

**IMPACT HUB LONDON LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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

Impact Hub London Limited  
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**Impact Hub London Limited  
Accountants' Report  
For The Year Ended 30 September 2024**

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**Report to the directors on the preparation of the unaudited statutory accounts of Impact Hub London Limited  
For The Year Ended 30 September 2024**

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](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.

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5 June 2025

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 2024**

**Registered number:** 06332167

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		11,675		14,897
Investments	<b>5</b>		100		100
			<u>11,775</u>		<u>14,997</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	-		2,019	
Debtors	<b>7</b>	627,758		232,654	
Cash at bank and in hand		<u>66,655</u>		<u>172,384</u>	
		694,413		407,057	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	<u>(452,803 )</u>		<u>(200,455 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>241,610</u>		<u>206,602</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>253,385</u>		<u>221,599</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		<u>(380,842 )</u>		<u>(215,513 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(127,457 )</u>		<u>6,086</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		2,038		2,038
Share premium account			417,154		417,154
Profit and Loss Account			<u>(546,649 )</u>		<u>(413,106 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(127,457)</u>		<u>6,086</u>



**Impact Hub London Limited**  
**Balance Sheet (continued)**  
**As At 30 September 2024**

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For the year ending 30 September 2024 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

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Richard Evans

Director

5 June 2025

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 2024**

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## 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 prepared the financial statements on a going concern basis. In reaching this conclusion, they have carefully considered the company's current financial position, projected cash flows, and the availability of existing and potential sources of financing.

As part of their assessment, the directors have initiated a restructuring of the company's operations, which includes the closure of a loss-making division and redundancies. A comprehensive cash flow forecast has been prepared, incorporating the anticipated effects of these restructuring measures.

Based on this analysis, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for beyond 12 months of signing the accounts. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### 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

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	7%
Fixtures & Fittings	25%
Computer Equipment	25%

### 2.5. 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.

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 account as incurred.

### 2.6. 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 obsolete and slow-moving stocks. Cost includes 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.

**Impact Hub London Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

**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 in 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.

	£	£	£	£
<b>Cost</b>				
As at 1 October 2023	529,757	85,252	47,533	662,542
Additions	-	147	1,788	1,935
Disposals	-	(4,748 )	-	(4,748 )
As at 30 September 2024	529,757	80,651	49,321	659,729
<b>Depreciation</b>				
As at 1 October 2023	526,586	83,436	37,623	647,645
Provided during the period	244	929	3,984	5,157
Disposals	-	(4,748 )	-	(4,748 )
As at 30 September 2024	526,830	79,617	41,607	648,054
<b>Net Book Value</b>				
As at 30 September 2024	2,927	1,034	7,714	11,675
As at 1 October 2023	3,171	1,816	9,910	14,897



**Impact Hub London Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 October 2023	100
As at 30 September 2024	100
<b>Provision</b>	
As at 1 October 2023	-
As at 30 September 2024	-
<b>Net Book Value</b>	
As at 30 September 2024	100
As at 1 October 2023	100

**6. Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Work in progress - long term contracts	-	8,269
Payments on account (invoiced in advance)	-	(6,250 )
	-	2,019

**7. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year</b>		
Trade debtors	50,005	11,899
Rent deposit	-	47,500
Impact Hub KX Programmes C.I.C.	7,165	8,409
Impact Hub London Euston Limited	442,903	61,359
Employee Loan	200	-
Prepayments	43,061	45,735
	543,334	174,902
<b>Due after more than one year</b>		
Deferred tax current asset	84,424	57,752
	627,758	232,654



**Impact Hub London Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	41,469	45,645
Other loans	193,345	68,573
PAYE and social security	16,220	-
VAT	22,129	10,587
Other creditors	-	100
Invoiced in advance	31,063	15,109
Shareholder loans	90,000	-
Membership Deposits	19,808	26,439
Interest payable accrual	10,875	-
Accrued expenses	25,304	11,866
Pension contributions unpaid	2,590	2,132
Other grants deferred	-	20,004
	452,803	200,455
	452,803	200,455

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other loans (Long term liabilities - creditors > 1 year)	328,142	215,513
Shareholder loans (Long term liabilities - creditors > 1 year)	52,700	-
	380,842	215,513
	380,842	215,513

**10. Deferred Taxation**

The accounts include a deferred tax asset provision of £84,424. This consists of future tax relief relating to tax losses available of £78,889 and timing differences between accumulated depreciation and capital allowances of £5,535.

The directors consider it more probable than not that future profits will be sufficient to offset these losses.

**11. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2,038	2,038
	2,038	2,038

**12. Related Party Transactions**

**Impact Hub London Euston Limited (14842988)**

Impact Hub London Limited is the sole shareholder of Impact Hub London Euston Limited. During the period Impact Hub London Limited has paid salaries on behalf of Impact Hub London Euston Limited totalling £320,580 (2023: £58,461). Impact Hub London Limited has also incurred other costs totalling £81,624 (2023: £2,898) which have been recharged. Impact Hub London Euston Limited sales income totalling £22,946 (2023: NIL) has been received. Impact Hub London Euston Limited owed Impact Hub London Limited £442,902 (2023: £61,359) at the balance sheet date. At the balance sheet date Impact Hub London Euston Limited had negative reserves of £493,292 and so Impact Hub London Euston Limited is currently unable to repay this balance. The directors consider it likely that the future cash flows will allow for repayment and no impairment has been recognised in the accounts. This asset is shown in full within current assets.

**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 £7,165 (2023: £8,409) at the balance sheet date. Impact Hub London Limited invoiced Impact Hub KX Programmes C.I.C. £94,060 (2023: £134,530) during the year.