

REGISTERED NUMBER 07346360 (England and Wales)

Abbreviated Unaudited Accounts

for the Period 11 March 2011 to 31 December 2011

for

Bristol Pound CIC

Previously known as  
The Bristol and Bath Local Currency  
Scheme CIC



Bristol Pound CIC

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for the Period 11 March 2011 to 31 December 2011

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Bristol Pound CIC

Company Information  
for the Period 11 March 2011 to 31 December 2011

**DIRECTORS:**

S Clarke  
C Mundy  
C A Sunderland

**SECRETARY:**

S Clarke

**REGISTERED OFFICE:**

50 Guest Ave  
Emersons Green  
Bristol  
BS16 7GA

**REGISTERED NUMBER:**

07346360 (England and Wales)

**ACCOUNTANTS:**

Phillip Corbin + Associates  
Trym Lodge  
1 Henbury Road  
Westbury-on-Trym  
Bristol  
Avon  
BS9 3HQ

Bristol Pound CIC

Abbreviated Balance Sheet

31 December 2011

	£
<b>CURRENT ASSETS</b>	
Cash at bank	3,739
<b>CREDITORS</b>	
Amounts falling due within one year	250
<b>NET CURRENT ASSETS</b>	3,489
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	3,489
<b>RESERVES</b>	
Profit and loss account	3,489
	3,489


The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on  May 2012 and were signed on its behalf by



C A Sunderland - Director

The notes form part of these abbreviated accounts

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents Grants and Donations receivable in the period. Grants are accounted for when their receipt has been approved, and the exact amount is known. Donations are accounted for on receipt.

**2 LIABILITY OF MEMBERS**

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up.

# 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**

**Company Number**

**Year Ending**

Bristol Pound CIC

07346360

31 December 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.

This first report of Bristol Pound Community Interest company covers a period of project development and preparation for launch of a complementary currency in the Bristol region. The project began from an initial idea in the summer of 2010, seeing the potential for a local currency to maintain the diversity of local high streets, contribute to community cohesion, build social capital and enhance psychological well-being in local neighbourhoods, as well as helping to strengthen the local economy in general and achieve key environmental aims of the city. Other smaller communities in the UK had pioneered the issuing of currency in paper form. Our commitment was to take these ideas to scale and launch across a major city utilising both paper and electronic forms of exchange.

The ambitious nature of our aims necessitated a preliminary feasibility study, developing details of the proposed scheme in both legal and commercial terms. The study was published in April 2011. It included a radical new text-based mobile phone payment system, a proposal for a partnership with Bristol Credit Union and an indication of potential avenues of co-working with Bristol City Council.

(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

This project began as a partnership between Project Agora and Transition Bristol, both of which organisations have informed our broad, social and environmental aims. It has been staffed to this point by a growing team of local people, including lawyers, designers, media professionals, business people and community activists. Many have acted in a pro bono capacity.

We have consulted with trader associations, local community groups and key local businesses through a series of events and one to one meetings and their various insights on the proposed system have been incorporated into our proposal.

The software behind the mobile phone system was developed in partnership with the New Economics Foundation and the Brixton Pound and was funded by Tudor Trust.

*(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 £4000.

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

C. A. Sunderland

Date

21/5/12

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

Christopher Sunderland	
50 Guest Avenue, Emersons Green, Bristol BS16 7GA	
Telephone	0117 9574652
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