

Registration number. 08032458

Delegated Services CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Leslie Dark & Co
Dynamic House
2 Serbert Road
PORTISHEAD
Bristol
BS20 7GF



Delegated Services CIC

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 7

Delegated Services CIC

Company Information

Registered office Clevedon Hall
Elton Road
Clevedon
North Somerset
BS21 7RG

Accountants Leslie Dark & Co
Dynamic House
2 Serbert Road
PORTISHEAD
Bristol
BS20 7GF

Delegated Services CIC

(Registration number: 08032458)
Balance Sheet as at 31 March 2018

			(As restated)
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	-	283
Current assets			
Debtors	4	53,629	21,357
Cash at bank and in hand		85,186	48,550
		138,815	69,907
Creditors: Amounts falling due within one year	5	(132,771)	(91,044)
Net current assets/(liabilities)		6,044	(21,137)
Net assets/(liabilities)		6,044	(20,854)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,944	(20,954)
Total equity		6,044	(20,854)

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 December 2018 and signed on its behalf by:



Mr Bill Crocker
Director

Delegated Services CIC

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Clevedon Hall
Elton Road
Clevedon
North Somerset
BS21 7RG

These financial statements were authorised for issue by the Board on 31 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Delegated Services CIC

Notes to the Financial Statements for the Year Ended 31 March 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Delegated Services CIC

Notes to the Financial Statements for the Year Ended 31 March 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Delegated Services CIC

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	1,679	1,679
At 31 March 2018	1,679	1,679
Depreciation		
At 1 April 2017	1,396	1,396
Charge for the year	283	283
At 31 March 2018	1,679	1,679
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	283	283

4 Debtors

	2018 £	2017 £
Trade debtors	53,629	21,357
	53,629	21,357

5 Creditors

Creditors: amounts falling due within one year

		(As restated)	
	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	6	45,000	45,000
Taxation and social security		11,827	5,561
Accruals and deferred income		49,827	26,999
Other creditors		26,117	13,484
		<u>132,771</u>	<u>91,044</u>

6 Loans and borrowings

Delegated Services CIC

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	<u>45,000</u>	<u>45,000</u>

000129/15

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**

DELEGATED SERVICES CIC

Company Number

08032458

Year Ending

31st March 2018

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, which the company is intended to serve.

Delegated Services was formed to support the education and community sectors in ways that hasn't been done before, its vision is to become the natural choice partner for providing best value support services, achieved through an understanding of the ever changing needs of educational establishments and the community sector.

We provide a comprehensive set of support services ranging from school improvement, through facilities management, risk management and transformational technology.

These services help schools and the community sector reduce the cost and management time of non-core activities, allowing valuable resources to be concentrated on the delivery of service excellence.

In this our fifth year, we have provided services to over 160 schools and 10 community sector customers. They have benefited in the following ways:

- the provision of high quality services from experienced professionals
- for some a reduction in capital and running costs; for others a reduction in risk and time managing non educational issues
- emergency support in the event of continuity challenge of critical incident.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on a separate 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 company's stakeholders are currently all Sectors of Schools and community organisations within a 50 mile radius of Bristol

All our client schools have regular contact with our senior staff and as part of our service standards they receive a formal document from us 6 times a year plus less formal communications on a weekly basis. As a result we are able to ask for their comments on three critical questions:

- whether we have met their expectations
- how we can improve the services, and
- whether we should add additional services to our portfolio.

Feedback from this process has meant we have not only been able to improve our services but we have also had the evidence to support adding Transformational Technology and Fundraising and other services to our portfolio.

(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 was no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors' 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.

See our accounts.

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 a separate 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

Bill Crocker

Date

31st December
2018

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.

Bill Crocker	
Executive Director	
bill.crocker@delegatedservices.org	
07795 190 130	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