

Loughborough Wellbeing Centre CIC

Company No. 09349552

Directors' Report and Unaudited Accounts

31 December 2018

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COMPANIES HOUSE

Loughborough Wellbeing Centre CIC
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Loughborough Wellbeing Centre CIC

COMPANY INFORMATION

Directors

J.L. Bagley

P.M. Cannon

H. Carter

L.M. Holding

N.A. Morgan

P.C. Ranson

Registered Office

PO Box

3 C/O the Emporium

3 Wards End

Loughborough

LE11 3HA

Accountants

Pro Active Accounting

Forrester Building

29-35 St Nicholas Place

Leicester

LE1 4LD

DIRECTORS REPORT

The Directors present their report and the accounts for the year ended 31 December 2018.

Principal activities

The principal activity of the company during the year under review was health services.

Directors

The Directors who served at any time during the year were as follows:

J.L. Bagley

P.M. Cannon

H. Carter

L.M. Holding


N.A. Morgan

P.C. Ranson

P.G. Short (Resigned 2 July 2018)

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'H. Carter', is written over the printed name.

H. Carter

Director

18 September 2019

Loughborough Wellbeing Centre CIC
ACCOUNTANTS REPORT ACCA

Report to the Board of Directors of Loughborough Wellbeing Centre CIC on the preparation of the unaudited statutory accounts for the year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the accounts of Loughborough Wellbeing Centre CIC for the year ended 31 December 2018 set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of Loughborough Wellbeing Centre CIC, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Loughborough Wellbeing Centre CIC and state those matters that we have agreed to state to the Board of Directors of Loughborough Wellbeing Centre CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Loughborough Wellbeing Centre CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Loughborough Wellbeing Centre CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus of Loughborough Wellbeing Centre CIC. You consider that Loughborough Wellbeing Centre 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 accounts of Loughborough Wellbeing Centre 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.



Pro Active Accounting
Chartered Certified Accountants
Forrester Building
29-35 St Nicholas Place
Leicester
LE1 4LD
18 September 2019

Loughborough Wellbeing Centre CIC
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2018

	Notes	2018	2017
		£	£
Turnover		72,157	57,361
Cost of Sales		<u>(21,982)</u>	<u>(17,952)</u>
Gross profit		50,175	39,409
Distribution costs and selling expenses		(36)	-
Administrative expenses		<u>(48,759)</u>	<u>(37,794)</u>
Operating surplus		1,380	1,615
Surplus on ordinary activities before taxation		<u>1,380</u>	<u>1,615</u>
Surplus for the financial year after taxation		<u>1,380</u>	<u>1,615</u>

Loughborough Wellbeing Centre CIC**BALANCE SHEET**

at 31 December 2018

Company No.	09349552	Notes	2018 £	2017 £
Fixed assets				
Tangible assets		2	1,442	-
			<u>1,442</u>	<u>-</u>
Current assets				
Stocks		3	345	300
Debtors		4	3,730	1,000
Cash at bank and in hand			24,463	8,136
			<u>28,538</u>	<u>9,436</u>
Creditors: Amount falling due within one year		5	(25,796)	(6,632)
Net current assets			<u>2,742</u>	<u>2,804</u>
Total assets less current liabilities			<u>4,184</u>	<u>2,804</u>
Net assets			<u><u>4,184</u></u>	<u><u>2,804</u></u>
Reserves				
Income and expenditure account			4,184	2,804
Total equity			<u><u>4,184</u></u>	<u><u>2,804</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

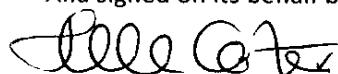
For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 18 September 2019

And signed on its behalf by:



H. Carter

Director

18 September 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

NOTES TO THE ACCOUNTS

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in the income and expenditure account, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to income and expenditure account as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Loughborough Wellbeing Centre CIC
NOTES TO THE ACCOUNTS

2 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
Additions	2,152	2,152
At 31 December 2018	<u>2,152</u>	<u>2,152</u>
Depreciation		
Charge for the year	710	710
At 31 December 2018	<u>710</u>	<u>710</u>
Net book values		
At 31 December 2018	<u>1,442</u>	<u>1,442</u>

3 Stocks

	2018 £	2017 £
Finished goods	345	300
	<u>345</u>	<u>300</u>

4 Debtors

	2018 £	2017 £
Loans to directors	-	1,000
Prepayments and accrued income	3,730	-
	<u>3,730</u>	<u>1,000</u>

5 Creditors:

amounts falling due within one year

	2018 £	2017 £
Other taxes and social security	-	6,000
Accruals and deferred income	25,796	632
	<u>25,796</u>	<u>6,632</u>

6 Reserves

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Loughborough Wellbeing Centre CIC
NOTES TO THE ACCOUNTS

7 Additional information

Loughborough Wellbeing Centre CIC is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is:

09349552

PO Box

3 C/O the Emporium

3 Wards End

Loughborough

LE11 3HA

022006 /15.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Loughborough Wellbeing Centre CIC Ltd

Company Number

09349552

Year Ending

31 December 2018

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 continue to be people, aged 18 plus, living with mental health conditions in the Charnwood area of Leicestershire, their families, carers and support groups. We also work with several partner organisations including The Inclusion Support Service and Adult Learning Service at Leicestershire County Council, Charnwood Borough Council, The Bridge East Midlands, Exaireo, The Falcon Centre, Victim First. Leicestershire Partnership Trust, Tesco, Fare Share and Equality Action Charnwood.

We continue to engage regularly with our café members, seeking their views and ideas as we develop the project. Many of our café members volunteer with us and are involved in decision making regarding our future plans as we develop and expand.

(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.

One Director received remuneration of £31,228.15 in the year. "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.)

Please ensure the company name is consistent with the company name entered on the accounts.

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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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 description of how they have benefited the community.

2018 has been an exciting year of development for the project and we were delighted to be shortlisted and subsequently win the Big Lottery Peoples Projects Finals. We received £49050 funding to enable us to continue to build the café sessions and to develop our plans to provide more afternoon and evening sessions in the future too.

The Wellbeing Café Project that we deliver has been rapidly growing in numbers that we are supporting, and our afternoon cafes have now expanded as we began to deliver an additional café in Shepshed each Wednesday afternoon. Membership has grown with attendees at cafes reaching approximately 300. We have trialled cafes in Mountsorrel and Melton Mowbray and intend to continue to look at ways to encourage people to attend new cafes as we develop them.

Our fundraising shop has been thriving and raising funds for the project whilst also providing volunteering opportunities for 18 café members plus other members of the public who volunteered their time too. The shop moved to new premises in November 2018 to enable us to expand and planning permission was submitted for us to convert the shop to include a small tearoom. The premises have given us a much-needed office space as well as a function room so that we can run wellbeing activities in house soon.

Our shop was also awarded 'The Best Easter Window Display' organised by Love Loughborough and 'The Best Dressed Christmas Window' organised by Loughborough Chamber of Commerce. This was a great way to promote our project and the volunteers that created the displays were extremely proud of their achievements and the trophies we received too.

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

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Helen Carter

Date

23/9/19

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.

Helen Carter	
Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

The accounts and CIC34 **cannot** be filed online

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