

**IMPACT HUB LONDON LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Impact Hub London Limited
Financial Statements
For The Year Ended 30 September 2023

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**Impact Hub London Limited
Accountants' Report
For The Year Ended 30 September 2023**

**Report to the directors on the preparation of the unaudited statutory accounts of Impact Hub London Limited
For The Year Ended 30 September 2023**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Impact Hub London Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Impact Hub London Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Impact Hub London Limited and state those matters that we have agreed to state to the directors of Impact Hub London Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Impact Hub London Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Impact Hub London Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Impact Hub London Limited. You consider that Impact Hub London Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Impact Hub London Limited. 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.

21 May 2024

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Impact Hub London Limited
Balance Sheet
As At 30 September 2023

Registered number: 06332167

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		14,897		20,102
Investments	5		100		-
			<hr/>		<hr/>
			14,997		20,102
CURRENT ASSETS					
Stocks	6	2,019		-	
Debtors	7	232,654		149,241	
Cash at bank and in hand		172,384		697,013	
		<hr/>		<hr/>	
		407,057		846,254	
Creditors: Amounts Falling Due Within One Year	8	(200,455)		(452,063)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			206,602		394,191
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			221,599		414,293
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	9		(215,513)		(274,985)
			<hr/>		<hr/>
NET ASSETS			6,086		139,308
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	10	2,038		2,038	
Share premium account		417,154		417,154	
Profit and Loss Account		(413,106)		(279,884)	
		<hr/>		<hr/>	
SHAREHOLDERS' FUNDS			6,086		139,308
			<hr/>		<hr/>

Impact Hub London Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Richard Evans

Director

20 May 2024

The notes on pages 4 to 7 form part of these financial statements.

Impact Hub London Limited

Notes to the Financial Statements

For The Year Ended 30 September 2023

1. General Information

Impact Hub London Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06332167. The registered office is 34b York Way, Kings Cross, London, N1 9AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated by comparing the cost of work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Leasehold

Fixtures & Fittings

Computer Equipment

Property

Leasehold

Fixtures & Fittings

Computer Equipment

Total

£

£

£

£

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

As at 1 October 2022	529,757	85,252	26,712	641,721
Additions			10,821	10,821
As at 30 September 2023	529,757	85,252	47,533	662,542

Depreciation

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss accounts as incurred.

As at 1 October 2022	516,143	81,736	33,740	631,619
As at 30 September 2023	526,586	83,496	37,623	647,705

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Net Book Value

2.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account arriving at the operating profit.

2.8. Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

Deferred tax

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

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

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

2.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Impact Hub London Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Investments

	Unlisted £
Cost	
As at 1 October 2022	-
Additions	100
	<hr/>
As at 30 September 2023	100
	<hr/> <hr/>
Provision	
As at 1 October 2022	-
	<hr/>
As at 30 September 2023	-
	<hr/> <hr/>
Net Book Value	
As at 30 September 2023	100
	<hr/> <hr/>
As at 1 October 2022	-
	<hr/> <hr/>

6. Stocks

	2023 £	2022 £
Work in progress - long term contracts	8,269	-
Payments on account (invoiced in advance)	(6,250)	-
	<hr/>	<hr/>
	2,019	-
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	11,899	26,576
Rent deposit	47,500	44,602
Impact Hub KX Programmes C.I.C.	8,409	35,209
Impact Hub GmbH	-	(581)
Impact Hub London Euston Limited	61,359	-
Employee Loan	-	800
Prepayments	45,735	42,635
	<hr/>	<hr/>
	174,902	149,241
Due after more than one year		
Deferred tax current asset	57,752	-
	<hr/>	<hr/>
	57,752	-
	<hr/> <hr/>	<hr/> <hr/>

232,654

149,241

Impact Hub London Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	45,645	153,482
VAT	10,587	32,095
Net wages	-	187
Other creditors	100	-
Invoiced in advance	15,109	12,036
RRLF Loan	3,555	43,229
CBILS Loan	65,018	59,499
Membership Deposits	26,439	32,287
Accrued expenses	11,866	10,509
Pension contributions unpaid	2,132	1,636
Other grants deferred	20,004	107,103
	<u>200,455</u>	<u>452,063</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
CBILS Loan (Long term liabilities - creditors > 1 year)	71,048	136,066
RRLF Loan (Long term liabilities - creditors > 1 year)	144,465	138,919
	<u>215,513</u>	<u>274,985</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2,038	2,038

11. Related Party Transactions

Impact Hub KX Programmes C.I.C. (09015218)

Impact Hub KX Programmes C.I.C. a company limited by guarantee which Impact Hub London Limited is the only member

Impact Hub KX Programmes C.I.C. owed Impact Hub London Limited £8,409 (2022: £35,209) at the balance sheet date. Impact Hub London Limited invoiced Impact Hub KX Programmes C.I.C. £134,530 (2022: £72,860) during the year.

Impact Hub London Euston Limited (14842988)

Impact Hub London Limited is the sole shareholder of Impact Hub London Euston Limited

Impact Hub London Euston Limited was incorporated on 3 May 2023. Impact Hub London Limited holds 100 £1 Ordinary Shares. During the period Impact Hub London Limited has incurred costs totalling £61,359 which will be recharged to Impact Hub London Euston Limited. This is included within current assets in the accounts. At 30 September 2023 Impact Hub London Euston Limited was pre trading and had not generated any income.

