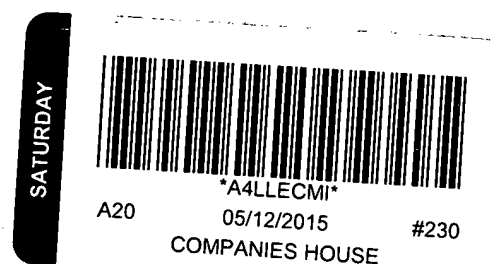


Charity number: 1159717  
Company number: 6570187

**South Sheffield Community Initiatives Limited**  
(A company limited by guarantee)

**Trustees' report and financial statements**

**for the year ended 31 March 2015**



**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

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**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1159717

**Company registration number** 6570187

**Registered office** 7 Greenfield Road  
Sheffield  
S8 7RQ

<b>Trustees</b>	Mr S G Bodey	Appointed 9 June 2014
	Mr R D Butters	Appointed 18 April 2008
	Mr J M Dunning	Appointed 9 June 2014
	Mr S Hicks	Appointed 9 June 2014
	Mrs K A Wilson	Appointed 9 June 2014

**Secretary** Mr S G Bodey

**Accountants** Paul Kirby & Company Limited  
Chartered Accountants  
Davenport House  
Bawtry Road  
Everton  
DN10 5BP

**Bankers** Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2015**

The trustees present their report and the financial statements for the year ended 31 March 2015. The trustees, who are also directors of South Sheffield Community Initiatives Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Company incorporation*

The company was incorporated on 18 April 2008 and is constituted by its Articles and Memorandum of Association as amended by special resolution on 17 April 2015.

*Organisational structure*

The charity does not employ any paid staff. Day-to-day operational management of the charity is carried out by a management team comprised of three of the trustees (Steve Bodey, Dillon Butters and Kathryn Wilson). When necessary, the Charity will recruit and appoint Trustees in accordance with clauses 39 to 44 of its Articles of Association.

*Risk Assessment*

The Charity has no loans to third parties. The main risk to the Charity is the day-to-day running costs of the library.

*Recruitment and Training of Directors*

The company's policy in respect of recruitment of directors is that anyone who is supportive of the Objects of the company would be eligible to be a director of the company always provided that their appointment is in accordance with clauses 39 to 44 of the Articles of Association of the company. During this year, the directors and other volunteers received specialist training from Voluntary Action Sheffield and Sheffield City Council related to the management and operation of a charity and library services. The company does not have a specific training programme for directors but will rely on using the services of specialist training providers as and when required.

**Objectives and activities**

*Charitable objects*

The Charity's objects are to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

*Public benefit*

The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

**Achievements and performance**

*Review of activities and achievements*

The Charity was appointed by Sheffield City Council to take on the running of Jordanthorpe Library in July 2014. This was the culmination of work that commenced in October 2013 that included the production of a business plan outlining the delivery of library services and other services to the benefit of the communities of Batemoor, Jordanthorpe and the surrounding area.

From July to October, further preparatory work continued including the recruitment and training of volunteers, the production of policies and procedures and registering South Sheffield Community Initiatives Ltd as a charity with the Charity Commission. Sheffield City Council handed the Library to the Charity on 29th September 2014 and the Library re-opened to the public on 6th October 2014.

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2015**

The focus of the Charity for the remainder of the year in view was to consolidate our training and planning by gaining experience in running the library. The management team have also been making plans to deliver the new services/activities defined in the business plan after an initial 6 month period of consolidation.

The Charity is negotiating a lease with Sheffield City Council and negotiations are ongoing as at the date of this report.

**Financial review**

*Reserves*

The trustees intend to build up reserves to cover three months' running costs as soon as possible from unrestricted funds. These will be raised by fund-raising and chargeable activities (eg room hire). Where modest reserves are built up, these will be transferred to a deposit account to obtain interest, but will be drawn down at short notice to ensure the current account remains in credit.

*Investment powers, policy and performance*

The Charity does not make long-term investment commitments, as its limited income is used to further the objects of the Charity. The Charity is not a grant-awarding body.

**Statement of trustees' responsibilities**

The trustees (who are also directors of South Sheffield Community Initiatives Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

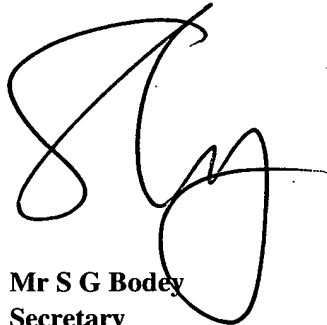
**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2015**

On behalf of the board

A handwritten signature in black ink, appearing to be 'S G Bodey', written over the printed name.

**Mr S G Bodey**  
**Secretary**  
**30 November 2015**

**South Sheffield Community Initiatives Limited**  
(A company limited by guarantee)

**Independent examiner's report to the trustees on the unaudited financial statements of South Sheffield Community Initiatives Limited.**

I report on the accounts of South Sheffield Community Initiatives Limited for the year ended 31 March 2015 set out on pages 2 to 12.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to (1) examine the accounts under section 145 of the 2011 Act, (2) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, (3) to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, 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
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**P Kirby BA FCA**  
**Independent examiner**

**Paul Kirby & Company Limited**  
**Chartered Accountants**

**30 November 2015**

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2015**

	Notes	Unrestricted funds £	2015 Total £	2014 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	16,459	16,459	-
Investment income	3	7	7	-
<b>Total incoming resources</b>		<u>16,466</u>	<u>16,466</u>	<u>-</u>
<b>Resources expended</b>				
Establishment costs		4,696	4,696	-
Professional fees		1,074	1,074	-
Other office expenses		210	210	-
<b>Total resources expended</b>		<u>5,980</u>	<u>5,980</u>	<u>-</u>
<b>Net incoming/(outgoing) resources for the year /</b>				
<b>Net income/(expense) for the year</b>		10,486	10,486	-
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>		<u>10,486</u>	<u>10,486</u>	<u>-</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 9 to 12 form an integral part of these financial statements.**



**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	7		6,541		-
<b>Current assets</b>					
Debtors	8	500		-	
Cash at bank and in hand		10,996		-	
		<u>11,496</u>		-	
<b>Creditors: amounts falling due within one year</b>	9	(7,551)		-	
<b>Net current assets/(liabilities)</b>			<u>3,945</u>		-
<b>Net assets/(liabilities)</b>			<u>10,486</u>		-
<b>Funds</b>	10				
Unrestricted income funds			<u>10,486</u>		-
<b>Total funds</b>			<u>10,486</u>		-

The Balance Sheet continues on the following page.

The notes on pages 9 to 12 form an integral part of these financial statements.

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006  
for the year ended 31 March 2015**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

(c) that we acknowledge our responsibilities for:

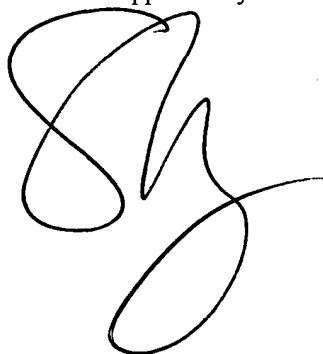
(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 30 November 2015 and signed on its behalf by

**Mr S G Bodey**  
**Director**

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

**The notes on pages 9 to 12 form an integral part of these financial statements.**

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2015**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2015**

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated 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:

Fixtures, fittings and equipment - 25% straight line

**2. Voluntary income**

	Unrestricted funds £	2015 Total £	2014 Total £
Donations	1,238	1,238	-
Grants receivable	15,221	15,221	-
	<u>16,459</u>	<u>16,459</u>	<u>-</u>

**3. Investment income**

	Unrestricted funds £	2015 Total £	2014 Total £
Bank interest receivable	7	7	-
	<u>7</u>	<u>7</u>	<u>-</u>

**4. Governance costs**

	Unrestricted funds £	2015 Total £	2014 Total £
Independent examination	300	300	-
	<u>300</u>	<u>300</u>	<u>-</u>

**5. Employees**

**Employment costs**

No salaries or wages have been paid to employees, including the trustees, during the year,

**6. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Acts. Accordingly, there is no taxation charge in these accounts.

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2015**

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
Additions	6,541	6,541
	<hr/>	<hr/>
At 31 March 2015	6,541	6,541
	<hr/>	<hr/>
<b>Net book values</b>		
At 31 March 2015	6,541	6,541
	<hr/>	<hr/>
Depreciation has not been provided as the assets were not brought into use until after the year end.		
8. Debtors		
	2015 £	2014 £
Prepayments and accrued income	500	-
	<hr/>	<hr/>
9. Creditors: amounts falling due within one year		
	2015 £	2014 £
Accruals and deferred income	7,551	-
	<hr/>	<hr/>
10. Analysis of net assets between funds		
	Unrestricted funds £	Total funds £
Fund balances at 31 March 2015 as represented by:		
Tangible fixed assets	6,541	6,541
Current assets	11,496	11,496
Current liabilities	(7,551)	(7,551)
	<hr/>	<hr/>
	10,486	10,486
	<hr/>	<hr/>

**South Sheffield Community Initiatives Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2015**

**11. Unrestricted funds**

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	At 31 March 2015 £
General unrestricted income	-	16,466	(5,980)	10,486

**Purposes of unrestricted funds**

The general costs of running the library and providing equipment funded principally by Sheffield City Council.

**12. Company limited by guarantee**

South Sheffield Community Initiatives Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.