

Registered number: 09891138

EXETER CITY FUTURES COMMUNITY INTEREST COMPANY
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

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A10 21/01/2021 #148

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A19 24/12/2020 #483

COMPANIES HOUSE

EXETER CITY FUTURES COMMUNITY INTEREST COMPANY
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:09891138

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	55,216	49,108
Cash at bank and in hand		55,422	4,798
		<u>110,638</u>	<u>53,906</u>
Creditors: amounts falling due within one year	5	(195,134)	(68,492)
Net current liabilities		<u>(84,496)</u>	<u>(14,586)</u>
Total assets less current liabilities		<u>(84,496)</u>	<u>(14,586)</u>
Net liabilities		<u>(84,496)</u>	<u>(14,586)</u>
Capital and reserves			
Profit and loss account		(84,496)	(14,586)
		<u>(84,496)</u>	<u>(14,586)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

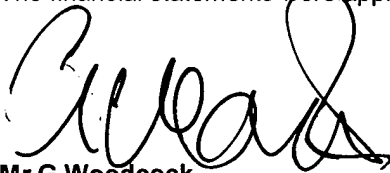
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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


Mr G Woodcock
 Director


Mr K M C Hassan
 Director

Date: 22 December 2020

The notes on pages 2 to 4 form part of these financial statements.

**EXETER CITY FUTURES COMMUNITY INTEREST COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. GENERAL INFORMATION

The company is a community interest company limited by guarantee without share capital incorporated in England & Wales.

The address of its registered office and principal place of business is:

The Mount
72 Paris Street
Exeter
Devon
EX1 2JY

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

At the balance sheet date, the company had net liabilities of £84,496 (2018: £14,586). This is as a result of the company making small losses in the first three years of its existence, whilst it establishes a sustainable business model. Due to the committed financial support of the company's members, the directors are confident that the company continues to be a going concern.

The directors have considered the impact of the COVID-19 pandemic on the entity and at this stage do not anticipate there to be a significant impact on the long-term activities of the entity. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Where in-kind services or facilities are provided to the entity as a donation that would normally be purchased from suppliers, this benefit is included in the financial statements at its fair value when it can be reliably measured.

EXETER CITY FUTURES COMMUNITY INTEREST COMPANY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES (continued)

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 6 (2018: 4).

4. DEBTORS

	2019 £	2018 £
Prepayments and accrued income	55,216	49,108
	<u>55,216</u>	<u>49,108</u>

EXETER CITY FUTURES COMMUNITY INTEREST COMPANY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	119,847	43,152
Amounts due to members	8,000	8,000
Accruals	67,287	17,340
	<u>195,134</u>	<u>68,492</u>

6. RELATED PARTY TRANSACTIONS

During the year the company recognised income of £33,750 (2018: £55,916) and incurred expenditure of £117,297 (2018: £55,916) for services with Global City Futures Limited (a member). At the balance sheet date, the company owed £123,648 to this entity (2018: £39,836). £118,648 (2018: £43,139) is included in trade creditors, £Nil (2018: £8,303) is included in trade debtors, and £5,000 (2018: £5,000) is included in amounts owed to members.

At the year end £3,000 (2018: £3,000) was owed to Oxygen House Limited (an entity connected to a member).

7. MEMBERS LIABILITY

The community interest company is limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute £1 towards the assets of the community interest company in the event of liquidation.

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

Exeter City Futures Community Interest Company

Company Number

09891138

Year Ending

31 December 2019

(The date format is required in full)

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.

Exeter City Futures is an independent community interest company (CIC) whose purpose is to help Exeter remain a great place to live for future generations. We are supporting the city in understanding the type of changes that are needed in order to address challenges that are faced by Exeter and to identify programmes of innovation, investment and community engagement that are required to deliver solutions that work for our city.

Throughout 2019 Exeter City Futures extended its reach through engagement and collaboration with Exeter's residents, communities, sectors and organisations. The successful bid for The National Lottery Community Fund grant of £250,000, which is currently being mobilised and deployed, will only strengthen this critical engagement work that remains a key strategic pillar of our approach. Similarly the very successful management and delivery of a collaborative project with Devon and Cornwall Police and Dorset Police on a pilot Immersion Programme demonstrated our ability to find and apply innovative solutions to complex problems and sectors through strategic partnerships and joined up working. This also forms another of our strategic pillars of expertise that will be critical to our on-going success, namely around innovation and analytics, and will feature prominently in future projects.

In April the Net Zero Exeter 2030 Plan was launched that provided Exeter with a clear roadmap to carbon neutrality. This was the culmination of 4+ years of engagement with politicians, a large number of city businesses and organisations, communities and residents. This document was very well received across the city and most significantly has been formally adopted by Exeter City Council in July, a key milestone on our journey to realise the Net Zero Exeter 2030 Plan.

Headline Activity Below :-

Community Workshops on Mobility, Energy, Sustainability and Capability - March 2020 adapted at short notice to online events and led by our Community Engagement Lead Kerry Deacon, to stimulate and collate input from community organisations into the Net Zero Exeter 2030 Plan.

Launch of the Net Zero Exeter 2030 Plan - April 2020 delivered online and established a clear roadmap to carbon neutrality for the city following the culmination of engagement and collaboration with politicians, organisations, communities and residents.

Net Zero Exeter 2030 Open Conversation – April 2020 introduced, welcomed feedback and established the positive appetite for the Net Zero Exeter 2030 Plan with 100+ people attending to provide input that encompassed businesses, politicians, community organisations and residents. A second follow up to this was also conducted in May 2020.

Exeter City Futures Supports Exeter's Covid-19 Response – May 2020 having developed a proposal which demonstrated the ability to pivot our resources, expertise and mechanisms to support Exeter's recovery from the pandemic, collaborative work commences across the city that aligns the city's recovery streams to the Net Zero Exeter 2030 Plan.

Exeter's Emergency Transport & Travel Roundtable : A Green Restart – May 2020 planned and executed at very short notice this online event attracted over 150 registrants in 3 days and assembled a panel which included Ben Bradshaw MP, Exeter City Council and Devon

County Councillors. It was designed to give local authorities the confidence to make bold decisions, identify next steps and highlight quick wins.

Launch of the Reimagining Exeter Interactive Map – May 2020 launched to enable residents to highlight ideas and provide feedback about temporary changes as a consequence of the pandemic on an interactive map. Over 600 responses have been received, are publicly available and have been shared with Devon County Council to highlight quick wins and help shape future transport and travel measures.

Launch of the Domestic Missions Event with Innovate UK and 100% Open – May 2020 supported by Exeter City Futures and connected representatives of Exeter City Council's housing and waste teams with SMEs to enable public sector uptake of innovative urban solutions and services to solve city challenges, this could lead to future funding from Innovate UK.

Using Open Street Maps an Introduction for Beginners – June 2020 designed and delivered by Exeter City Futures' Data Analyst George Fullegar, these two sessions gave an introduction to how this technology can benefit businesses and was delivered to local and international delegates. This was conducted in line with the Environment Futures & Big Data Impact Labs support of Exeter City Futures and the Exeter Data Mill.

Appointment of New Managing Director and Director Policy, Innovation & Engagement – June 2020 Andrew Hardwick, former Regional Stores Director for Tesco, joined Exeter City Futures as the new Managing Director and Lynda Wookey, seconded to the Exeter City Futures team by the University of Exeter in January 2020, appointed into position of Director Policy, Innovation & Engagement.

Exeter's Emergency Roundtable: Retail in a Post Covid City – June 2020 this event explored the challenges and opportunities facing retailers in a city determined to 'build back better' and identified what was required for Exeter's retail sector to thrive, post-covid. Panel included local Conservative MP for East Devon Simon Jupp, councillors, large and independent retailers, a shopping centre representative and Exeter's Chamber of Commerce.

Launch of South West Food Hub CIC (SWFH) – July 2020 supported by the Heart of the South West LEP, the University of Exeter, Exeter City Futures, and the National Farmers' Union (NFU) the SWFH has been formed to help prepare the region for a major high-tech procurement platform being developed by the Government's Crown Commercial Service which is to be trialled in the South West and will be formally launched early 2021. It will allow the region's food network to buy local and establish sustainable, shorter supply chains across the South West's food sector, focusing primarily on public procurement.

Connect Event #1 – Active Travel & Liveable Streets – July 2020 first of The National Lottery Community Fund supported events that have been adapted to run virtually due to the pandemic and was also a follow up to the Transport Roundtable. This event enabled residents and community organisations to share initiatives and projects to make it easier for people to walk, cycle, relax or play in their local area.

Net Zero Online Forum – July 2020 pilot launched which enables individuals to post comments, ideas, share projects and meet collaborators to support action on the Net Zero Exeter 2030 Plan. Full launch of an online forum will occur alongside a brand new website and fresh brand identity in October 2020.

Request City Data – July 2020 launched the option for residents, community organisations and businesses to request data that isn't currently available on the Exeter Data Mill. This is part of nexts step with the development of the Exeter Data Mill that will include new data to underpin city recovery plans.

Adoption of Net Zero Exeter 2030 Plan by Exeter City Council – July 2020 the formal adoption by Exeter City Council of the Net Zero Exeter 2030 Plan which they commissioned and was curated on behalf of the city by Exeter City Futures. This represents a pivotal step for Exeter City Futures.

Strategy Review & Exeter City Futures Skills and Base Week Assessment – August 2020 to enable the transition to coordination and delivery of the Net Zero Exeter 2030 Plan a strategic review and assessment of organisational capability and commitments was carried out. This will form the basis for all future activities, plans and projects which are strategically planned, co-ordinated and monitored.

(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.

Exeter City Futures are working to nurture and build strong community and business engagement so that together, we strive for and deliver, an Exeter that is a truly great place to live. If we are going to successfully achieve our goals we will need collaborative effort from everyone. Engagement is key to achieving that and ensuring that people are aware of the issues we face globally, and as a city, and understand how they can play an active role in overcoming them.

Our main stakeholders continue to be the residents, community organisations, local authorities, businesses and academic institutions based in the City of Exeter and the Greater Exeter region. Other stakeholders include those commuting to and visiting Exeter.

Exeter City Futures has created an innovative and sustainable funding solution and is now working with Exeter's stakeholders and Government to develop the business case that enables the city and its residents to have devolved control and ownership over city developments that focus on outcomes first. To that end, we pitched for and won, on behalf of the city, £200k of Government funding in 2019 to deliver a business case investment prospectus over the following 12 months. Predicated on the city's ambitious Liveable Exeter programme, we are working on a 12,000 home placemaking project delivered by a standalone vehicle that:

- is public-sector owned across the city;
- is professionally run;
- is impact driven with Exeter place-making at its heart; and
- recycles all its profits back into the city's future development projects.

(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.

No remuneration was paid.

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.)

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

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

Signed



(DD/MM/YY)

Date

15/01/21

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 (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.

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

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