

Company No 07188984

Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Report and Unaudited Financial Statements

31 March 2011

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Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

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Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Legal and Administrative Details

For the Period Ended 31 March 2011

Status	The organisation is a company limited by guarantee, incorporated on 15 March 2010
Company Number	07188984
Registered Office	Chandos House 128 Cotham Brow Bristol BS6 6AE
Directors	Michael Zeidler Elizabeth Zeidler Stephen Clarke
Accountants	Godfrey Wilson Limited Chartered Accountants & Statutory Auditors Unit 5 11 Paintworks Bath Road Bristol BS4 3EH

Happy City C.I C (formerly Happy City Initiative C.I C.)

Directors' Report

For the Period Ended 31 March 2011

The directors present their report and unaudited financial statements for the company for the period ended 31 March 2011

Principal Activities

The principal activity of the company during the period was to build strong communities and improve the lives of people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire. The business is run on a not for profit basis, and its objects state that surplus income will be invested in supporting the development of similar activities in other areas.

The company was incorporated on 15 March 2010

The directors are satisfied with the results of the company for the period and the state of affairs of the company at the balance sheet date

The directors who served during the period were as follows

Elizabeth Zeidler (Appointed 15 March 2010)

Mike Zeidler (Appointed 15 March 2010)

Stephen Clarke (Appointed 16 April 2010)

The directors do not hold shares as the organisation is a private company limited by guarantee

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of the profit or loss for the period then ended

In preparing those financial statements which give a true and fair view, the directors should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis,

Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Directors' Report

For the Period Ended 31 March 2011

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

The director's report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors on 30 June 2011 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Mu2', is written above the name Michael Zeidler.

Michael Zeidler - Director

Report of the Accountant

To the Directors of

Happy City C.I.C (formerly Happy City Initiative C.I.C.)

As described on page 2 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquires of the officers of the company as we considered necessary for the purposes of the report. These procedures provide only the assurance expressed in our opinion.

Opinion

- a) The financial statements are in agreement with the accounting records kept by the company in accordance with the Companies Act 2006,
- b) Having regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the accounting requirements of the Companies Act 2006,
- c) Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the requirements of section 477 and did not fall within any of the categories of companies not entitled to the exemption specified in section 477.



Rob Wilson ACA (Senior Partner)

Date 30 June 2011

For and on behalf of

Godfrey Wilson Limited

Chartered Accountants & Statutory Auditors
Unit 5 11 Paintworks
Bath Road
Bristol
BS4 3EH

Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Profit and Loss Account

For the Period Ended 31 March 2011

	Note	15 March 2010 to 31 March 2011 £
Turnover	2	30,627
Administrative Expenses		<u>(24,637)</u>
Operating Profit	3	5,990
Interest Receivable		<u>7</u>
Profit / (Loss) on Ordinary Activities Before Taxation		5,997
Tax on Profit on Ordinary Activities	4	<u>-</u>
Retained Profit / (Loss) for the Financial Period		<u>5,997</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than the profit or loss for the period.

Happy City C I.C. (formerly Happy City Initiative C.I.C.)


Balance Sheet

As at 31 March 2011

	Note	£	2011 £
Fixed Assets	5		827
Current Assets			
Debtors	6	739	
Cash at Bank and in Hand		<u>6,163</u>	
		6,902	
Creditors: Amounts Due Within 1 Year	7	<u>(1,732)</u>	
Net Current Assets / (Liabilities)			<u>5,170</u>
Total Net Assets / (Liabilities)			<u><u>5,997</u></u>
Capital and Reserves			
Profit and Loss Account	8		<u><u>5,997</u></u>

- a) For the period ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006
- b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) The directors acknowledge their responsibility for
- i) ensuring the company keeps accounting records which comply with section 386 and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profits or loss for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

Approved by the board on 30 June 2011 and signed on their behalf by


Mike Zeidler - Director

Happy City C.I.C (formerly Happy City Initiative C I.C.)

Notes to the Financial Statements

For the Period Ended 31 March 2011

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act 2006, and the Financial Reporting Standard for Smaller Entities (effective April 2008)
- b) The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax
- c) Deferred tax is the tax expected to be payable or recoverable in the future arising from temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. It is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
- d) Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office Equipment 3 years straight line

2. Turnover

Turnover is attributable to the principal activity of the company

3. Operating Profit / (Loss)

This is stated after charging	2011 £
Depreciation	748
Directors Remuneration	10,000
Accountants Remuneration	<u>519</u>

Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Notes to the Financial Statements

For the Period Ended 31 March 2011

4. Taxation

	2011 £
UK Corporation Tax Based on Results for the Period (21%)	<u>-</u>
Factors Affecting Current Tax Charge	
Profit on Ordinary Activities by Rate of Tax	1,254
Capital Allowances in Excess of Depreciation	(174)
Expenses not allowable	34
Losses carried forward	(601)
Deduction of non-trade profits	<u>(513)</u>
Total Current Tax Charge	<u>-</u>

5. Fixed Assets

	Office Equipment £
Cost	
As at 15 March 2010	-
Additions in year	<u>1,234</u>
At 31 March 2011	<u>1,234</u>
Depreciation	
As at 15 March 2010	-
Charge for the year	<u>407</u>
At 31 March 2011	<u>407</u>
Net book value	
At 31 March 2011	<u>827</u>

6. Debtors

	2011 £
Trade Debtors	690
Net Wages	<u>49</u>
	<u>739</u>

Happy City C.I.C. (formerly Happy City Initiative C.I C.)

Notes to the Financial Statements

For the Period Ended 31 March 2011

7. Creditors : Amounts Due Within 1 Year

	2011
	£
Trade Creditors	227
PAYE	105
Directors Loan Account	1,000
Accruals	400
	<u>1,732</u>

8. Profit and Loss Account

	2011
	£
Profit Brought Forward at 15 March 2010	-
Profit for the Period	<u>5,997</u>
Profit Carried Forward at 31 March 2011	<u>5,997</u>

9. Related Party Transactions

Included within administration expenses are payments of £542 to Modoto Limited. Modoto Limited is 100% owned by Michael and Elizabeth Zeidler.

Happy City C.I.C. (formerly Happy City Initiative C.I.C.)

Detailed Trading Profit and Loss Account

For the Period Ended 31 March 2011

	2011 £
Income	
Sales - Walk Your Talk	4,162
Grants Received	15,568
Donations	10,872
Consultancy Fees	25
	<u>30,627</u>
Administration Costs	
Advertising	110
Miscellaneous Expenses	87
Directors Salaries	10,000
Staff Salaries	2,000
Employers N I	37
Rent	1,007
Travelling	214
Hotels	30
U K Entertainment	164
Subsistence	227
Event - Hotels	2,842
Computer Expenses	22
Printing	1,555
Postage and Carriage	12
Office Stationery	577
Books	46
Web Hosting	101
Design	250
Event Supplies	531
Display Materials	103
Conference	10
Room Hire	338
Audit and Accountancy Fees	826
Professional Fees	3,106
Subscriptions	10
Training Costs	25
Depreciation	407
	<u>(24,637)</u>
Operating Profit	<u>5,990</u>
Interest Receivable	
Bank Interest Receivable	7
Profit on Ordinary Activities Before Taxation	<u><u>5,997</u></u>

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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**

Happy City C I C (formerly Happy City Initiative
C I C)

Company Number

07188984

Year Ending

31 March 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.

Happy City CIC helps people and their communities to focus on happiness, and put their energy into the things that support and increase it. We work with people across the city of Bristol to share existing sources of happiness and support the growth of new ones. We work in different ways to uncover, highlight, celebrate and share the learning from what is already working across the city. Then we help spread that learning either in person at events or online at the Happiness Bank, to support change to happen faster, better, with greater participation and fewer natural resources.

This has benefitted the community by generating a depot of ideas, inspirations, projects and opportunities. Happy City exists to spread happiness, bringing people together, making connections between communities so people can make the change they want to happen by working together and using what we've already got to make the city of Bristol better, brighter and happier than ever before.

(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 stakeholders of Happy City CIC are the people and communities in the city of Bristol

In all of our activities we constantly seek feedback through newsletters and feedback forms as well as in conversation. All of our activities, namely the community voice, schools, events, 5 Ways, Happiness Bank and evaluation projects are driven principally by exchanging views with our stakeholders and engaging with them as volunteers wherever possible

(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

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £10,542

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

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



Date

14/12/11

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.

Telephone	
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