

REGISTERED NUMBER: 07346360 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Bristol Pound CIC



Bristol Pound CIC

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Bristol Pound CIC

Company Information
for the Year Ended 31 December 2012

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 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	2		2,784		-
CURRENT ASSETS					
Debtors		1 331		-	
Prepayments and accrued income		469		-	
Cash at bank		12 796		3,739	
		<u>14,596</u>		<u>3,739</u>	
CREDITORS					
Amounts falling due within one year		<u>7.691</u>		<u>250</u>	
NET CURRENT ASSETS			<u>6 905</u>		<u>3.489</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,689</u>		<u>3,489</u>
RESERVES					
Income and expenditure account			<u>9,689</u>		<u>3,489</u>
			<u>9,689</u>		<u>3,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 surplus or deficit 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 20 September 2013 and were signed on its behalf by

C.A. Sunderland

C A Sunderland - Director

The notes form part of these abbreviated accounts

Bristol Pound CIC

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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

Grants are accounted for when their receipt has been approved, and the exact amount is known

Donations are accounted for on receipt

Sales of Merchandise are accounted for when sales are made

Commissions are entered when earned

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	3,712
At 31 December 2012	3,712
DEPRECIATION	
Charge for year	928
At 31 December 2012	928
NET BOOK VALUE	
At 31 December 2012	2,784

3 TRUST ACCOUNT

The company has a trust deposit with Bristol Credit Union, representing the approximate amount of Bristol Pounds in issue, and unredeemed at any time At 31 December 2012, this amount stood at £57987

~~100~~

CIC 34

200394/15

Community Interest Company Report

For official use
(Please leave blank)

--

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

BRISTOL POUND CIC

Company Number

07346360

Year Ending

31/12/2012

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.

A SOCIAL AUDIT REPORT COVERING THESE POINTS IS ATTACHED

(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

A SOCIAL AUDIT REPORT COVERING THESE
POINTS IS ATTACHED

(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)

(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

20/07/2013

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

Director's Review - forming our Social Audit report

Bristol Pound CIC

Jan 1st – Dec 31st 2012

This year was marked by the public launch of the Bristol Pound as a local currency, whose core aim is to provide a systemic approach to localising appropriate parts of the economy, thereby supporting local independent traders, strengthening community life and contributing to the goal of being a sustainable city

The year began with a community design competition to decide the images which would appear on the printed currency. More than two hundred entries were received including many contributions from young people. An independent panel chose the winning entries, and the designers' names now feature on the currency.

A process of consultation with more than a thousand individuals and traders, about the Bristol Pound and its aims, led to more than 500 joining the Scheme at, or around, the launch date.

Bristol Pound CIC, and its partner Bristol Credit Union, completed negotiations with financial authorities in the UK to ensure regulatory compliance, developed the Rules which would govern the Scheme and contracts governing its partnership. A trust account has been created to hold one pound sterling against every printed Bristol Pound in circulation.

Media coverage around the launch on September 19th 2012 was substantial. The project attracted attention from as far afield as Ukraine and Australia.

The Bristol Pound team worked until Jan 2012 on an almost entirely voluntary basis and benefitted from very substantial pro bono contributions from a wide range of professionals including legal, design and media consultants. Such voluntary support has continued through 2012, but we have also employed our first, part time, staff to deliver core activities in terms of trader relations, community development, communications and administration. The Directors received no remuneration during this year.

At the end of 2012 we had sold 63,000 printed Bristol Pounds into circulation and were experiencing a monthly growth in electronic deposits so that an overall total of more than 100,000 Bristol Pound had been purchased. It was too early post-launch to quantify the social and financial impacts on local traders or the wider community, but a research project has been set up in association with Bristol University to determine this. Early indicators point to changes in shopping habits, a strengthening of social interactions and a clear benefit in the promotion of the city to UK and Europe.