

**THE BEXHILL HIVE C.I.C.**

**Company limited by guarantee**

**Company Registration Number:  
09969793 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 July 2020**

**Period of accounts**

**Start date: 1 August 2019**

**End date: 31 July 2020**

# **THE BEXHILL HIVE C.I.C.**

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# **THE BEXHILL HIVE C.I.C.**

## **Directors' report period ended 31 July 2020**

The directors present their report with the financial statements of the company for the period ended 31 July 2020

### **Principal activities of the company**

The principal activity of the company is to provide the Bexhill community with a high quality centre and resources for education, creative and digital activities.

### **Directors**

The director shown below has held office during the whole of the period from  
**1 August 2019 to 31 July 2020**

D Wallman

The director shown below has held office during the period of  
**1 August 2019 to 17 April 2020**

R Freeman

The directors shown below have held office during the period of  
**19 June 2020 to 31 July 2020**

S Jeffrey  
P Sargent

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  
**29 April 2021**

And signed on behalf of the board by:

**Name: S Jeffrey**  
**Status: Director**

# THE BEXHILL HIVE C.I.C.

## Profit And Loss Account for the Period Ended 31 July 2020

	2020	2019
	£	£
Turnover:	79,824	93,650
Cost of sales:	( 280 )	( 15,051 )
<b>Gross profit(or loss):</b>	<u>79,544</u>	<u>78,599</u>
Administrative expenses:	( 81,068 )	( 85,860 )
Other operating income:	26,000	
<b>Operating profit(or loss):</b>	<u>24,476</u>	<u>(7,261)</u>
Interest receivable and similar income:	0	
Interest payable and similar charges:	( 493 )	( 759 )
<b>Profit(or loss) before tax:</b>	<u>23,983</u>	<u>(8,020)</u>
Tax:	( 1,538 )	
<b>Profit(or loss) for the financial year:</b>	<u>22,445</u>	<u>(8,020)</u>

# THE BEXHILL HIVE C.I.C.

## Balance sheet

As at 31 July 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	23,037	25,889
<b>Total fixed assets:</b>		<u>23,037</u>	<u>25,889</u>
<b>Current assets</b>			
Debtors:	4	43,551	23,264
Cash at bank and in hand:		1,078	1,814
<b>Total current assets:</b>		<u>44,629</u>	<u>25,078</u>
Creditors: amounts falling due within one year:	5	( 23,852 )	( 34,741 )
<b>Net current assets (liabilities):</b>		<u>20,777</u>	<u>(9,663)</u>
<b>Total assets less current liabilities:</b>		<u>43,814</u>	<u>16,226</u>
Creditors: amounts falling due after more than one year:	6	( 45,128 )	( 39,985 )
<b>Total net assets (liabilities):</b>		<u>(1,314)</u>	<u>(23,759)</u>
<b>Members' funds</b>			
Profit and loss account:		(1,314)	( 23,759 )
<b>Total members' funds:</b>		<u>( 1,314 )</u>	<u>(23,759)</u>

The notes form part of these financial statements

## **THE BEXHILL HIVE C.I.C.**

### **Balance sheet statements**

For the year ending 31 July 2020 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 29 April 2021  
and signed on behalf of the board by:**

Name: S Jeffrey  
Status: Director

The notes form part of these financial statements

# **THE BEXHILL HIVE C.I.C.**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2020**

### **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

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Contract income is recognised when the company has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income from donations is recognised when the company has entitlement to the funds it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### **Tangible fixed assets depreciation policy**

Tangible assets costing in excess of £100 are capitalised, recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Short leasehold property Straight line over the term of the 10 year lease Fixtures, fittings & equipment Reducing balance 25%

#### **Other accounting policies**

Going concern The directors are happy with the appropriateness of the accounts being prepared on the going concern basis given confidence around trading profitability going forward and the loans repayable to Dv8 Training (Brighton) Ltd not being required to be repaid within 12 months from the signing date of these accounts. Taxation Corporation tax payable is provided on taxable profits at the current rate. Current or deferred tax for the year is recognised in profit or loss, 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. Short term debtors and creditors Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss. Cash and cash equivalents Cash and cash equivalents comprise cash at bank and on hand.

# **THE BEXHILL HIVE C.I.C.**

## **Notes to the Financial Statements for the Period Ended 31 July 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	2



# THE BEXHILL HIVE C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 July 2020

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 August 2019	31,540			4,732		36,272
Additions	1,030					1,030
Disposals						
Revaluations						
Transfers						
At 31 July 2020	32,570			4,732		37,302
<b>Depreciation</b>						
At 1 August 2019	7,622			2,761		10,383
Charge for year	3,390			492		3,882
On disposals						
Other adjustments						
At 31 July 2020	11,012			3,253		14,265
<b>Net book value</b>						
At 31 July 2020	21,558			1,479		23,037
At 31 July 2019	23,918			1,971		25,889

# THE BEXHILL HIVE C.I.C.

## Notes to the Financial Statements for the Period Ended 31 July 2020

### 4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	538	200
Other debtors	43,013	23,064
Total	<u>43,551</u>	<u>23,264</u>

# THE BEXHILL HIVE C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 July 2020

### 5. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	15,169	21,947
Taxation and social security	1,538	
Accruals and deferred income	851	2,351
Other creditors	6,294	10,443
Total	<u>23,852</u>	<u>34,741</u>

# THE BEXHILL HIVE C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 July 2020

### 6. Creditors: amounts falling due after more than one year note

	<i>2020</i>	<i>2019</i>
	£	£
Other creditors	45,128	39,985
Total	<u>45,128</u>	<u>39,985</u>

# **THE BEXHILL HIVE C.I.C.**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2020**

### **7. Off balance sheet arrangements**

PropertyThe Bexhill Hive C.I.C. signed a 10 year lease on 41 St Leonards Rd, Bexhill-on-Sea TN40 1HS on 1 May 2017. The lease contains a break clause at 30 April 2024. Amounts due are as follows: Less than one year for 2019 and 2020 £35,000One to five years for 2019 and 2020 £131,250 and £96,250 respectively. Computer equipmentLess than one year for 2019 and 2020 £4,928One to five years for 2019 and 2020 £17,659 and £12,731 respectively.

# **COMMUNITY INTEREST ANNUAL REPORT**

**THE BEXHILL HIVE C.I.C.**

**Company Number: 09969793 (England and Wales)**

**Year Ending: 31 July 2020**

## **Company activities and impact**

The principal activity of the company continues to be to provide the Bexhill community with a high quality centre and resources for education, creative and digital activities. Before the CV19 pandemic the Board had already agreed to cease its activities and hand over responsibility for Community engagement to its parent Company DV8. The pandemic has only hastened this process.

## **Consultation with stakeholders**

As part of the planned closure of Bexhill Hive discussions were had with all the key stakeholders including the De La War Pavilion and East Sussex County Council. It was agreed that Bexhill Hive would hand over responsibility for Community engagement to its parent Company DV8.

## **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  
**29 April 2021**

And signed on behalf of the board by:

**Name: Stephen Jeffrey**

**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.