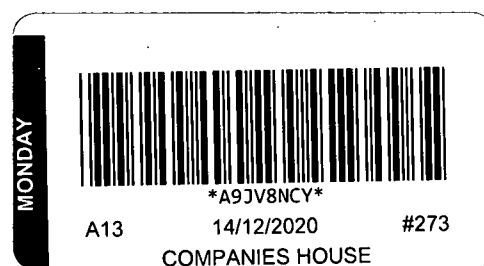


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY



**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Income and Expenditure Account	7

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

W H Griffiths
Ms S Hutchings
W J S Howard
Ms T Bloomfield
P Bolton
C Jones
Miss J Thompson

REGISTERED OFFICE:

The Old Hospital
The Avenue
Minehead
Somerset
TA24 5LY

REGISTERED NUMBER:

10506725 (England and Wales)

ACCOUNTANTS:

SRG Newmans Limited
Five Ways
57-59 Hatfield Road
Potters Bar
Hertfordshire
EN6 1HS

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

REVIEW OF BUSINESS

During 2020 the company received a government grant of £30,000 which enabled some of the loans to be repaid. The remaining loan balance of £11,340 due to Minehead Old Town Investment Limited, a company associated by mutual director Mr W J S Howard, remains due and will not be repaid in the next twelve months. Interest is not charged on this loan.

The current year is profitable and the directors are satisfied the business is a going concern and is able to meet its debts as they fall due.

DIRECTORS

W H Griffiths has held office during the whole of the period from 1 January 2019 to the date of this report.

Other changes in directors holding office are as follows:

Ms S Hutchings - appointed 14 January 2019

C F Palmer - appointed 14 February 2019

W J S Howard , Ms T Bloomfield , P Bolton , C Jones and Miss J Thompson were appointed as directors after 31 December 2019 but prior to the date of this report.

C F Palmer , B W Leaker , C F Palmer , T J Roberts and A De Mendoza ceased to be directors after 31 December 2019 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:


.....

W J S Howard - Director

Date: 10 December 2020

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

Notes	2019 £	2018 £
TURNOVER	20,795	13,459
Administrative expenses	<u>18,111</u>	<u>34,000</u>
OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION	2,684	(20,541)
Tax on surplus/(deficit)	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	<u><u>2,684</u></u>	<u><u>(20,541)</u></u>

The notes form part of these financial statements

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY (REGISTERED NUMBER: 10506725)**

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	1,763	-
Cash at bank		836	1,327
		<u>2,599</u>	<u>1,327</u>
CREDITORS			
Amounts falling due within one year	6	21,028	22,943
NET CURRENT LIABILITIES		<u>(18,429)</u>	<u>(21,616)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,429)</u>	<u>(21,616)</u>
RESERVES			
Income and expenditure account		<u>(18,429)</u>	<u>(21,616)</u>
		<u>(18,429)</u>	<u>(21,616)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

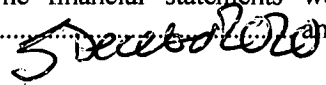

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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 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 and were signed on its behalf by:

.....


W J S Howard - Director

The notes form part of these financial statements

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

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

1. STATUTORY INFORMATION

Minehead Connect Community Interest Company is a private company, limited by guarantee, 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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

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

4. PRIOR YEAR ADJUSTMENT

Creditors

Amounts falling due within 1 year - prior period adjustment

The accounts have been restated to incorporate the impact of a miscalculation of the creditors due as at 31st December 2017 and 31 December 2018. The change has resulted in profits available for distribution at 31 December 2019 increasing by £25,020:

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	1,763	-
	<u>1,763</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	21,028	22,943
	<u>21,028</u>	<u>22,943</u>

**MINEHEAD CONNECT COMMUNITY INTEREST
COMPANY**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019		2018
	£	£	£
Sales		20,795	13,459
Expenditure			
Insurance	148		-
Light and heat	2,000		2,000
Advertising	-		420
Travelling	-		250
Repairs and maintenance	1,255		3,390
Computer costs	226		48
Household and cleaning	1,830		630
Sundry expenses	-		1,095
Cheques	-		5,634
Accountancy	2,700		-
Secretarial	1,810		560
Consultancy	4,542		18,773
Legal fees	2,200		1,200
	<u>16,711</u>		<u>34,000</u>
		4,084	(20,541)
Finance costs			
Penalties		<u>1,400</u>	<u>-</u>
NET SURPLUS/(DEFICIT)		<u><u>2,684</u></u>	<u><u>(20,541)</u></u>

This page does not form part of the statutory financial statements

77/15

000764/15

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**

Minehead Connect CIC

Company Number

10506725

Year Ending

31st 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.

Minehead Connect CIC is a company providing community services in Minehead Somerset, it offers a mix of voluntary and charitable organisations a facility to hold community events such as Dementia Groups, sign language, First Aid, and rooms for business use, it is entirely voluntary based and has over 20 organisations currently using the building.

(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.

This is a community facility, we promote the facility by communicating with the local residents via a community radio station, local newsletters and notice boards

The result in these actions has helped promote the facility which has resulted in increased usage of the building

(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 has been made

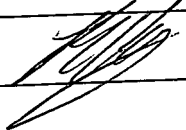
(Please continue on separate continuation sheet if necessary.)

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

(DD/MM/YY)

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

Signed



Date

28/08/20

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)