

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31st July 2023
for
THE BEXHILL HIVE C.I.C.**



**Contents of the Financial Statements
for the year ended 31st July 2023**

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THE BEXHILL HIVE C.I.C.

Company Information
for the year ended 31st July 2023

DIRECTORS:

G J Tilley
DV8 Education & Training Community Interest Company

REGISTERED OFFICE:

Christopher Wren Yard
119 High Street
Croydon
CR0 1QG

REGISTERED NUMBER:

09969793 (England and Wales)

ACCOUNTANTS:

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

**Report of the Directors
for the year ended 31st July 2023**

The directors present their report with the financial statements of the company for the year ended 31st July 2023.

DIRECTORS

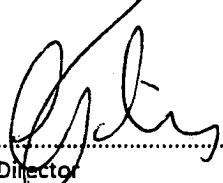
The directors who have held office during the period from 1st August 2022 to the date of this report are as follows:

S L Jeffery - resigned 13th July 2023
Ms P Sargent - resigned 13th July 2023
G J Tiley - appointed 13th July 2023

DV8 Education & Training Community Interest Company was appointed as a director after 31st July 2023 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
G J Tiley - Director

Date: 14/04/2024
.....

THE BEXHILL HIVE C.I.C. (REGISTERED NUMBER: 09969793)

**Statement of Comprehensive
Income
for the year ended 31st July 2023**

	Notes	31.7.23 £	31.7.22 £
REVENUE		84,000	84,000
Administrative expenses		<u>(82,156)</u>	<u>(77,501)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		1,844	6,499
Tax on profit		<u>(964)</u>	<u>(1,970)</u>
PROFIT FOR THE FINANCIAL YEAR		880	4,529
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>880</u></u>	<u><u>4,529</u></u>

The notes form part of these financial statements

Statement of Financial Position
31st July 2023

	Notes	31.7.23 £	31.7.22 £
FIXED ASSETS			
Property, plant and equipment	5	11,977	15,208
CURRENT ASSETS			
Debtors	6	42,892	41,307
Cash at bank		478	8,963
		<u>43,370</u>	<u>50,270</u>
CREDITORS			
Amounts falling due within one year	7	<u>23,593</u>	<u>12,672</u>
NET CURRENT ASSETS		<u>19,777</u>	<u>37,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,754</u>	<u>52,806</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>25,469</u>	<u>47,401</u>
NET ASSETS		<u><u>6,285</u></u>	<u><u>5,405</u></u>
RESERVES			
Retained earnings		<u>6,285</u>	<u>5,405</u>
		<u><u>6,285</u></u>	<u><u>5,405</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

THE BEXHILL HIVE C.I.C. (REGISTERED NUMBER: 09969793)

**Statement of Financial Position - continued
31st July 2023**

The financial statements have been prepared 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 on14/06/2024..... and were signed on its behalf by:

.....
G J Tiley - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the year ended 31st July 2023

	Retained earnings £	Total equity £
Balance at 1st August 2021	876	876
Changes in equity		
Total comprehensive income	4,529	4,529
Balance at 31st July 2022	5,405	5,405
Changes in equity		
Total comprehensive income	880	880
Balance at 31st July 2023	6,285	6,285

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st July 2023**

1. STATUTORY INFORMATION

The Bexhill Hive C.I.C. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 income has been 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.

Tangible fixed assets

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 as follows:

Short leasehold property: Straight line over the term of the 10 year lease
Fixtures, fittings and equipment: Straight line 25%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31st July 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Pension scheme

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.7.23	31.7.22
	£	£
Depreciation - owned assets	3,231	3,871

5. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st August 2022 and 31st July 2023	32,570	4,732	37,302
DEPRECIATION			
At 1st August 2022	17,399	4,695	22,094
Charge for year	3,194	37	3,231
At 31st July 2023	20,593	4,732	25,325
NET BOOK VALUE			
At 31st July 2023	11,977	-	11,977
At 31st July 2022	15,171	37	15,208

Notes to the Financial Statements - continued
for the year ended 31st July 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.23	31.7.22
	£	£
Amounts owed by group undertakings	26,005	26,000
Other debtors	16,887	15,307
	<u>42,892</u>	<u>41,307</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.23	31.7.22
	£	£
Trade creditors	19,540	8,702
Tax	964	1,970
Accruals and deferred income	3,089	2,000
	<u>23,593</u>	<u>12,672</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.7.23	31.7.22
	£	£
Other creditors	<u>25,469</u>	<u>47,401</u>

108263/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

The Bexhill Hive C.I.C

Company Number

09969793

Year Ending

31 July 2023

(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.

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

It serves a community of high socio-economic disadvantage: Hastings being the 17th most deprived Local Authority of 326 nationally (2019 English Indices of Deprivation).

(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.

Stakeholder consultation is undertaken through Dv8 Education & Training Community Interest Company (04705157).

(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 received.

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.

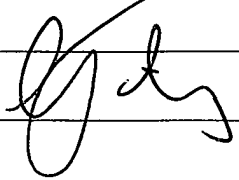
No transfer of assets other than for full consideration has been made.

(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



Date

(DD/MM/YY)

6/2/24

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.

Thomas Butler	
Christopher Wren Yard	
119 High Street, Croydon CR0 1QG	
Tel 0208 774 4040	
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)