

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Company limited by guarantee

**Company Registration Number:
10506725 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 January 2020

End date: 31 December 2020

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

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MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	2,975	0
Investments:		0	0
Total fixed assets:		<u>2,975</u>	<u>0</u>
Current assets			
Debtors:	4	3,144	1,763
Cash at bank and in hand:		9,884	836
Total current assets:		<u>13,028</u>	<u>2,599</u>
Creditors: amounts falling due within one year:	5	(9,392)	(21,028)
Net current assets (liabilities):		<u>3,636</u>	<u>(18,429)</u>
Total assets less current liabilities:		<u>6,611</u>	<u>(18,429)</u>
Total net assets (liabilities):		<u>6,611</u>	<u>(18,429)</u>
Members' funds			
Profit and loss account:		6,611	(18,429)
Total members' funds:		<u>6,611</u>	<u>(18,429)</u>

The notes form part of these financial statements

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Balance sheet statements

For the year ending 31 December 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.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 17 December 2021
and signed on behalf of the board by:**

Name: Mrs J Thompson
Status: Director

The notes form part of these financial statements

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 December 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 comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tangible fixed assets depreciation policy

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance

Other accounting policies

Basis of preparation These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency of the financial statements is Pound Sterling (£).
Going concern The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The directors have considered the position of the company and its obligations and have assessed the challenges arising from the uncertainty around the actual and potential impacts upon the company posed by COVID-19 and have taken advantage of the Government support available to the company including obtaining grants totalling £30,000. On the basis of the above, and all other information available, the directors consider it appropriate to prepare the financial statements on a going concern basis.
Tax The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	0	0

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements for the Period Ended 31 December 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2020		0				0
Additions		3,500				3,500
Disposals						
Revaluations						
Transfers						
At 31 December 2020		3,500				3,500
Depreciation						
At 1 January 2020		0				0
Charge for year		525				525
On disposals						
Other adjustments						
At 31 December 2020		525				525
Net book value						
At 31 December 2020		2,975				2,975
At 31 December 2019		0				0

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements for the Period Ended 31 December 2020

4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	3,144	1,763
Total	<u>3,144</u>	<u>1,763</u>

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements for the Period Ended 31 December 2020

5. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Accruals and deferred income	1,800	2,700
Other creditors	7,592	18,328
Total	<u>9,392</u>	<u>21,028</u>

COMMUNITY INTEREST ANNUAL REPORT

MINEHEAD CONNECT COMMUNITY INTEREST COMPANY

Company Number: 10506725 (England and Wales)

Year Ending: 31 December 2020

Company activities and impact

The company provides 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. The company is operated entirely by volunteers and up to 20 organisations use the building's facilities.

Consultation with stakeholders

Communication is with the stakeholders via promotion of the community facility via a community radio station, local newspapers and notice boards. These actions have helped promote the facility which had resulted in increased usage of the building.

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
17 December 2021

And signed on behalf of the board by:

Name: Jill Thompson

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.