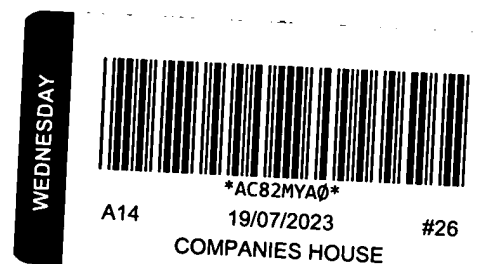


Company registration number 10423630 (England and Wales)

**SHOEBURY COASTAL COMMUNITY INTEREST COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**



SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

COMPANY INFORMATION

Directors	Mr D Hadjicostas Mr John Budge Mr Brian Sandford Mr C J Spall	(Appointed 20 September 2022)
Company number	10423630	
Registered office	63 Thorpedene Gardens Shoeburyness Essex SS3 9JE	
Accountants	TBL Accountants 457 Southchurch Road Southend on Sea Essex SS1 2PH	
Business address	63 Thorpedene Gardens Shoeburyness Essex SS3 9JE	

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 9

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The directors present their annual report and financial statements for the year ended 31 October 2022.

Principal activities

The principal activity of the company continued to be that of the provision of a Heritage Centre, Archive and community facilities on the site of the former Shoeburyness Garrison.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

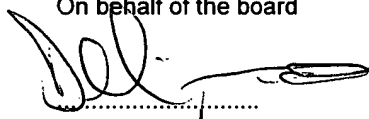
Mr D Hadjicostas
Mr John Budge
Mr Brian Sandford
Mr C J Spall

(Appointed 20 September 2022)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr D Hadjicostas
Director

Date: 17th JULY 2023

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shoebury Coastal Community Interest Company for the year ended 31 October 2022 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Shoebury Coastal Community Interest Company, as a body, in accordance with the terms of our engagement letter dated 4 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Shoebury Coastal Community Interest Company and state those matters that we have agreed to state to the Board of Directors of Shoebury Coastal Community Interest Company, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shoebury Coastal Community Interest Company and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Shoebury Coastal Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Shoebury Coastal Community Interest Company. You consider that Shoebury Coastal Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shoebury Coastal Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TBL Accountants

TBL Accountants

Chartered Certified Accountants

18/7/2023

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	2022	2021
	£	as restated £
Income	3,777	-
Administrative expenses	(13,372)	(7,180)
Other operating income	7,101	6,927
	<hr/>	<hr/>
Deficit before taxation	(2,494)	(253)
Tax on deficit	-	-
	<hr/>	<hr/>
Deficit for the financial year	<u>(2,494)</u>	<u>(253)</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

BALANCE SHEET

AS AT 31 OCTOBER 2022

		2022		2021	
	Notes	£	£	as restated	£
				£	£
Fixed assets					
Tangible assets	5		3,171		2,930
Current assets					
Debtors	6	2,806		-	
Cash at bank and in hand		12,587		19,412	
		<u>15,393</u>		<u>19,412</u>	
Creditors: amounts falling due within one year	7	<u>(21,833)</u>		<u>(23,117)</u>	
Net current liabilities			(6,440)		(3,705)
Net liabilities			<u>(3,269)</u>		<u>(775)</u>
Reserves					
Income and expenditure account			(3,269)		(775)
Members' funds			<u>(3,269)</u>		<u>(775)</u>

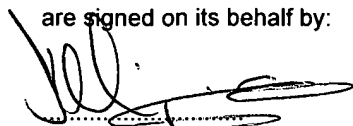
For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 17-7-23 and are signed on its behalf by:



Mr D Hadjicostas
Director

Company Registration No. 10423630

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Shoebury Coastal Community Interest Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Thorpedene Gardens, Shoeburyness, Essex, SS3 9JE. The objects of the company are to carry on activities which benefit the community, and any equity is provided with a view to supporting the company's primary objectives, rather than with a view to providing a financial return to equity providers, shareholders or members. Accordingly, the company is a public benefit entity as defined in FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line per annum
-----------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit.

1.5 Cash and cash equivalents

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.

1.6 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.

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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.

1.7 Taxation

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.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other operating income

	2022	2021 (as restated)
	£	£
Grant income	6,647	6,627
Donations	454	300
	<u> </u>	<u> </u>
Total operating income	<u>7,101</u>	<u>6,927</u>

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

4 Employees

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

	2022 Number	2021 Number
Total	-	-

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2021	3,617
Additions	1,048
At 31 October 2022	4,665
Depreciation and impairment	
At 1 November 2021	687
Depreciation charged in the year	807
At 31 October 2022	1,494
Carrying amount	
At 31 October 2022	3,171
At 31 October 2021	2,930

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,806	-

7 Creditors: amounts falling due within one year

	2022 £	2021 (as restated) £
Other creditors	21,833	23,117

Included in the above figures is £15,270 (2021:£21,916) in relation to deferred income from government grants received that will be released in line with expenditure.

SHOEBURY COASTAL COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Operating lease commitments

The company has acquired a lease over the Cart and Wagon Shed in Shoeburyness for a term of five years (subject to certain early termination options) from 27 April 2022 at a peppercorn rent and has covenanted to pay for insurance, repair, maintenance and redecoration during the term of the lease.

10 Prior period adjustment

Reconciliation of changes in equity

	1 November 2020 £	31 October 2021 £
Adjustments to prior year		
Assets incorrectly included in income and expenditure	730	3,617
Depreciation on tangible fixed assets	(146)	(688)
Reduction in grant income released	(584)	(2,929)
	<u> </u>	<u> </u>
Total adjustments	-	-
Equity as previously reported	(522)	(775)
	<u> </u>	<u> </u>
Equity as adjusted	<u>(522)</u>	<u>(775)</u>

Reconciliation of changes in deficit for the previous financial period

	2021 £
Adjustments to prior year	
Assets incorrectly included in income and expenditure	2,887
Depreciation on tangible fixed assets	(542)
Reduction in grant income released	(2,345)
	<u> </u>
Total adjustments	-
Deficit as previously reported	(253)
	<u> </u>
Deficit as adjusted	<u>(253)</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

SHOEBURY COASTAL COMMUNITY INTEREST
COMPANY

Company Number

10423630

Year Ending

31/10/2022

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.

We have been very successful this year in securing the lease on the newly refurbished Heritage and Community Centre building and have taken occupation with another CIC who will provide a food and beverage offer. We have appointed an additional director to our CIC Board. Our 4 CIC Directors continue to give up their time and effort voluntarily to move our aims forward. We have remained resilient and innovative and are still encouraged that our work, and the many benefits to the local and wider community, are becoming very successful. Our footfall into the building in the first months of operation is likely to be in excess of 50,000 visitors.

(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.

The Company stakeholders include:

The Shoeburyness Residents Association

The Shoeburyness and South Essex Branch, Royal Artillery Association (including the Shoebury Archives).

The Shoebury Society

Most of our effort this year has focused on moving into the new premises, working with Serendipity Café CIC to get the food and beverage offer underway, preparing and delivering policies and procedures for volunteers, and letting out our community room to local interest groups, including health and well-being offers, children and young people, training events, exhibitions and more. A regular flow of information out, and constructive feedback in, has ensured that all our stakeholders remain involved and engaged. We have used some of our time to reach out to potential new partners and have hosted several visits during the year which we hope will bear significant fruit. We continue to meet, discuss, and consult with our partners at The Cultural Engine CIC, who have provided expertise in maintaining and managing excellent relations with our local authority and navigating different potential funding streams for heritage interpretation

(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 by any of the Company Directors at all.

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.

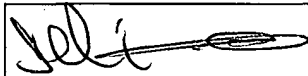
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed



Date

17 July
2023

Office held – Company 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.

63, Thorpedene Gardens	
Shoeburyness	
Essex. SS3 9JE.	
Tel 01702 291248	
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

The accounts and CIC34 **cannot** be filed online

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