

Company Registration No. 09668757 (England and Wales)

**IDEAS NETWORK UK COMMUNITY INTEREST COMPANY**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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# **IDEAS NETWORK UK COMMUNITY INTEREST COMPANY**

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# IDEAS NETWORK UK COMMUNITY INTEREST COMPANY

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Current assets</b>					
Debtors	3	35,179		20,465	
Cash at bank and in hand		89,667		128,924	
		<u>124,846</u>		<u>149,389</u>	
<b>Creditors: amounts falling due within one year</b>	4	(5,800)		(32,035)	
<b>Net current assets</b>			<u>119,046</u>		<u>117,354</u>
<b>Capital and reserves</b>					
Profit and loss reserves			<u>119,046</u>		<u>117,354</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

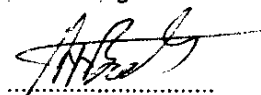
For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 31.12.2020 and are signed on its behalf by:



A J Beddows  
Director

Company Registration No. 09668757

# **IDEAS NETWORK UK COMMUNITY INTEREST COMPANY**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Ideas Network UK Community Interest Company is a private company limited by shares incorporated in England and Wales. The registered office is 27a Lidget Hill, Pudsey, Leeds, LS28 7LG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# IDEAS NETWORK UK COMMUNITY INTEREST COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 1.4 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	3	-

### 3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	35,179	20,465

# IDEAS NETWORK UK COMMUNITY INTEREST COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**4 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	397	998
Other taxation and social security	833	11,514
Other creditors	4,570	19,523
	<u>5,800</u>	<u>32,035</u>

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# CIC 34

## Community Interest Company Report

**For official use**  
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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

**Ideas Network UK Community Interest  
Company (trading as ideasUK)**

**Company Number**

**9668757**

**Year Ending**

**31/12/19**

## **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

The objects of the company are to carry out activities which benefit the community and in particular (without limitation) to explain and promote to industry, commerce and the public sector generally in the UK and worldwide, for the public benefit, the benefits of employee innovation, recognition and engagement programmes (the 'key areas of expertise'). It operates as a member organisation in which the members/stakeholder organisations are involved in its operation.

Over the twelve months covered by this accounting period, in furtherance of these objectives and both within the UK and Overseas, the Company has:

- Conducted regular on-line webinar debates.
- Carried out assessment visits to member organisations to determine their achievements in employee innovation, recognition and engagement programmes.
- Engaged in ongoing exchanges with similar organisations in the USA, Germany and the Middle East to promote recognition at an international level and to explore future co-operation.
- Engaged with national and regional government organisations to support the promotion of innovation across the business and the community.
- Provided member and potential member organisations with advice and guidance in the 'key areas of expertise'.
- Organised an annual conference (in Edinburgh) over three days with over one hundred delegates to provide a forum regionally, nationally and internationally for the exchange of information and practical advice.
- Facilitated training and education to encourage and support the establishment and growth of well-run employee engagement programmes.
- Facilitated other services in support of employee engagement programmes.
- Taken a place on the British Standards Institute to contribute to the development of innovation guidelines both locally and linked with the ISO committee.

These activities have further increased the level of expertise in public and private organisations both home and overseas. In this field the UK, and particularly ideasUK, is seen as the centre of excellence.

## **PART 2 – CONSULTATION WITH STAKEHOLDERS**

The CIC has three directors, increased to five in November 2019. They invite representatives from 'member' organisations to sit on an 'Advisory Board' to give guidance in the operating of the company and achievement of its objectives. At this time this Board includes representatives of the Ministry of Defence, HSBC, Ricoh UK, Home Office, Dubai Customs, Greater Anglia and the NHS.

The very nature of the work undertaken reflects the feedback and consultation with the stakeholders.

## **PART 3 – DIRECTORS' REMUNERATION**

No remuneration was received.

## **PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION**

No transfer of assets other than for full consideration has been made




**PART 5 – SIGNATORY (Please note this must be a live signature)**

**(DD/MM/YY)**

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

Signed



Date

08/07/20

**Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.**

**Applications will be rejected if this information is incorrect.**

*Office held - Director*

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.

Andrew John Beddows
Managing Director
21 Millfield Crescent Caythorpe Grantham NG32 3 HG
Tel 01400 273 201

**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*

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