

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

**Company Registration Number:
09809428 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2022

Period of accounts

Start date: 1 April 2021

End date: 31 March 2022

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

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HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Directors' report period ended 31 March 2022

The directors present their report with the financial statements of the company for the period ended 31 March 2022

Directors

The directors shown below have held office during the whole of the period from
1 April 2021 to 31 March 2022

David Malins
Paul Murray

The director shown below has held office during the period of
6 December 2021 to 31 March 2022

Scott Crowley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
12 December 2022

And signed on behalf of the board by:

Name: David Malins
Status: Director

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Profit And Loss Account for the Period Ended 31 March 2022

	2022	2021
	£	£
Turnover:	1,996	20,491
Cost of sales:	0	(7,980)
Gross profit(or loss):	1,996	12,511
Distribution costs:	0	0
Administrative expenses:	(6,399)	(19,730)
Other operating income:	38,985	0
Operating profit(or loss):	34,582	(7,219)
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
Profit(or loss) before tax:	34,582	(7,219)
Profit(or loss) for the financial year:	34,582	(7,219)

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Balance sheet

As at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	65,000	31,015
Investments:		0	0
Total fixed assets:		<u>65,000</u>	<u>31,015</u>
Current assets			
Stocks:		0	0
Debtors:		0	0
Cash at bank and in hand:		626	347
Investments:		0	0
Total current assets:		<u>626</u>	<u>347</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	4	(229)	(547)
Net current assets (liabilities):		<u>397</u>	<u>(200)</u>
Total assets less current liabilities:		<u>65,397</u>	<u>30,815</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>65,397</u>	<u>30,815</u>
Capital and reserves			
Called up share capital:		40,090	40,090
Share premium account:		0	0
Other reserves:		0	0
Profit and loss account:		25,307	(9,275)
Total Shareholders' funds:		<u>65,397</u>	<u>30,815</u>

The notes form part of these financial statements

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Balance sheet statements

For the year ending 31 March 2022 the company was entitled to exemption 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 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.

**This report was approved by the board of directors on 12 December 2022
and signed on behalf of the board by:**

Name: David Malins
Status: Director

The notes form part of these financial statements

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Notes to the Financial Statements

for the Period Ended 31 March 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

14 years straight line basis

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Notes to the Financial Statements for the Period Ended 31 March 2022

2. Employees

	2022	2021
Average number of employees during the period	0	0

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Notes to the Financial Statements

for the Period Ended 31 March 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2021	0	62,030	0	0	0	62,030
Additions	0	70,000	0	0	0	70,000
Disposals	0	(62,030)	0	0	0	0(62,030)
Revaluations	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
At 31 March 2022	0	70,000	0	0	0	70,000
Depreciation						
At 1 April 2021	0	31,015	0	0	0	31,015
Charge for year	0	5,000	0	0	0	5,000
On disposals	0	(31,015)	0	0	0	0(31,015)
Other adjustments	0	0	0	0	0	0
At 31 March 2022	0	5,000	0	0	0	5,000
Net book value						
At 31 March 2022	0	65,000	0	0	0	65,000
At 31 March 2021	0	31,015	0	0	0	31,015

HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

Notes to the Financial Statements

for the Period Ended 31 March 2022

4. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors	0	0
Taxation and social security	29	47
Accruals and deferred income	0	0
Other creditors	200	500
Total	<u>229</u>	<u>547</u>

COMMUNITY INTEREST ANNUAL REPORT

HEREFORDSHIRE COMMUNITY NETWORKS C.L.C.

Company Number: 09809428 (England and Wales)

Year Ending: 31 March 2022

Company activities and impact

HCN has built an in-ground fibreoptic network around the area of Dewsall and Callow. It's partner company, Pure Fibre, uses this network to provide high speed internet services to it's shareholders and customers, a service which is unlikely to have been provided by large internet companies within a reasonable timeframe. HCN's income comes from the charge it makes Pure Fibre to use it's fibre network to transmit broadband services. If surplus income was ever generated - which has not yet occurred - it would be used to support initiatives and services within the local community.

Consultation with stakeholders

HCN's stakeholders are the local community, it's customers, shareholders, directors and associated companies - Wansdyke Ltd, Fibre Options Ltd and Pure Fibre. There is also a recommended local IT engineer who provides technical support. The company holds regular director meetings and where necessary shareholder and customer meetings. An AGM is held in the autumn each year with shareholders and customers with an annual report and accounts. Email and phone contact is made with customers and shareholders when it is required to keep the full community up-to-date with progress and developments in the network. Feedback from shareholders and customers is taken into account when directors are making any decisions. Service satisfaction is high and the company has been recognised by both EU and UK organisations as exceptional in its approach to rural broadband network provision.

Directors' remuneration

No remuneration was received

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
12 December 2022

And signed on behalf of the board by:

Name: David Malins

Status: Director

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.