

JUBILEE CITIZENS ENTERPRISES CIC
COMPANY NUMBER 4492257

FINANCIAL STATEMENTS

For the year ended 31st July 2011

TUESDAY



A180MAOP

A19

01/05/2012

#268

COMPANIES HOUSE

JUBILEE CITIZENS ENTERPRISES CIC

CONTENTS OF FINANCIAL STATEMENTS

For the year ended 31st July 2011

	Pages
Legal and administrative Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss	4
Balance Sheet	5
Notes to the accounts	6 & 7

JUBILEE CITIZENS ENTERPRISES CIC
For the year ended 31st July 2011

COMPANY INFORMATION

Directors	Lady A Knowles D A Leigh J McLeod R Goodman - appointed 28/09/2010 M Birkett - appointed 09/02/2011
Company secretary	Mrs E Jones
Company number	4492257
Registered office	Flat 25 Manninford Court 14 Manningford Road Druids Heath Birmingham B14 5LD
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB
Reporting Accountant	Mr Paul Beasley FCA 14 Dampier Street Leek Staffordshire ST13 5PF

JUBILEE CITIZENS ENTERPRISES CIC
DIRECTORS' REPORT
For the year ended 31st July 2011

The directors present their report and the financial statements for the year ended 31st July 2011

Principal activity

The principal activity of the company in the year under review is that of provider of financial awareness training for individuals and groups, at arranged venues, places of work and educational establishments. Funding was provided by a grant from Jubilee Citizens UK (parent company)

The continuation of the project is in doubt unless further funding is acquired. Applications are being made to other organisations for further funding. Partnership opportunities are also being sought with other agencies, Universities and Neighbourhood offices in Birmingham. To date we are awaiting the outcome of these applications and opportunities.

Directors

The directors who served during the year were

Lady A Knowles	J McLeod
D A Leigh	R Goodman
M Birkett	

Statement of director's responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to the reporting accountant

Each of the persons who are directors at the time when this Director's report is approved has confirmed that

- so far as the Director is aware, there is no relevant audit information of which the company's reporting accountant is unaware, and
- that director has taken all the steps that ought have been taken as a director in order to be aware of any information needed by the company's reporting accountant in connection with preparing its report and to establish that the company's independent reporting accountant is aware of that information.

The report of the directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

This report was approved by the board on 3rd April 2012 and signed on its behalf

D A Leigh

Director



Date

3rd April 2012

JUBILEE CITIZENS ENTERPRISES CIC

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Jubilee Citizens Enterprises CIC for the year ended 31st July 2011

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Jubilee Citizens Enterprises CIC for the year ended 31st July 2011 which comprise of 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 me

As a practising member firm of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

My work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

Accountants's Statement

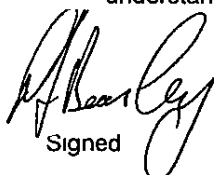
In connection with my examination, no matter has come to my attention

- (1) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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



Signed

Date 3rd April 2012

P J Beasley
Chartered Accountant
14 Dampier Street
Leek
ST13 5PF

JUBILEE CITIZENS ENTERPRISES CIC
PROFIT AND LOSS ACCOUNT
For the year ended 31st July 2011

		2011	2010
	Notes	£p	£p
Turnover	6	4,914 61	13,087 81
Cost of Sales		-	-
Gross profit		<u>4,914 61</u>	<u>13,087 81</u>
Administrative expenses	7	410 15	13,087 81
Operating Profit		<u>4,504 46</u>	<u>-</u>
Transfer to Chanty	-	4,504 46	
Reserves brought forward		-	-
Reserves carried forward		<u>-</u>	<u>-</u>

The notes on pages 6 & 7 form an integral part of these accounts

JUBILEE CITIZENS ENTERPRISES CIC
COMPANY NUMBER 4492257
BALANCE SHEET
As at 31st July 2011

	Note	2011 £ p	2010 £ p
Current assets			
Stocks		-	-
Debtors	2	-	9,550 49
Cash at bank and in hand		8,181 45	3,211 95
		<u>8,181 45</u>	<u>12,762 44</u>
Creditors:			
Amounts falling due within one year	3	<u>8,179 45</u>	<u>12,760 44</u>
Net Current Assets		2 00	2 00
Total Assets less Current Liabilities		<u>2 00</u>	<u>2 00</u>
Capital and reserves			
Called up share capital		2 00	2 00
Profit and loss account		-	-
Shareholders' funds		<u>2 00</u>	<u>2 00</u>

- 1) For the year ending 31st July 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- 2) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 3) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 4) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3rd April 2012



D A Leigh
Director

The notes on pages 6 & 7 form an integral part of these accounts

JUBILEE CITIZENS ENTERPRISES CIC
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st July 2011

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

2 Debtors

	2011	2010
	£ p	£ p
Trade debtors	-	5,618 75
Amounts owed by group undertakings	-	3,931 74
	<u>-</u>	<u>9,550 49</u>

3 Creditors.

Amounts falling due within one year

	£ p	£ p
Trade creditors	-	-
Amounts owed to group undertakings	572 72	-
Other creditors	7,606 73	12,760 44
	<u>8,179 45</u>	<u>12,760 44</u>

4 Share capital

	£ p	£ p
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000 00</u>	<u>1,000 00</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2 00</u>	<u>2 00</u>

5 Related party transactions

The company has paid £4,504 46 to Jubilee Citizens UK to support the charity. In the previous year it received the sum of £5,480 13 from Jubilee Citizens UK, the parent company by way of a grant to fund the operation.

6 Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking at the balance sheet date was Jubilee Citizens UK (a company limited by guarantee) registered in England and Wales (Number 04492376)

JUBILEE CITIZENS ENTERPRISES CIC
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st July 2011

	2011	2010
	£ p	£ p
7 Turnover		
Financial Inclusion programme	4,914 61	7,357 68
Training programme	-	250 00
Funding from parent company – Jubilee Citizens UK	-	5,480 13
	<u>4,914 61</u>	<u>13,087 81</u>
Cost of sales		
8 Administration expenses		
Staff salaries	-	10,500 00
Staff national insurance	-	961 53
Staff pension	-	840 00
Travel expenses	218 40	53 50
Printing and stationery	-	407 83
Telephones	176 75	110 20
Subscriptions	15 00	15 00
Advertising and promotion	-	199 75
Equipment	-	-
	<u>410 15</u>	<u>13,087 81</u>
Net Profit	<u>4,504 46</u>	<u>-</u>

114598/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals*

**Company Name in
full**

Jubilee Citizens Enterprises **CIC**

Company Number

4492257

Year Ending

31 July 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

- One-to-one meetings held with service users to help support the service user in overcoming their money concerns as part of a tailored, confidential discussion, service user talked through different areas of their finances, jargon explained and service user sign posted to reliable sources of further help and advice if necessary
- Group sessions run with different groups of people, ranging from volunteers to university groups to , a range of sessions facilitated looking at "bills and budgeting", "saving and investing" and "dealing with debt", delegates left with further skills and knowledge to handle money and financial matters with confidence. Through the group sessions the facilitator also encouraged the group to share ideas and experiences in order to learn from each other in order to empower the delegates further
- Performing Rights Society visits were also completed by employees to ensure that grants are available to those in need where applicable

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

The company's stakeholders are extremely wide ranging and can vary from anyone that would be interested in personally using the service to those who are seeking to use the service to benefit their organisation or group

As part of the group sessions, all delegates are asked to complete a feedback form in order for the company to be able to continuously improve the service and also to use as testimonials of the benefits of the service to potential users

In addition as part of marketing the service to other organisations in all sectors the employees meet with managers and directors to see how the service can best meet their needs. As part of these meetings the potential client is consulted as to how they would like the session to meet their needs and the service is adapted where possible to facilitate any additional needs that they may have

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

No remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

S. K. SHARMAN

Date

20/04/12

Office held (tick as appropriate) ☐ Director ☒ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Mrs S. K. SHARMAN	
COLESHILL HOUSE, 75 COLESHILL STREET	
SUTTON COLDFIELD B72 1SH	
Telephone 0121 362 3650	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG