

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Neighbourworks CIC

FRIDAY



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28/09/2018 #69
COMPANIES HOUSE

Neighbourworks CIC (by guarantee)

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for the Year Ended 31 December 2017

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Neighbourworks CIC (by guarantee)

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

Mrs D Judd
I D Judd
Ms J H S Stavert
Mrs M A Jennings
Dr B V Gare
Ms Y Wiseman

REGISTERED OFFICE:

24 Gabriel's Wharf
Water Lane
Exeter
Devon
EX2 8BG

REGISTERED NUMBER:

08212369 (England and Wales)

ACCOUNTANTS:

The Hay Group
Berkeley House
Dix's Field
Exeter
Devon
EX1 1PZ

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Neighbourworks CIC (by guarantee)

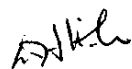
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Neighbourworks CIC for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Neighbourworks CIC, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Neighbourworks CIC and state those matters that we have agreed to state to the Board of Directors of Neighbourworks CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Neighbourworks CIC and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Neighbourworks CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Neighbourworks CIC. You consider that Neighbourworks CIC 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 financial statements of Neighbourworks CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



The Hay Group
Berkeley House
Dix's Field
Exeter
Devon
EX1 1PZ

Date: 24.9.18

Neighbourworks CIC (by guarantee)

Income Statement
for the Year Ended 31 December 2017

	31.12.17	31.12.16
	£	£
TURNOVER	83,084	38,357
Other income	7,313	2,470
Cost of raw materials and consumables	(42,551)	(18,709)
Staff costs	(20,889)	(6,088)
Depreciation and other amounts written off assets	(543)	(624)
Other charges	(18,883)	(19,300)
Taxation	(372)	-
SURPLUS/(DEFICIT)	<u>7,159</u>	<u>(3,894)</u>

Neighbourworks CIC (by guarantee) (Registered number: 08212369)

Balance Sheet
31 December 2017

	31.12.17		31.12.16
	£	£	£
FIXED ASSETS		1,629	2,172
CURRENT ASSETS	27,517		26,766
CREDITORS			
Amounts falling due within one year	<u>(25,022)</u>		<u>(31,973)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,495</u>	<u>(5,207)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,124</u>	<u>(3,035)</u>
RESERVES		<u>4,124</u>	<u>(3,035)</u>

NOTES TO THE FINANCIAL STATEMENTS

1. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 2 (2016 - 1).

2. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
Mrs D Judd		
Balance outstanding at start of year	(9,918)	(9,918)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(9,918)</u>	<u>(9,918)</u>
Mrs M A Jennings		
Balance outstanding at start of year	(13,862)	-
Amounts repaid	-	(13,862)
Balance outstanding at end of year	<u>(13,862)</u>	<u>(13,862)</u>

Balance Sheet - continued
31 December 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on27/9/2018..... and were signed on its behalf by:


.....
Mrs D Judd - Director

Neighbourworks CIC (by guarantee)

Detailed Income and Expenditure Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Sales, including commissions received		83,084		38,357
Cost of sales				
Purchases	39,105		18,709	
Other direct costs	3,446		-	
		42,551		18,709
GROSS SURPLUS		40,533		19,648
Other income				
Grants		7,313		2,470
		47,846		22,118
Expenditure				
Rent and rates	8,998		4,783	
Other premises costs	2,126		4,138	
Insurance	357		301	
Repairs and maintenance	493		2,370	
Directors' salaries	6,000		-	
Wages	4,805		2,060	
Service contracts	10,084		4,028	
Telephone	726		338	
Post and stationery	519		222	
Advertising	1,044		1,081	
Travel expenses	1,229		-	
Computer costs	884		713	
Logo cost	-		800	
Sundry expenses	525		513	
Accountancy	870		780	
Legal fees	-		2,732	
Donations	272		95	
Depreciation of tangible fixed assets	543		624	
		39,475		25,578
		8,371		(3,460)
Finance costs				
Credit card		840		434
NET SURPLUS/(DEFICIT)		7,531		(3,894)

This page does not form part of the statutory financial statements

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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**

Neighbourworks CIC

Company Number

08212369

Year Ending

31/12/2017

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.

Neighbourworks is a business that supports people to learn new skills, make new friends and contribute to their community through traditional wool crafts. We run three projects; they are Neighbourworks, The Knit Stop, and Wool on the Exe, our retail community fibre arts space. In mid- 2016, we received additional funding from the Big Lottery Fund to expand our Knit Stop programme. This allowed us to bring on an Outreach Coordinator and in 2017, we ran 5 new groups for adults and expanded into 4 local secondary schools. Participants in our projects have told us that our projects reduce social isolation, improve confidence, and contribute to a general overall improvement in well-being. We also continue to host a variety of drop-in groups and clubs at Wool on the Exe. Twice weekly 10 or more gather to share and support each other, with many forming new, durable friendships. We also have a sock club that meets to knit socks for those less fortunate in Exeter. In 2017 we sent 917 garments knit by local people to Knit for Peace in London. We hosted over 100 workshops led by local artisans at Wool on the Exe. These workshops encourage creativity and help people make new friends.

(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.

Our stakeholders are 1. our board of directors, 2. our members, 3. participants in our programmes & groups. We hold quarterly board of directors meetings to ensure strategic and financial stability. We also offer quarterly member events as an opportunity to socialise and to also gain informal input from members. In addition, we are always listening to the participants in our programmes & groups for ideas and opportunities for collaboration. Participants in our workshops and events have an opportunity to complete feedback forms that let us know how we're doing and where there's room for improvement.

(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.

Deborah Judd earned £6000 during 2017 as managing director of Wool on the Exe. Beyond that, there were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors 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

Deborah Judd

Date

26/09/2018

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.

Deborah Judd	
24 Gabriel's Wharf	
Water Lane	
Exeter EX2 8BG	Telephone 01392 422789
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