

RECOVERY DEVON CIC

Unaudited Financial Statements

For the period ending 31 March 2017

Company Registration Number 08107189

Exeter Community Accounting
c/o The Scrapstore
Gordon Road
Exeter
Devon
EX1 2DH



A12

17/11/2017

#167

COMPANIES HOUSE

RECOVERY DEVON CIC

FINANCIAL STATEMENTS

For the year ended 31st March 2017

ADMINISTRATORS REPORT

TO THE DIRECTORS OF Recovery Devon

In accordance with instructions given to us we have drawn up accounts for the company for the period ending 31st March 2017 according to the accounting provisions of the Companies Act 2006. You have confirmed that the company is totally exempt from the audit requirements, and we have not carried out an audit. The accounts on the following pages are based on the information shown in the accounting records and on the information and explanations you have supplied to us.

A Mathison

Date 25 September 2017

Exeter Community Accounting
c/o The Scrapstore
Gordon Road
Exeter
Devon
EX1 2DH

RECOVERY DEVON CIC

COMPANY INFORMATION

Full Name RECOVERY DEVON CIC

Directors: Elina Baker - resigned 12/01/2017
Ian Drayton
Caroline Nicholson
James Wooldridge
Judith Belam
Michael Smith - elected 17/01/2017

Secretary: Caroline Nicholson

Registered Office: c/o Torridgeside Link Centre
Old School House
Higher Gunstone
Bideford
Devon
EX39 2DG

Registered Number 08107189

Accountants: Exeter Community Accounting
c/o The Scrapstore
Gordon Road
Exeter
Devon
EX1 2DH

RECOVERY DEVON CIC

DIRECTORS' REPORT

For the period ended 31st March 2017

The directors present the report and the financial statements for the year ended 31st March 2017

Incorporation

The Company was incorporated on 15th June 2012

Principal Activity

Recovery Devon is an independent community of people of good will who support recovery and wellbeing. We maintain and update our highly acclaimed website: www.recoverydevon.co.uk as well as holding regular meetings across Devon. These meetings are open to all and we share news and views related to recovery and wellbeing. Recovery Devon will shortly provide our primary funding partner, Devon Partnership NHS Trust, with a Lived Experience Advisory Panel with the intention of having the voice of lived experience at the heart of decision making within the Trust. We keep in regular contact with our members and supporters who number approximately 400 in total.

Basis of preparation

This report has been prepared in accordance with the special provisions of Parts 15 & 16 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Name: JAMES WOOLDRIDGE (MANAGING DIRECTOR)

Signature: J. Wooldrige

Date: 15th Nov. 2017

RECOVERY DEVON CIC**BALANCE SHEET****For the year ended 31st March 2017**

	2016-2017 £	2016-2017 £	2015-2016 £	2015-2016 £
FIXED ASSETS				
Tangible assets		0	0	0
CURRENT ASSETS				
Cash at bank and in hand	44,653		33,271	
Debtors	<u>0</u>	<u>0</u>	<u>0</u>	
		44,653		33,271
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	450		1,233	
Other creditors and accruals	<u>0</u>	<u>0</u>	<u>0</u>	
		450		1,233
TOTAL ASSETS LESS CURRENT LIABILITIES		44,203		32,038
CAPITAL AND RESERVES				
Fund B/forward		32,038		24,485
Unrestricted Funds		2,165		7,553
Restricted Funds		10,000		
TOTAL FUNDS		44,203		32,038

Directors' Statement

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements were approved by the board on

14/11/17
Date

Signed on behalf of the board of directors.

J. Woodridge
Chairman
Director

JAMES WOOLDRIDGE
Name

RECOVERY DEVON CIC
DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st March 2017

	2016-2017 Unrestricted £	2016-2017 Restricted £	2016-2017 Total £	2015-2016 £
<u>Income</u>				
DPT - Core	27,000		27,000	57,355
DPT - LEAP Project		28,500		
DPT - Suicide Prevention		10,000		
Big Lottery	6,384			
Bank Interest	7		7	11
GROSS PROFIT	33,391	38,500	71,891	57,365
<u>Overheads</u>				
Expenditure	5,210	5,638	10,848	
Salaries	13,625	20,871	34,496	33,211
Accountancy	905		905	849
Administration	140		140	151
Attendance	1,224		1,224	1,125
Consultancy				51
Conference Costs	287			
Equipment	311		311	336
Governance	13			
Insurance	449		449	447
Printing & Stationery	840		840	7,006
Promotion	141			
Room Hire	2,070		2,070	875
Office support		254	254	306
Reports				180
Telephone	218		218	204
Training	222		222	10
Travel & Subsistence	2,143	1,737	3,880	4,096
Website	3,429		3,429	966
	31,226	28,500	59,727	49,812
NET PROFIT	2,165	10,000	12,164	7,553

RECOVERY DEVON CIC
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st March 2017

1 Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing and in accordance with the financial reporting standard for smaller entities (effective April 2008) and the Companies Act 2006

Voluntary income is received by way of donations and gifts and is included in full when receivable. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the year in which they are receivable.

Other incoming resources are included when receivable.

Resources expended are recognised in the period in which they incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates to that activity.

Depreciation is provided at rates calculated to write off the cost of each asset over its estimated useful life.

Unrestricted funds are bank interest, miscellaneous income and any donations or grants without specific purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the board for a particular purpose.

Restricted funds are to be used for specific purpose as laid down by the donor.

Expenditure which meets these criteria is charged to the fund.

2 Turnover

The turnover and profit before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

3 Directors' Emoluments and benefits

	2016-2017	2015-2016
	£	£
Aggregate of directors' emoluments and other benefits.	0	0
No directors were members of company pension schemes.		

4 Current Assets

	£	£
Bank Balance & Cash in hand	44,653	33,271
Debtors - Due within one year	0	0
	<u>44,653</u>	<u>25,735</u>

5 Current Liabilities

	£	£
Creditors - amounts falling due within one year		
Trade creditors	-	-
Directors Loan Account	-	-
Other creditors and accruals	450	1233

6 Restricted Funds

	£	£
Devon Partnership Trust - LEAP Project		
Income	28,500	
Expenditure	- 28,500	
Funds to be carried forward	<u>-</u>	
Devon Partnership Trust -Suicide Prevention		
Income	10000	
Expenditure	-	
Funds to be carried forward	<u>10000</u>	

7 A Community Interest Company is exempt from corporation tax.

15/300060.

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

RECOVERY DEVON CIC

Company Number

08107189

Year Ending

March 31st 2017

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a 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 information and guidance notes.

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value.

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.

Recovery Devon continues to serve its community of members and supporters by maintaining and updating our website resource as well as holding occasional workshops themed on various recovery-focused topics.

The Recovery Exchange group and our social media platforms continue to be the main way we communicate with our community and we now have well over 1000 likes on Facebook.

Our LEAP project continues with its success and there are now over seventy LEAP members.

Throughout the year we have been distributing free copies of our Beyond the Storms recovery story anthology as well as making some free copies available of Living with Psychosis - Recovery and Wellbeing.

We have started gathering stories for a follow-up publication titled: Riding the Storms and are looking at ways this can be made available to our members and supporters. The publication of this book has been delayed due to illness but we remain committed to the project.

This year we made twelve grants available to recovery-focused projects across Devon via our Recovery Devon Development Fund and celebrated the work of our 2016 projects at an event on World Mental Health Day. We applied for and received funding from the Big Lottery to have the event filmed and a video produced as well as having a theatre company provide an improvised performance.

Recovery Devon continues to be a partner organisation of the Devon Recovery Learning Community and we regularly share information on courses via our social media and other networks.

(Please continue on separate continuation sheet if necessary.)

Company Number	08107189
Year Ending	March 31st 2017

PART 2 – CONSULTATION WITH STAKEHOLDERS

A “stakeholder” is any person or organisation affected by the company’s activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

<p>Please indicate who the company’s stakeholders are:</p> <p>Recovery Devon has a membership throughout Devon of individuals who share an interest in Recovery. Our email list of members and supporters is regularly updated and currently stands at approximately 320. Our Facebook membership is currently 1100.</p> <p>Our LEAP project now has approximately seventy individuals with personal lived experience of mental health challenges and these individuals have directly contributed to ensuring the recovery approach is fundamental to the decision making processes of Devon Partnership Trust.</p> <p>Devon Partnership Trust are Recovery Devon's primary source of funding.</p>
<p>Please indicate how the stakeholders have been consulted:</p> <p>We consult with our members and supporters at meetings and workshops where they are encouraged to make suggestions for future activity and themes, and we also meet with Devon Partnership Trust to make sure we are providing a beneficial service.</p> <p>We continue to consult with our stakeholders regarding the design of our website and this is done mainly via online survey forms.</p> <p>Feedback gained from our team of LEAP'sters continues to prove extremely positive and we have received many encouraging comments from DPT staff who have requested LEAP involvement with their work. The LEAP'sters themselves also feedback on their experiences and for the majority taking part in the project has proved beneficial to their personal recovery.</p> <p>Our twelve Recovery Development Fund project leads have all been consulted as to the effectiveness and and impact of the fund and we continue to learn from their experiences to inform our intention to launch the fund for 2018.</p> <p>We also continue to seek advice and support from a similar organisation in a neighbouring county.</p>
<p>What action, if any, has the company taken in response to feedback from its consultations? <u>If there has been no consultation, this should be made clear.</u></p> <p>In response to an extensive survey of our members and supporters we are shortly going to resume our quarterly meetings and have a better idea of the themes people would like covered.</p> <p>Our webmaster continuously encourages feedback on the website and as a result of recommendations has improved site navigation of our considerable resource list more accessible.</p> <p>Consultations with DPT regarding our LEAP project have identified the need for a full evaluation of LEAP and this was completed in 2016.</p> <p>As a result of ongoing conversations with a similar organsiation in a neighbouring county we have introduced new policies and procedures to bring us into line with other CICs.</p>

(Please continue on separate continuation sheet if necessary.)

Company Number	08107189
Year Ending	March 31st 2017

PART 3 –DIRECTORS’ REMUNERATION (See Appendix A)

All community interest companies are required to report certain information about their directors’ remuneration.

The information required is specified in Schedule 3 to the Small Companies and Groups (Accounts and Directors’ Report) Regulations 2008, for companies which are subject to the “small companies regime” under Part 15 of the Companies Act 2006.

All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

1. Total amount of directors’ remuneration etc	
(a)	<p>The overall total amount of remuneration paid to or receivable by directors in respect of qualifying services.</p> <p>£0. As per accounts.</p>
(b)	<p>The overall total amount of money paid to or receivable by directors, and the net value of assets (other than money, share options or shares) received or receivable by directors, under long term incentive schemes in respect of qualifying services.</p>
(c)	<p>The overall total value of any company contributions—</p> <p>(i) paid, or treated as paid, to a pension scheme in respect of directors’ qualifying services, and</p> <p>(ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.</p>
(d)	<p>The number of directors (if any) to whom retirement benefits are accruing in respect of qualifying services—</p>

	<ul style="list-style-type: none"> (i) under money purchase schemes, and (ii) under defined benefit schemes.
<p><i>NB: For the purposes of section 1 above, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking at the time the services were rendered.</i></p>	
<p>2. Compensation to directors for loss of office</p>	
	<p>The aggregate amount of any payments made to directors, or past directors, for loss of office.</p> <p><i>NB: For the purposes of this paragraph, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking immediately before the loss of office as director.</i></p>
<p>3. Sums paid to third parties in respect of directors' services</p>	
	<p>The aggregate amount, and nature, of any consideration (including benefits otherwise than in cash) paid to or receivable by third parties for making available the services of any person—</p> <ul style="list-style-type: none"> (i) as a director of the company, or (ii) while director of the company— <ul style="list-style-type: none"> (a) as director of any of its subsidiary undertakings, or (b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings. <p><i>NB: For consideration otherwise than in cash, the reference to its amount is to the estimated money value of the benefit.</i></p> <p><i>NB: "Third party" means a person other than:</i> <i>(a) the director himself or a person connected with him or body corporate controlled by him, or</i> <i>(b) the company or any of its subsidiary undertakings.</i></p>

(Please continue on separate continuation sheet if necessary.)

NOTES

General nature of obligations

- (1) Information has to be given only so far as it is contained in the company's books and papers, or the company has the right to obtain it from the persons concerned.
- (2) Any information is treated as shown if it is capable of being readily ascertained from other information which is shown.

Provisions as to amounts to be shown

- (1) The amount in each case includes all relevant sums, whether paid by or receivable from the company, any of the company's subsidiary undertakings or any other person.
- (2) References to amounts paid to or receivable by a person include amounts paid to or receivable by a person connected with him or a body corporate controlled by him (but not so as to require an amount to be counted twice).
- (3) Except as otherwise provided, the amounts to be shown for any financial year are—
 - (a) the sums receivable in respect of that year (whenever paid) or,
 - (b) in the case of sums not receivable in respect of a period, the sums paid during that year.
- (4) Sums paid by way of expenses allowance that are charged to United Kingdom income tax after the end of the relevant financial year must be shown in a note to the first accounts in which it is practicable to show them and must be distinguished from the amounts to be shown apart from this provision.
- (5) Where it is necessary to do so for the purpose of making any distinction required in complying with this Schedule, the directors may apportion payments between the matters in respect of which they have been paid or are receivable in such manner as they think appropriate.

Exclusion of sums liable to be accounted for to company etc

- (1) The amounts to be shown do not include any sums that are to be accounted for—
 - (a) to the company or any of its subsidiary undertakings, or
 - (b) by virtue of sections 219 and 222(3) of the Companies Act 2006 (payments in connection with share transfers: duty to account), to persons who sold their shares as a result of the offer made.

(2) Where—

- (a) any such sums are not shown in a note to the accounts for the relevant financial year on the ground that the person receiving them is liable to account for them, and
- (b) the liability is afterwards wholly or partly released or is not enforced within a period of two years,

those sums, to the extent to which the liability is released or not enforced, must be shown in a note to the first accounts in which it is practicable to show them and must be distinguished from the amounts to be shown apart from this provision.

Money purchase benefits and defined benefits

Where a pension scheme provides for any benefits that may become payable to or in respect of any director to be whichever are the greater of—

- (a) money purchase benefits as determined by or under the scheme; and
- (b) defined benefits as so determined,

the company may assume for the purposes of this paragraph that those benefits will be money purchase benefits, or defined benefits, according to whichever appears more likely at the end of the financial year.

For the purpose of determining whether a pension scheme is a money purchase or defined benefit scheme, any death in service benefits provided for by the scheme are to be disregarded.

Remuneration

Remuneration paid or receivable or share options granted in respect of a person's accepting office as a director are treated as emoluments paid or receivable or share options granted in respect of his services as a director.

Definitions	
Company contributions	means – in relation to a pension scheme and a director, any payments (including insurance premiums) made, or treated as made, to the scheme in respect of the director by a person other than the director
Consideration	includes benefits otherwise than in cash, and in relation to such consideration the reference to its amount is to the estimated money value of the benefit
Defined benefit scheme	means – a pension scheme that is not a money purchase scheme
Defined benefits	means - retirement benefits payable under a pension scheme that are not money purchase benefits
Money purchase benefits	means -

	retirement benefits payable under a pension scheme the rate or amount of which is calculated by reference to payments made, or treated as made, by the director or by any other person in respect of the director and which are not average salary benefits
Money purchase scheme	means - a pension scheme under which all of the benefits that may become payable to or in respect of the director are money purchase benefits
Net value	means – In relation to any assets received or receivable by a director, value after deducting any money paid or other value given by the director in respect of those assets
Payment for loss of office	has the same meaning as in section 215 of the Companies Act 2006
Pension scheme	means – a retirement benefits scheme as defined by section 611 of the Income and Corporation Taxes Act 1988
Qualifying services	means - in relation to any person, that person's services as a director of the company, and that person's services while director of the company— (a) as director of any of its subsidiary undertakings; or (b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings
Remuneration	includes— (a) salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to UK income tax), and (b) subject to the exclusion below, the estimated money value of any other benefits received by him otherwise than in cash.

	<p>The expression does not include—</p> <p>(a) the value of any share options granted to a director or the amount of any gains made on the exercise of any such options,</p> <p>(b) any company contributions paid, or treated as paid, in respect of him under any pension scheme or any benefits to which he is entitled under any such scheme, or</p> <p>(c) any money or other assets paid to or received or receivable by him under any long term incentive scheme</p>
Retirement benefits	has the meaning given by section 612(1) of that Act
Share option	<p>means -</p> <p>a right to acquire shares</p>
Shares	<p>means -</p> <p>shares (whether allotted or not) in the company, or any undertaking which is a group undertaking in relation to the company, and includes a share warrant as defined by section 779(1) of the Companies Act 2006</p>
Subsidiary undertakings	<p>Any reference to a subsidiary undertaking of the company, in relation to a person who is or was, while a director of the company, a director also, by virtue of the company's nomination (direct or indirect) of any other undertaking, includes that undertaking, whether or not it is or was in fact a subsidiary undertaking of the company</p>

Company Number	08107189
Year Ending	March 31st 2017

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if:

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer; or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community.

Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:

i)	A description of the asset and the amount of the transfer or estimate of its value. Please state 'none', if applicable and move to section 5
None	
ii)	Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body.
iii)	If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration.
iv)	If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given.
v)	If the recipient is not an asset-locked body, how the transfer will benefit the community.

(Please continue on separate continuation sheet if necessary.)

Company Number 08107189

Year Ending March 31st 2017

PART 5 – DIVIDENDS FOR THE FINANCIAL YEAR TO WHICH THE REPORT RELATES

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared or proposed any dividends in respect of the financial year to which the report relates, please indicate this.

Before completing this part you should consult Chapter 6.2 of, and Annex G to, the Regulator's information and guidance notes and regulations 17 to 20 of the Community Interest Company Regulations 2005, which contain the rules on dividend payments.

For all dividends declared or proposed in respect of the financial year to which the report relates, please supply the following information:

- | | |
|-------|--|
| (i) | A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. Please state 'none', if applicable and move to section 6 |
| None | |
| (ii) | The amount of dividend declared or paid per share |
| (iii) | Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend; but see regulations 17(3) to (5) of the Community Interest Company Regulations 2005) |
| (iv) | if it is an exempt dividend, why it is an exempt dividend. |

(Please continue on separate continuation sheet if necessary.)

Company Number 08107189

Year Ending March 31st 2017

Where a dividend which is not an exempt dividend is declared or proposed in respect of the financial year to which the report relates, the report must explain how it complies with regulations 17 to 20 of the Community Interest Company Regulations 2005 by giving details of:

- (i) The applicable share dividend cap
- (ii) The maximum dividend per share
- (iii) Whether any unused dividend capacity from previous financial years is included in the dividend (and, if so, how much and from which year).
- (iv) The maximum aggregate dividend
- (v) How each of the above figures has been calculated.
- (vi) In addition to the above information, the total amount of (a) all exempt; and (b) all non-exempt dividends declared or proposed in respect of the financial year to which the report relates should be given.

(Please continue on separate continuation sheet if necessary.)

Company Number 08107189

Year Ending March 31st 2017

PART 6 – DIVIDENDS FOR PREVIOUS FINANCIAL YEARS

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared any dividends in respect of any of the preceding four financial years, please indicate this.

For each of the previous four financial years, and for all dividends declared or paid in respect of those years, the following information should be supplied:

- | | |
|-------|---|
| (i) | A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. Please state 'None' if applicable and move to section 7. |
| None | |
| (ii) | The amount of dividend declared or paid per share. |
| (iii) | Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend) |
| (iv) | If it is an exempt dividend, why it is an exempt dividend. |
| (v) | The maximum dividend per share. |

(Please continue on separate continuation sheet if necessary.)

Company Number 08107189

Year Ending March 31st 2017

PART 7 – INTEREST PAID AT A PERFORMANCE-RELATED RATE

This part should only be completed if the company has, at any time during the financial year to which this report relates, had a debt outstanding, or a debenture in issue on which a performance-related rate of interest was payable. A performance-related rate of interest is a rate which varies according to the level of the company's profits or turnover, or any item on its balance sheet. See further Chapter 6.3 of the Regulator's information and guidance notes, and regulation 21 of the Community Interest Company Regulations 2005 (this part is designed to monitor compliance with regulation 21 and Schedule 4 to the Regulations, which set out the interest capping regime and define its key terms).

Under the Regulations, the rate of performance-related interest payable is capped by reference to the Bank of England's base lending rate. However, this cap only applies in respect of agreements to pay a performance-related rate, which were entered into on or after the date on which the company became a community interest company.

In order to demonstrate compliance with the rules on performance-related rates of interest, please give the following details:

- (i) The rates of interest paid on any debt or debenture of the company on which a performance-related rate of interest was payable as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year. **Please state 'none', if applicable and move to section 8**

None

- (ii) (If the interest cap applied to that debt or debenture) how any such rates of interest were calculated.

- (iii) Either the interest cap applicable to the debt or debenture concerned (with an explanation of how it has been calculated), or an explanation of why the cap does not apply to it (i.e. because the agreement was entered into before the company became a community interest company).

(Please continue on separate continuation sheet if necessary.)

Company Number	08107189
Year Ending	March 31st 2016

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 8 - SIGNATORY

Please ensure that a director or secretary signs the original CIC Report, which should be retained for your records. Please send a copy of the CIC Report to the Registrar of Companies (see below).

Signed

J. Wooldridge

Date

15/11/17

Office held (delete 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.

James Wooldridge	
1 Victoria Place	
South Molton	
EX36 3AU	Tel 01769 572956
DX Number	DX Exchange

Please send a completed copy to one of the following addresses, with a cheque for £15 (payable to Companies House)

*Companies registered in **England and Wales**:* Companies House, Crown Way, Cardiff, CF14 3UZ (DX 33050 Cardiff)

*Companies registered in **Scotland**:* Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF (DX235 Edinburgh)

*Companies registered in **Northern Ireland**:* Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG