

**THE ASSOCIATION OF COMMUNITY ORGANISATIONS FOR REFORM NOW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

Godfrey Wilson Limited

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The Association of Community Organisations for Reform Now Limited
Unaudited Financial Statements
For The Year Ended 31 January 2021

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The Association of Community Organisations for Reform Now Limited
Balance Sheet
As at 31 January 2021

Registered number: 09408898

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,681		-
			<u>2,681</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	21,699		5,250	
Cash at bank and in hand		364,604		211,365	
		<u>386,303</u>		<u>216,615</u>	
Creditors: Amounts Falling Due Within One Year	5	(182,109)		(84,463)	
		<u>(182,109)</u>		<u>(84,463)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>204,194</u>		<u>132,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>206,875</u>		<u>132,152</u>
PROVISIONS FOR LIABILITIES					
Provisions For Charges	6		(100,000)		-
			<u>(100,000)</u>		<u>-</u>
NET ASSETS			<u>106,875</u>		<u>132,152</u>
Income and Expenditure Account			<u>106,875</u>		<u>132,152</u>
MEMBERS' FUNDS			<u>106,875</u>		<u>132,152</u>

The Association of Community Organisations for Reform Now Limited
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Rohan Natashka Kon

Director

24/01/2022

The notes on pages 4 to 6 form part of these financial statements.

The Association of Community Organisations for Reform Now Limited
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	2 years straight line
Computer Equipment	2 years straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 20 (2020: 7)

The Association of Community Organisations for Reform Now Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2020	-	-	-
Additions	1,669	1,246	2,915
As at 31 January 2021	<u>1,669</u>	<u>1,246</u>	<u>2,915</u>
Depreciation			
As at 1 February 2020	-	-	-
Provided during the period	140	94	234
As at 31 January 2021	<u>140</u>	<u>94</u>	<u>234</u>
Net Book Value			
As at 31 January 2021	<u>1,529</u>	<u>1,152</u>	<u>2,681</u>
As at 1 February 2020	<u>-</u>	<u>-</u>	<u>-</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	600	-
Prepayments and accrued income	16,213	3,839
Other debtors	4,886	1,411
	<u>21,699</u>	<u>5,250</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	2,886	5,770
Other taxes and social security	6,188	5,766
Other creditors	11,599	1,956
Accruals and deferred income	161,436	70,971
	<u>182,109</u>	<u>84,463</u>

The Association of Community Organisations for Reform Now Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

6. Provisions for Liabilities

	Other Provisions
	£
Additions	100,000
Balance at 31 January 2021	100,000

Included within legal fees is a provision for £100,000 for the settling of a legal matter along with the associated costs. The matter is expected to be settled in full in February 2022.

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. General Information

The Association of Community Organisations for Reform Now Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 09408898 . The registered office is 20 Church Road, Lawrence Hill, Bristol, BS5 9JA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.