

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 2019



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

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South Sheffield Community Initiatives Limited
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Legal and administrative information

| | |
|------------------------------------|----------------------------------------------------------------------------------------------------------------|
| Charity number | 1159717 |
| Company registration number | 6570187 |
| Registered office | 7 Greenfield Road Sheffield S8 7RQ |
| Trustees | Mr S G Bodey Mr R D Butters Mr J M Dunning Mr S Hicks Mrs K A Wilson |
| 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 2019

The trustees present their report and the financial statements for the year ended 31 March 2019. 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. All strategic and governance issues are dealt with at trustees' meetings. These were monthly until October 2018 and quarterly thereafter. Day-to-day operational issues are managed by monthly meetings of the session supervisors. To ensure good communication between the strategic and operational groups, Kathryn Wilson, Steve Hicks and Steve Bodey attend both meetings.

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. The Charity signed a lease on the library from the landlord, Sheffield City Council. This is a full-repairing lease so any unexpected maintenance issues pose an additional risk. In addition, the Charity is now responsible for the costs of all compliance testing and also of any consequential works.

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. 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.

South Sheffield Community Initiatives Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2019

Achievements and performance

Review of activities and achievements

Building on the foundations for effective governance and management of the library laid down in previous years, we have continued to deliver a range of services in addition to the core library service. In partnership with other local organisations, these include:

- * Employment support, training courses and health advice (with Reach South Sheffield)
- * Supported visits by residents of Painted Fabrics, a sheltered housing complex in Norton (with Meadowhead Christian Fellowship)
- * IT training and advice (now provided by our own volunteers)
- * StoryTime for preschool children
- * Monthly reading group
- * Knit and Natter group with other crafts (twice weekly)
- * Ad hoc courses run by third party organisations

Other activities provide affordable services for the local community including printing, copying and laminating and good quality second-hand goods. We continue to provide refreshments and a café space to provide a safe meeting place at the centre of the community. This helps to combat social isolation across all age groups whilst also raising valuable funds for the charity.

Opening hours continued at 17 hours per week throughout this year.

The Charity has seen very positive performance figures this year:

- * Visitor numbers increased by 20%
- * PC usage increased by 18%
- * Library membership continued to grow with an increase of 9%
- * Lending across all categories increasing by 7%

The increase in lending is the third annual increase in lending, which goes against the overall national trend in public library lending.

Volunteer numbers remained stable at around 30 throughout the year, and are essential to the ongoing development of the library. The library received over 1200 books donated by members of the community. In addition, the Trustees also made available £500 for the purchase of new titles for the children's library. These have been catalogued and made available for borrowing on our own library management system.

South Sheffield Community Initiatives Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2019

Financial review

Financial planning and reserves

The Trustees note that the balance of unrestricted reserves shown by the accounts as at 31st March 2019 is £36,089. The Trustees have made the following financial decisions to ensure that appropriate reserves are retained whilst making best use of the funds at their disposal:

- * Reserves will be set aside to cover the running costs of the library for 12 months. This is to ensure that the library can continue to operate should it need to find alternative core funding. The reserves will therefore be set at £16,000.
- * The Trustees have decided to install security shutters in the first quarter of the 2019-2020 financial year to improve security at the library. This is in addition to the new CCTV cameras installed in 2018-2019. This will cost £3500.
- * The exterior of the library requires maintenance and decoration to ensure the property is well-maintained. In addition to new signage, this will cost £3500 - £4000.
- * This is the first full year in which the Charity is liable for all compliance testing and consequential maintenance. This includes taking responsibility for security costs (eg intruder alarm maintenance and monitoring). £3000 is set aside this year.
- * The Trustees have been working towards the provision of a Citizens' Advice session based at the library for some time. The total cost of this service is £8750 per annum. The Charity hopes to receive a grant of £5000 in 2019-2020 and the Trustees have committed £3750 from the Charity's funds to ensure that the project can proceed as soon as possible.

Once these allocated funds are taken into account, the unallocated balance will be approximately £5,000.

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.

South Sheffield Community Initiatives Limited
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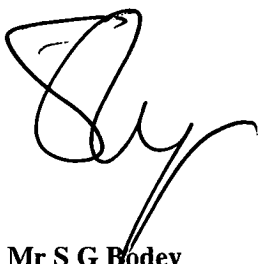
Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2019

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.

On behalf of the board

A handwritten signature in black ink, appearing to be 'S G Bodey', written over a horizontal line.

Mr S G Bodey
Secretary

16 July 2019

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 2019 set out on pages 2 to 13.

Respective responsibilities of trustees and independent examiner


As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- a) accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- b) the accounts do not accord with such records; or
- c) the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- d) the accounts have not been prepared in accordance with the Charities SORP (FRS102).

A handwritten signature in dark ink, appearing to read 'P. Kirby', with a long horizontal stroke underneath.

P Kirby BA FCA
Independent examiner

Paul Kirby & Company Limited
Chartered Accountants

16 July 2019

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 2019

| | Notes | Unrestricted funds £ | 2019 Total £ | 2018 Total £ |
|-----------------------------------------------------------------------------------------------|-------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | |
| Incoming resources from generating funds: | | | | |
| Voluntary income | 2 | 18,990 | 18,990 | 20,472 |
| Total incoming resources | | <u>18,990</u> | <u>18,990</u> | <u>20,472</u> |
| Resources expended | | | | |
| Establishment costs | | 10,439 | 10,439 | 6,940 |
| Post and stationery | | 781 | 781 | 997 |
| Professional fees | | 601 | 601 | 1,405 |
| Other running expenses | | 1,100 | 1,100 | 1,068 |
| Depreciation and impairment | | 1,822 | 1,822 | 2,429 |
| Total resources expended | | <u>14,743</u> | <u>14,743</u> | <u>12,839</u> |
| Net incoming/(outgoing) resources for the year / Net income/(expense) for the year | | 4,247 | 4,247 | 7,633 |
| Total funds brought forward | | <u>37,310</u> | <u>37,310</u> | <u>29,677</u> |
| Total funds carried forward | | <u>41,557</u> | <u>41,557</u> | <u>37,310</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.

Comparative figures represent the total income and expenditure for the year ended 31 March 2018 all of which was unrestricted.

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
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Statement of Financial Position
as at 31 March 2019

| | Notes | £ | 2019 £ | £ | 2018 £ |
|-------------------------------------------------------|-------|---------------|---------------|---------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | | 5,468 | | 7,290 |
| Current assets | | | | | |
| Debtors | 8 | 750 | | 500 | |
| Cash at bank and in hand | | 36,208 | | 31,617 | |
| | | <u>36,958</u> | | <u>32,117</u> | |
| Creditors: amounts falling due within one year | 9 | (869) | | (2,097) | |
| Net current assets | | | <u>36,089</u> | | <u>30,020</u> |
| Net assets | | | <u>41,557</u> | | <u>37,310</u> |
| Funds | 10 | | | | |
| Unrestricted income funds | | | <u>41,557</u> | | <u>37,310</u> |
| Total funds | | | <u>41,557</u> | | <u>37,310</u> |

The Statement of Financial Position continues on the following page.

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
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Statement of Financial Position (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2019**

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 2019.

(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 and in accordance with FRS 102 .

The financial statements were approved by the board on 16 July 2019 and signed on its behalf by



Mr S G Bodey
Director

Company number: 6570187

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2019

General information

The registered charity is a private company limited by guarantee

Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, charities SORP (FRS102) and the Charities Act 2011.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. No transitional adjustments were required

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 FRS 102, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015 FRS 102) and the Companies Act 2006.

1.2. 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.

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2019

1.3. 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.

1.4. 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% reducing balance

2. Voluntary income

| | Unrestricted funds £ | 2019 Total £ | 2018 Total £ |
|-------------------|----------------------------|--------------------|--------------------|
| Donations | 6,814 | 6,814 | 5,251 |
| Grants receivable | 12,176 | 12,176 | 15,221 |
| | <u>18,990</u> | <u>18,990</u> | <u>20,472</u> |

3. Governance costs

| | Unrestricted funds £ | 2019 Total £ | 2018 Total £ |
|-------------------------|----------------------------|--------------------|--------------------|
| Independent examination | <u>375</u> | <u>375</u> | <u>350</u> |

4. Net incoming resources for the year

| | 2019 £ | 2018 £ |
|------------------------------------------------------------------|--------------|--------------|
| Net incoming resources is stated after charging: | | |
| Depreciation and other amounts written off tangible fixed assets | <u>1,822</u> | <u>2,429</u> |

5. Employees

Employment costs

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

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2019

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.

7. Tangible fixed assets

| | Fixtures, fittings and equipment £ | Total £ |
|------------------------|-------------------------------------------------------|--------------------|
| Cost | | |
| At 31 March 2019 | 14,043 | 14,043 |
| Depreciation | | |
| At 1 April 2018 | 6,754 | 6,754 |
| Charge for the year | 1,822 | 1,822 |
| At 31 March 2019 | 8,576 | 8,576 |
| Net book values | | |
| At 31 March 2019 | 5,467 | 5,467 |
| At 31 March 2018 | 7,289 | 7,289 |

8. Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|-------------------|-------------------|
| Prepayments and accrued income | 750 | 500 |

9. Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | 869 | 2,097 |

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2019

10. Analysis of net assets between funds

| | Unrestricted funds £ | Total funds £ |
|---------------------------------------------------|-------------------------------------|------------------------------|
| Fund balances at 31 March 2019 as represented by: | | |
| Tangible fixed assets | 5,468 | 5,468 |
| Current assets | 36,958 | 36,958 |
| Current liabilities | (869) | (869) |
| | <u>41,557</u> | <u>41,557</u> |

11. Unrestricted funds

| | At 1 April 2018 £ | Incoming resources £ | Outgoing resources £ | At 31 March 2019 £ |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|
| General unrestricted income | <u>37,310</u> | <u>18,990</u> | <u>(14,743)</u> | <u>41,557</u> |

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.