

Company No 07188984  
England and Wales

**Happy City C.I.C.**  
**Report and Unaudited Financial Statements**  
**31 July 2015**

THURSDAY



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## Happy City C.I.C.

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#### **For the year ended 31 July 2015**

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## Happy City C.I.C.

### Legal and administrative details

For the year ended 31 July 2015

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<b>Status</b>	The organisation is a private company limited by guarantee incorporated on 15 March 2010	
<b>Registered number</b>	07188984	England and Wales
<b>Registered office</b>	Chandos House 128 Cotham Brow Bristol BS6 6AE	
<b>Directors</b>	Miriam Akhtar Stella Milsom Jules Peck David Relph Paul Taylor Claire Williams Elizabeth Zeidler Michael Zeidler	(resigned 16 March 2015) (resigned 12 January 2015)   (appointed 1 September 2014)
<b>Company secretary</b>	Stella Milsom Paul Taylor	(resigned 12 January 2015) (appointed 20 July 2015)
<b>Accountants</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors Zone 10 Bath Road Studios 470 Bath Road Bristol BS4 3HG	

## Happy City C I.C.

### Directors' report

#### For the year ended 31 July 2015

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**Registered number** 07188984 England and Wales

The directors present their annual report with the unaudited accounts of the company for the year ended 31 July 2015

#### Principal activity

The principal activity of the company during the period was to build strong communities and improve the lives of people in urban areas, through research, training and communications. Significant development work was undertaken around the Happy City Index as a measurement tool for well-being.

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 is a 100% subsidiary of the Happy City Initiative - a charity and company limited by guarantee and the nominated asset lock and recipient of net profits of Happy City CIC.

#### Review of business

The financial results for the year to 31 July 2015 have been set out on pages 5 to 10.

The following activities and projects took place during the period:

- *Happy City Index* – Substantial development work for the Happy City Index including consultation with local, national and international partners. Conducted a pilot of the framework and methodology followed by a partnership with University of Bristol to validate and peer review the Index. Rigorous testing of Social Value assessments and practical outcomes for the public good produced by the prototype began. Plans, preparations and relationship building for a full scale city-wide pilot in 2016. The crucial period of software development and online R&D was begun in late 2015 in preparation for the larger scale pilot and national launch in 2016.
- Started work on a year-long feasibility project to develop an online policy tool to support organisations and public bodies assess the broader impact of wellbeing interventions.
- *Harbour Festival* - An awareness-raising public event generating good press coverage and attended by c 30,000 people.
- *Happiness Habits training* – delivery well-being training to teach the tools for happiness to public, private and voluntary sector and the general public.
- *5 ways training* - delivering well-being and resilience skills in public, private and voluntary sector, and
- *Happiness Hub* - management of flexible office space for social enterprises.

For a full description of activities, please request a copy of the company's Annual Review from [info@happycity.org.uk](mailto:info@happycity.org.uk)

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.

**Happy City C I.C.**

**Directors' report**

**For the year ended 31 July 2015**

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**Directors**

The directors in office in the year were as follows

Miriam Akhtar	(resigned 16 March 2015)
Stella Milsom	(resigned 12 January 2015)
Jules Peck	
David Relph	
Paul Taylor	(appointed 1 September 2014)
Claire Williams	
Elizabeth Zeidler	
Michael Zeidler	

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006

Signed on behalf of the board of directors



E Zeidler  
Director

Approved by the board 22 April 2016

**Happy City C.I.C.**

**Chartered accountant's report to the directors on the preparation of the unaudited statutory accounts**

**For the year ended 31 July 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Happy City C I C for the year ended 31 July 2015 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the directors of Happy City C I C , as a body, in accordance with the terms of our engagement letter dated 7 April 2011. Our work has been undertaken solely to prepare for approval the accounts of Happy City C I C and state those matters that we have agreed to state to the directors of Happy City C I C , as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Happy City C I C and its directors as a body for our work or for this report

It is your duty to ensure that Happy City C I C has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Happy City C I C. You consider that Happy City C I C is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Happy City C I C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statutory accounts



Rob Wilson FCA

Date 22 April 2016

For and on behalf of  
**Godfrey Wilson Limited**  
Chartered accountants and statutory auditors  
Zone 10 Bath Road Studios  
470 Bath Road  
Bristol  
BS4 3HG

**Happy City C.I.C.**

**Profit and loss account**

**For the year ended 31 July 2015**

	Note	2015 £	2014 £
<b>Turnover</b>	2	<b>157,058</b>	105,651
Cost of sales		<u>(56,956)</u>	<u>(42,525)</u>
<b>Gross profit</b>		<b>100,102</b>	63,126
Administrative expenses		<u>(74,253)</u>	<u>(59,858)</u>
<b>Operating profit</b>	3	<b>25,849</b>	3,268
Interest receivable		<u>56</u>	<u>26</u>
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>25,905</b>	3,294
Tax on profit / (loss) on ordinary activities	4	<u>-</u>	<u>-</u>
<b>Profit / (loss) for the financial year after taxation</b>		<u><b>25,905</b></u>	<u>3,294</u>

# Happy City C.I.C.

## Balance sheet

As at 31 July 2015

	Note	£	2015 £	2014 £
<b>Fixed assets</b>				
Tangible assets	5		309	457
<b>Current assets</b>				
Debtors	6	14,912		20,197
Cash at bank and in hand		<u>53,033</u>		<u>7,219</u>
		67,945		27,416
<b>Creditors, amounts due within 1 year</b>	7	<u>(35,066)</u>		<u>(20,590)</u>
<b>Net current assets</b>			<u>32,879</u>	<u>6,826</u>
<b>Net assets</b>			<u>33,188</u>	<u>7,283</u>
<b>Capital and reserves</b>				
Profit and loss account	8		<u>33,188</u>	<u>7,283</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476 of the Companies Act 2006

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts 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 financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the directors on 22 April 2016 and signed on their behalf by



E Zeidler - Director

## Happy City C.I C.

### Notes to the financial statements

#### For the year ended 31 July 2015

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##### 1. Accounting policies

###### Basis of accounting

The accounts 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)

###### Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax

###### Grants

Grant income is included in turnover and is recognised in the profit and loss account when receivable, unless it relates to a future period in which case it is deferred

###### Tangible fixed assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	3 years straight line
IT equipment	3 years straight line

###### Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

##### 2. Turnover

Turnover attributable to geographical markets outside of the UK amounted to 0% (2014 - 0%)

##### 3. Operating profit

This is stated after charging

	2015 £	2014 £
Depreciation of tangible fixed assets	441	573
Directors' remuneration	<u>27,500</u>	<u>26,700</u>

# Happy City C.I.C.

## Notes to the financial statements

### For the year ended 31 July 2015

#### 4. Taxation

	2015 £	2014 £
UK corporation tax at 20% based on results for the period	-	-
Factors affecting current tax charge		
Profit/(loss) on ordinary activities by rate of tax	5,181	659
Deduct non-trade surplus	(5,480)	(716)
Depreciation in excess of capital allowances	-	57
Losses brought forward	-	-
Losses carried forward	299	-
<b>Total current tax charge</b>	-	-

#### 5. Tangible fixed assets

	Office equipment £	IT equipment £	Total £
<b>Cost</b>			
At 1 August 2014	695	2,404	3,099
Additions	-	293	293
At 31 July 2015	695	2,697	3,392
<b>Depreciation</b>			
At 1 August 2014	561	2,081	2,642
Charge for the year	134	307	441
At 31 July 2015	695	2,388	3,083
<b>Net book value</b>			
At 31 July 2015	-	309	309
At 31 July 2014	134	323	457

#### 6. Debtors

	2015 £	2014 £
Trade debtors	1,825	980
Prepayments and accrued income	13,087	17,717
Deposits held by landlord	-	1,500
	<b>14,912</b>	<b>20,197</b>

## Happy City C.I.C.

### Notes to the financial statements

#### For the year ended 31 July 2015

#### 7. Creditors : amounts due within 1 year

	2015 £	2014 £
Trade creditors	16,554	7,130
Accruals	15,426	2,088
Other creditors	-	5,772
Directors loan account	1,611	4,125
Deferred income	1,475	1,475
Corporation tax	-	-
	<u>35,066</u>	<u>20,590</u>

#### 8. Profit and loss account

	2015 £	2014 £
Retained profit at 1 August 2014	7,283	3,989
Profit for financial year after taxation	<u>25,905</u>	<u>3,294</u>
Retained profit at 31 July 2015	<u>33,188</u>	<u>7,283</u>

#### 9. Related party transactions

##### *Controlling party*

On 31 July 2014, Happy City Initiative became the sole member of Happy City C I C. The company was under the control of Happy City Initiative during the period.

##### *Transactions with related parties*

During the year, Happy City Initiative paid Happy City C I C £50,000 in respect of project work carried out by Happy City C I C. As at 31 July 2015 Happy City C I C was indebted to the Happy City Initiative to the amount of £nil (2014 £3,867), in relation to outstanding 'gift aided' donations.

# Happy City C.I.C.

## Detailed trading profit and loss account

For the year ended 31 July 2015

	£	2015 £	£	2014 £
<b>Income</b>				
Rental income	7,432		17,274	
Events and project income	82,500		25,869	
Training	6,375		9,890	
Donations	22,500		4,979	
Grants received	34,719		47,354	
Other income	3,532		285	
		157,058		105,651
<b>Cost of sales</b>				
Event supplies		(56,956)		(42,525)
<b>Gross profit</b>		100,102		63,126
<b>Administrative expenses</b>				
Directors' remuneration		27,500		26,700
Salaries and wages		25,104		6,653
Accountancy and audit		901		1,028
Rent and rates		9,504		15,345
Advertising and promotions		3,537		455
Bad debts		-		120
Depreciation		441		573
Donations		-		3,867
Entertaining		133		-
Travel and subsistence		2,345		631
<i>Administration and office expenses</i>				
Printing, postage and stationery	1,119		603	
Telephone	491		739	
Computer expenses	2,938		1,840	
Training cost	-		90	
Design fees	-		258	
Subscriptions and trademarks	60		263	
		4,608		3,793
Sundry expenses		180		693
		(74,253)		(59,858)
<b>Operating profit</b>		25,849		3,268
<b>Interest receivable</b>		56		26
<b>Profit on ordinary activities before taxation</b>		25,905		3,294

# CIC 34

## Community Interest Company Report

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

Company Name in  
full

HAPPY CITY CIC

Company Number

07188984

Year Ending

31 July 2015

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 (and its parent Charity the Happy City Initiative) 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, with the imminent plan to roll-out to the wider UK cities.

This has benefited the community by generating a depot of ideas, inspirations, projects and opportunities, including in the year: 5 ways well-being training, Happiness Hub office space, Bristol Harbour Festival public event, Walk your Talk leadership retreat and tailored well-being training within corporates and social entities. 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, and on to other UK Cities, 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 its parent charity Happy City Initiative, its generous grant funders and the people and communities in the city of Bristol

In all of our activities we constantly seek feedback through newsletters, updates and feedback forms as well as in conversation. Our grant funders also receive regular project reporting updates. All of our activities, namely the 5 Ways, Happiness Habits and Happiness Index 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

As disclosed in Note 3 of the financial statements, the aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £27,500

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

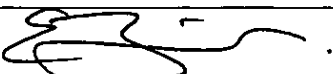
*(Please continue on separate continuation sheet if necessary)*

**(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

20/4/16

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

Chandos House

128 Cotham Brow

Bristol

BS6 6AE

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, 4<sup>th</sup> 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