	-	2% straight line
Plant and Equipment	-	20% reducing balance
Furniture and Fittings	-	15% reducing balance

1.6. Leasing

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

1.7. Pensions

The charity provides the offer of contributing into private defined contribution pension schemes of all of its core employees. Contributions payable to these schemes are charged to the Statement of Financial Activities in the period to which they relate. Currently two employees have accepted this offer.

1.8. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and Legacies

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Grants:-				
Scottish Council for Voluntary Organisations	-	-	-	2,500
Inspiring Scotland Grant	-	-	-	2,875
Community Enterprise	-	-	-	11,037
HMRC Job Retention Scheme	-	-	-	710
	-	-	-	17,122

Income from donations and legacies was £- (2023 - £17,122), all of which are unrestricted general funds.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

3. Income from Charitable activities

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Rent Deposit Guarantee Scheme:-				
Dumfries & Galloway Council	54,820	-	54,820	35,000
Ukrainian Resettlement Pilot Project	-	-	-	10,000
Help with Heating Scheme:-				
Annandale & Nithsdale Community Benefit Company	6,519	-	6,519	-
Foundation Scotland (ANCBC)	-	-	-	7,625
Dumfries and Galloway Council	23,126	-	23,126	11,000
Getting Connected Project:-				
SCVO Digital Charter Funding	6,127	-	6,127	-
Foundation Scotland (ANCBC)	-	-	-	6,519
Third Sector Dumfries & Galloway CBAL Fund	-	-	-	1,500
Corra Foundation	-	-	-	-
Dumfries & Galloway Council	-	-	-	7,298
Robertson Trust	-	-	-	3,500
Dumfries and Galloway Council	-	-	-	3,584
Spring Social Presc. Project:-				
Scottish Government Community Health & Wellbeing Fund	31,305	-	31,305	16,168
Scottish Community Health & Wellbeing Network	-	-	-	30,247
Learning Link Connect 4 Grant	-	-	-	3,030
	<u>121,897</u>	<u>-</u>	<u>121,897</u>	<u>135,471</u>

Income from charitable activities was £121,897 (2023 £135,471) attributable to unrestricted general funds.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

4. Income from other trading activities

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Facilities provided at the Hub premises:-				
Services desk charges	11,535	-	11,535	8,603
Photocopying and printing	5,317	-	5,317	177
Meeting room bookings	1,810	-	1,810	1,230
Recoverable expenses	1,062	-	1,062	2,441
Commissioned work	28,043	-	28,043	28,068
Bank interest received	1,606	-	1,606	-
	<u>49,373</u>	<u>-</u>	<u>49,373</u>	<u>40,519</u>

Income from other trading activities was £49,373 (2023 £ 40,519). All was attributable to unrestricted general funds.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

5. Analysis of expenditure on charitable activities	2024	2024	2024	2023
	Unrestricted Funds £	Restricted Funds £	Total Expenditure £	Total Expenditure £
Direct Costs				
Staff costs and expenses	38,163	-	38,163	47,171
Volunteer expenses and training	15,888	-	15,888	9,102
Rent Deposit Guarantee Bonds paid	1,750	-	1,750	1,793
Depreciation	-	-	-	49
Help with Heating Scheme consumables	3,688	-	3,688	3,261
	<u>59,489</u>	<u>-</u>	<u>59,489</u>	<u>61,376</u>
Support Costs				
Office costs and stationery	12,781	-	12,781	10,051
Staff costs and expenses	98,679	-	98,679	67,366
Property insurance	1,809	-	1,809	2,824
Recoverable expenditure	4,807	-	4,807	5,720
Subscriptions	690	-	690	546
Repairs and maintenance	3,204	-	3,204	7,059
Commercial waste costs	97	-	97	97
Heat and Light	10,970	-	10,970	6,652
Cleaning	5,284	-	5,284	5,476
General expenses	1,061	-	1,061	285
Depreciation	5,076	-	5,076	5,581
Loan interest	-	-	-	1,806
Training	1,000	-	1,000	864
Travelling expenses	440	-	440	447
	<u>145,898</u>	<u>-</u>	<u>145,898</u>	<u>114,774</u>

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

Governance Costs

Accountancy fees and independent examiner's remuneration	2,609	-	2,609	2,657
Payroll services	1,066	-	1,066	677
Bank service charges	173	-	173	176
Trustee meetings and committee expenses	72	-	72	85
	<u>3,920</u>	<u>-</u>	<u>3,920</u>	<u>3,595</u>
	<u>209,307</u>	<u>-</u>	<u>209,307</u>	<u>179,745</u>

£- (2023 - £-) of the above costs were attributable to restricted funds. £1,750 (2023 - £1,793) was attributable to unrestricted designated funds and £207,557 (2023 - £177,952) of the above costs were attributable to unrestricted general funds.

6. Net income for the year	2024	2023
	£	£
Net (loss)/profit is stated after charging:		
Depreciation of tangible fixed assets	<u>5,076</u>	<u>5,630</u>
7. Independent Examiner's remuneration	2024	2023
	£	£
Accountancy fees	509	607
Independent examiner's remuneration	2,100	2,050
Payroll services	1,066	677
	<u>3,675</u>	<u>3,334</u>
8. Trustees remuneration and expenses		
None of the trustees received any remuneration or re-imbursement of expenses during the year (2023 Nil).		

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

9. Employees

	2024	2023
	Number	Number
Average monthly number of employees during the year	<u>6</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and Salaries	122,694	106,818
Social security	8,630	3,278
Pension costs	5,518	4,441
	<u>136,842</u>	<u>114,537</u>

There were no employees who received more than £60,000 in total emoluments during the year. (2023 - none)

The charity considers its key management personnel comprise the trustees, the Charity Manager, and the Finance & Business Officer. The total employment benefits including employer pension contributions of the key management personnel were £69,040 (2023 £45,705).

10. Pension costs

The charity provides the offer of contributing into private defined contribution pension schemes of all of its core employees. The pension charge represents contributions paid by the charity during the year and amounted to £5,518 (2023 - £4,441)

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

11. Tangible fixed assets	Land and buildings £	Plant and equipment £	Furniture Fittings £	Total £
Cost				
At 1st April 2023	183,454	23,594	16,216	223,264
At 31st March 2024	183,454	23,594	16,216	223,264
Depreciation				
At 1st April 2023	21,352	15,877	10,851	48,080
Charge for the year	2,669	1,543	864	5,076
At 31st March 2024	24,021	17,420	11,715	53,156
Net book values				
At 31st March 2024	159,433	6,174	4,501	170,108
At 31st March 2023	162,102	7,717	5,365	175,184

Included within land and buildings is land with a value of £50,000 which is not depreciable.

The land and buildings have a historic cost of £183,454, and they were valued at £185,000 in 2018.

12. Debtors	2024 £	2023 £
Trade debtors	885	762
13. Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	7,922	1,270
Other taxes and social security costs	8,444	2,512
Accruals	3,300	3,300
	19,666	7,082
14. Deferred income	2024 £	2023 £
Grants		
Deferred income	-	38,970

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

15. Analysis of net assets between funds

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	-	170,108	-	170,108	175,184
Net current assets	31,936	16,487	-	48,423	120,354
Creditors	-	-	-	-	(38,970)
Net funds	31,936	186,595	-	218,531	256,568

16. Analysis of charitable funds

	At 1st April 2023 £	Income £	Expenditure £	Transfers £	At 31st March 2024 £
Unrestricted Funds:					
General Funds	68,226	171,270	(207,557)	-	31,939
Designated Funds	188,342	-	(1,750)	-	186,592
Total Unrestricted funds	256,568	171,270	(209,307)	-	218,531
Restricted Funds	-	-	-	-	-
Total charity funds	256,568	171,270	(209,307)	-	218,531

Unrestricted funds

General fund

The General Fund is used for the day-to-day running of the Hub premises and its activities.

Designated funds

The Designated Property Fund represents the funds of the charity that are held as land & buildings and amounts to £161,592.

The Designated Maintenance Fund is to provide for future major maintenance works on the property and to cover the self-insured element of potential flood damage and amounts to £25,000.

17. Related party transactions

There were no related party transactions during the year.

The Hub Dumfries and Galloway

Notes to the financial statements
for the year ended 31st March 2024

18. Controlling interest

The charity is under the control of the Trustees.