

Unaudited Financial Statements for the Year Ended 31 March 2019

for

New Local Government Network



New Local Government Network

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	5

New Local Government Network

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

A Travers
D A Cadman
C A Walker
A J Lent
A S Burns
D M Hall
C L Kennedy
C D Mangan
R T Pollock

SECRETARY:

REGISTERED OFFICE:

76 The Rain Cloud Victoria
76 Vincent Square
London
SW1P 2PD

REGISTERED NUMBER:

03598256 (England and Wales)

ACCOUNTANTS:

St James's Associates Limited
Chartered Certified Accountants
Level 34, One Canada Place
Canary Wharf
London
E14 5AA

New Local Government Network (Registered number: 03598256)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		2,299		1,558
CURRENT ASSETS					
Debtors	5	317,800		249,447	
Cash at bank		<u>333,354</u>		<u>432,337</u>	
		651,154		681,784	
CREDITORS					
Amounts falling due within one year	6	<u>281,605</u>		<u>266,442</u>	
NET CURRENT ASSETS			<u>369,549</u>		<u>415,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>371,848</u>		<u>416,900</u>
RESERVES					
Income and expenditure account			<u>371,848</u>		<u>416,900</u>
			<u>371,848</u>		<u>416,900</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

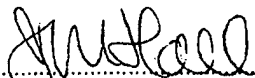
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14th DECEMBER 2019 and were signed on its behalf by:


D M Hall - Director

The notes form part of these financial statements

New Local Government Network

Notes to the Financial Statements for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

New Local Government Network is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 12).

New Local Government Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	7,432
Additions	2,025
Disposals	(3,471)
At 31 March 2019	<u>5,986</u>
DEPRECIATION	
At 1 April 2018	5,874
Charge for year	1,284
Eliminated on disposal	(3,471)
At 31 March 2019	<u>3,687</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,299</u>
At 31 March 2018	<u>1,558</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	247,190	212,839
Other debtors	<u>70,610</u>	<u>36,608</u>
	<u>317,800</u>	<u>249,447</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	6,618	5,866
Taxation and social security	31,785	20,594
Other creditors	<u>243,202</u>	<u>239,982</u>
	<u>281,605</u>	<u>266,442</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by its members.

8. GUARANTEE

Every Member of the Association undertakes to contribute such an amount as may be required (not exceeding £1) to the Association's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Association's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

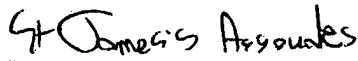
New Local Government Network

Report of the Accountants to the Directors of
New Local Government Network

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


St James's Associates Limited
Chartered Certified Accountants
Level 34, One Canada Place
Canary Wharf
London
E14 5AA

Date: 4th December 2019