

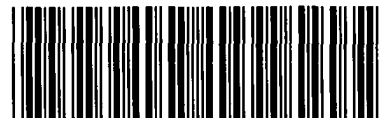
Company registration number: 06765913

**Wye's Buys Community Interest Company
Company limited by guarantee**

Unaudited financial statements

31 March 2021

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Wye's Buys Community Interest Company
Company limited by guarantee

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**Wye's Buys Community Interest Company
Company limited by guarantee**

Directors and other information

Directors

Rebecca James	(Appointed 19 May 2021)
Griffiths Esther	
Joanne Field	(Appointed 19 May 2021)
Crystal Macangus	

Company number

06765913

Registered office

21/23 The Oval
Belmont
Hereford
HR2 7HG

Business address

21/23 The Oval
Belmont
Hereford
HR2 7HG

Accountants

Apple Accountants
7s Harrow Road
Hereford
HR4 0EH

Bankers

LLoyds Bank

**Wye's Buys Community Interest Company
Company limited by guarantee**

**Directors report
Year ended 31 March 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

Directors

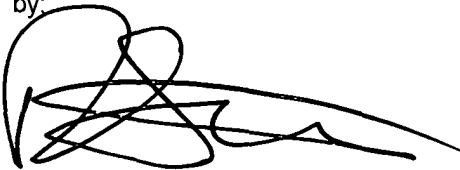
The directors who served the company during the year were as follows:

Griffiths Esther
Crystal Macangus

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 December 2021 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'Rebecca James', written over a horizontal line.

Rebecca James
Director

**Wye's Buys Community Interest Company
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2021**

	Note	2021 £	2020 £
Turnover		4,092	26,852
Cost of sales		-	-
Administrative expenses		(23,843)	(26,780)
Other operating income		19,431	-
Operating (loss)/profit		(320)	72
(Loss)/profit before taxation	5	(320)	72
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(320)	72

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

Wye's Buys Community Interest Company
Company limited by guarantee

Statement of financial position
31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	592		790	
			592		790
Current assets					
Debtors	7	-		572	
Cash at bank and in hand		1,360		460	
		1,360		1,032	
Creditors: amounts falling due within one year	8	(882)		(432)	
Net current assets			478		600
Total assets less current liabilities			1,070		1,390
Net assets			1,070		1,390
Capital and reserves					
Profit and loss account			1,070		1,390
Members funds			1,070		1,390

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

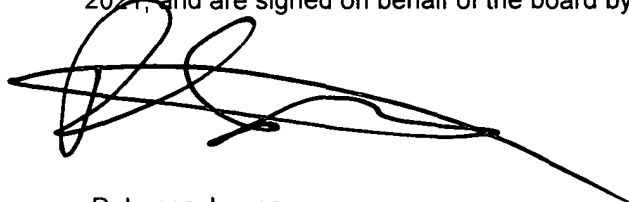
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

**Wye's Buys Community Interest Company
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 10 December 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'Rebecca James', written over a horizontal line.

Rebecca James
Director

The notes on pages 7 to 10 form part of these financial statements.

**Wye's Buys Community Interest Company
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2021**

	Profit and loss account £	Total £
At 1 April 2019	1,318	1,318
(Loss)/profit for the year	72	72
Total comprehensive income for the year	<u>72</u>	<u>72</u>
At 31 March 2020 and 1 April 2020	<u>1,390</u>	<u>1,390</u>
(Loss)/profit for the year	(320)	(320)
Total comprehensive income for the year	<u>(320)</u>	<u>(320)</u>
At 31 March 2021	<u><u>1,070</u></u>	<u><u>1,070</u></u>

Wye's Buys Community Interest Company
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2021

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 21/23 The Oval, Belmont, Hereford, HR2 7HG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Wye's Buys Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Wye's Buys Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2021

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Private company limited by guarantee, registered in England & Wales, number 06765913

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	198	264

Wye's Buys Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2021

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2020 and 31 March 2021	2,501	1,000	3,501
Depreciation			
At 1 April 2020	2,133	578	2,711
Charge for the year	92	106	198
At 31 March 2021	2,225	684	2,909
Carrying amount			
At 31 March 2021	276	316	592
At 31 March 2020	368	422	790

7. Debtors

	2021 £	2020 £
Other debtors	-	572

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	882	432

Wye's Buys Community Interest Company
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Wye's Buys Community Interest Company
Company limited by guarantee

Detailed income statement
Year ended 31 March 2021

	2021	2020
	£	£
Turnover		
Sales	4,092	26,852
	<u>4,092</u>	<u>26,852</u>
Gross profit	<u>4,092</u>	<u>26,852</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Rent payable	(772)	(1,404)
Insurance	(676)	(676)
Repairs and maintenance	(105)	(438)
Printing, postage and stationery	(16)	(145)
Telephone	(45)	(50)
Computer costs	-	(140)
Motor expenses	(572)	(1,493)
Accountancy fees	(450)	(429)
Bank charges	(151)	(313)
General expenses	(452)	(28)
Charitable donations - type 1	(20,406)	(21,400)
Depreciation of tangible assets	(198)	(264)
	<u>(23,843)</u>	<u>(26,780)</u>
Other operating income		
Government grants recognised directly in income	19,431	-
	<u>19,431</u>	<u>-</u>
Operating (loss)/profit	(320)	72
Operating (loss)/profit percentage	7.8%	0.3%
(Loss)/profit before taxation	<u>(320)</u>	<u>72</u>

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Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Wyes Buys Community Interest Company

Company Number

6765913

Year Ending

31st March 2021

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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 description of how they have benefited the community.

Wyes Buys provides affordable second hand goods to the local community including toys, clothes, electricals and small items of furniture. It is run purely by volunteers and the proceeds from all sales provide funding for local charitable organisation(s); primarily Newton Farm Community Association.

We continue to operate in a highly deprived area in Herefordshire and Newton Farm Community Association offers various volunteering and training opportunities to enable individuals within the community to build confidence and employment skills, we also facilitate access to other services and agencies by signposting and all customers are free to use our internet and laptops within the Newton Farm Community Association Centre. We continue to work with a range of partners across the sectors to tackle core issues of social isolation and deprivation. Unfortunately the free counselling service is no longer in operation.

Wyes Buys and Newton Farm Community Association also provide a vital social outlet in the area with a significant ageing population and high levels of self-reported isolation.

Wyes Buys continues to operate to an environmentally friendly ethos, the sale of second hand donated goods promote recycling and upcycling and any donated goods that are not fit for sale are collected by a textile recycler wherever possible to effectively manage waste.

(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.

Primary stakeholders are the local residents; no formal consultation has taken place during this accounting period

(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.

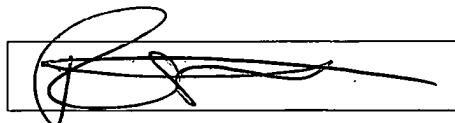
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

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

Signed



(DD/MM/YY)

Date

15/12/2021

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete 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.

Rebecca James, Director	
Wyes Buys Community Interest company	
21-23 The Oval, Newton Farm, Hereford HR2 7HG	
Tel 01432 279116	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

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