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Registered number
07111424

Dream On CIC
Filleled Accounts
31 December 2021

THURSDAY



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01/09/2022

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COMPANIES HOUSE

Dream On CIC
Registered number:
Balance Sheet
as at 31 December 2021

07111424

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	2,198	2,747
Tangible assets	4	32,125	38,084
		<u>34,323</u>	<u>40,831</u>
Current assets			
Stocks		14,018	20,924
Debtors	5	49,139	57,705
Cash at bank and in hand		55,191	42,582
		<u>118,348</u>	<u>121,211</u>
Creditors: amounts falling due within one year	6	(96,893)	(96,900)
Net current assets		<u>21,455</u>	<u>24,311</u>
Total assets less current liabilities		<u>55,778</u>	<u>65,142</u>
Creditors: amounts falling due after more than one year	7	(25,000)	(57,083)
Net assets		<u>30,778</u>	<u>8,059</u>
Capital and reserves			
Called up share capital		50,100	50,100
Profit and loss account		(19,322)	(42,041)
Shareholders' funds		<u>30,778</u>	<u>8,059</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Budget McIntyre

Mrs B F McIntyre MBE
 Director

Approved by the board on 23 August 2022

Dream On CIC
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Development costs are being amortised evenly over their estimated useful life of 10 years.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Website design	5 years straight line
Computer Equipment	3 years straight line
Fixtures, fittings, tools and equipment	10% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Dream On CIC
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for the year ended 31 December 2021

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>7</u>	<u>9</u>

3 Intangible fixed assets		£
Intellectual Property:		
Cost		
At 1 January 2021		<u>5,494</u>
At 31 December 2021		<u>5,494</u>
Amortisation		
At 1 January 2021		<u>2,747</u>
Provided during the year		<u>549</u>
At 31 December 2021		<u>3,296</u>
Net book value		
At 31 December 2021		<u>2,198</u>
At 31 December 2020		<u>2,747</u>

Intellectual Property is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets	Fixtures & Fittings £	Computer Equipment £	Website design £	Total £
Cost				
At 1 January 2021	57,898	6,454	9,750	74,102
Additions	759	-	-	759
Disposals	-	-	(1,300)	(1,300)
At 31 December 2021	<u>58,657</u>	<u>6,454</u>	<u>8,450</u>	<u>73,561</u>
Depreciation				
At 1 January 2021	30,693	5,142	183	36,018
Charge for the year	2,794	934	1,690	5,418
At 31 December 2021	<u>33,487</u>	<u>6,076</u>	<u>1,873</u>	<u>41,436</u>
Net book value				
At 31 December 2021	<u>25,170</u>	<u>378</u>	<u>6,577</u>	<u>32,125</u>
At 31 December 2020	<u>27,205</u>	<u>1,312</u>	<u>9,567</u>	<u>38,084</u>

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5 Debtors	2021	2020
	£	£
Trade debtors	16,819	5,042
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	8,631
Other debtors	32,320	44,032
	<u>49,139</u>	<u>57,705</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	13,105	2,917
Trade creditors	362	3,077
Taxation and social security costs	6,613	3,976
Other creditors	76,813	86,930
	<u>96,893</u>	<u>96,900</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	-	32,083
Other creditors	25,000	25,000
	<u>25,000</u>	<u>57,083</u>

8 Other information

Dream On CIC is a private company limited by shares and incorporated in England. Its registered office is:
 Compton House
 13 Castle Street
 Eye
 Suffolk
 IP23 7AN

Community Interest Company Report

Dream On CIC

Company Number: 07111424 (England & Wales)

Year ending: 31 December 2021

COMPANY'S ACTIVITIES AND IMPACT

Dream On's purpose is to help individuals in the local community to achieve their personal goals. We offer training and development helping individuals to build the skills to gain employment, set up businesses or to enter further education. We are based in Eye Suffolk. An area identified in the Suffolk Community foundation report as associated with rural isolation. We have been based in Eye since 2017.

We have a business model whereby surplus from the sale of our services and clothes are used to promote Dream On and provide training and education on a funded basis. We work in partnership with the blossom charity.

We help the disadvantaged, those on low income and have facilities so that those with disability can receive support at our premises. We aim to improve individuals chances in life by designing bespoke training and one-to-one coaching.

We continue to build a very positive reputation for service and the way we help build confidence which in turn reflects the fulfilment of our social purpose. We have worked hard in the last year to further increase collaborations with a number of organisations. We work with the John LeVay Centre & both the West Suffolk and James Paget Cancer Centres. We collaborate with local businesses, social enterprises and voluntary organisations. We play an active role in the Eye community.

In 2021, in spite of some of the restrictions we have faced through the pandemic, we have continued to hold makeover days for deserving women including those going through treatment for cancer and other serious illnesses, NHS nurses and individuals who have contributed significantly within their community. We have also worked in close partnership with Suffolk County Council providing support to the healthy lives campaign.

We continue to work with key partners to ensure we add value within our communities both with partner organisations but also our clients and customers who continue to get back within their communities.

2021 was a difficult year. We had to close our retail premises again and we had to stop delivery of our face-to-face work. In 2020 we used lockdown to build a new website and our online delivery has certainly helped us through 2021. We have invested in our outside space so that we can use the outdoors for many of our events.

Our brand name alitus which we use to deliver our coaching and training businesses has developed and grown significantly through the year.

CONSULTATION WITH STAKEHOLDERS

We continue to largely work within East Anglia although we do work with organisations outside of the area. Over the last year we have worked closely with Greenlight Trust using their outdoor space to deliver some of our programmes. We work closely with the Eastern Colleges Group supporting them in their strategy and in the huge challenges the education sector faces.

Our workshop, training program and makeover days are designed having regard to feedback from previous programs. When we receive feedback and meet with all the women who have worked with , we ask their views. Given the opportunities to use online more frequently, we have sought to get views on whether this is the best way. It's become clear that for some individuals it absolutely is but for others face-to-face is the only way to work. We therefore structure our programs and tailor our work to meet the needs of the individuals we work with.

We consult with our customers to ask feedback about our work and its impact. The amount of thank you letters we receive is outstanding. None more than from the women who attend our makeover days. Our developing relationships with John Le Vey, West Suffolk and the James Paget inform the design of our offering. They describe the makeover day as a key part of building confidence in the recovery program post cancer treatment. We continue to seek ways to increase the number of days available.

Our clothing sales have been heavily hit through the pandemic and we have had to work differently to meet the needs of our customers and manage our profit levels. We do expect this to continue into 2022. We are buying differently and in season a lot more. We do not anticipate a huge improvement in this for the time being but we have a business model that allows us to continue to offer our clothing business to our customers.

We talk to many leaders across the county and we have a strong partnership with the Mix where we help develop coaching skills and tailor our work for the youth leaders there. We regularly attend the Eye Business Forum where we consult with others on our business.

DIRECTORS' REMUNERATION

Directors remuneration amounted to £21,667.48 there are no other transactions or arrangements in place in connection with the remuneration of directors or compensation for directors loss of office which required to be disclosed. In terms of ongoing costs this will increase as we have appointed an additional director to the organisation to help lead the alitus work. The overall leadership for Dream On is provided on a voluntary basis.

TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION

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

This report was approved by the Board of Directors on:
23 August 2022

And signed on behalf of the board by:
Mrs B F McIntyre MBE
Director

