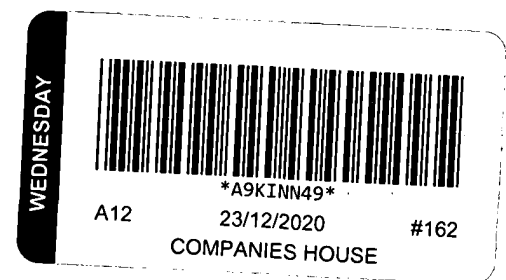


Registration number: 10518888

The Sessions House CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019



Saul Fairholm Limited
12 Tentercroft Street
Lincoln
Lincolnshire
LN5 7DB

The Sessions House CIC

Contents

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 5

The Sessions House CIC

Company Information

Chairman	Mr K M Lockyer
Directors	Mr B Knight Mr J Cousins Mrs P Davies Miss E A Atkin
Registered office	Spilsby Theatre Church Street Spilsby Lincolnshire PE23 5DY
Accountants	Saul Fairholm Limited 12 Tentercroft Street Lincoln Lincolnshire LN5 7DB

The Sessions House CIC
(Registration number: 10518888)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	945	-
Current assets			
Stocks	5	500	500
Debtors	6	1,200	206
Cash at bank and in hand		15,300	5,625
		17,000	6,331
Creditors: Amounts falling due within one year	7	(600)	(737)
Net current assets		16,400	5,594
Net assets		17,345	5,594
Capital and reserves			
Profit and loss account		17,345	5,594
Shareholders' funds		17,345	5,594

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 December 2020 and signed on its behalf by:



Mr B Knight
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a incorporated in England.

The address of its registered office and principal place of operations is:

Spilsby Theatre
Church Street
Spilsby
Lincolnshire
PE23 5DY

These financial statements were authorised for issue by the Board on 2 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

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.

Incoming resources

Voluntary income including donations and grants receivable is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For grant income that is restricted, this is only used for the purpose specified under the terms of the grant offer as laid down by the funder.

Tax

Under the terms laid down by the Community Interest Company's Articles of Association, the company is an entity not trading for profit and on this basis the directors consider that the accounts do not need to include any provision for taxation.

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Tangible assets

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

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:

Depreciation rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors with contracts of employment) during the year was 1 (2018 - 1).

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	<u>1,049</u>	<u>1,049</u>
At 31 December 2019	<u>1,049</u>	<u>1,049</u>
Depreciation		
Carrying amount		
At 31 December 2019	<u>1,049</u>	<u>1,049</u>
Out of balance to Property, plant and equipment category in the current year	104	104

5 Stocks

	2019 £	2018 £
Other inventories	<u>500</u>	<u>500</u>

6 Debtors

	2019 £	2018 £
Prepayments	<u>200</u>	<u>206</u>
Other debtors	<u>1,000</u>	<u>-</u>

7 Creditors

	2019 £	2018 £
Due within one year		
Other creditors	<u>600</u>	<u>737</u>

Note

CIC 34

Community Interest Company Report

	For official use (Please leave blank)	
<i>Please complete in typescript, or in bold black capitals.</i>	Company Name in full	The Sessions House CIC

Company Number	10518888
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Year Ending	(DD/MM/YY) 31st December. 2019
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	(The date format is required in full)
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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 company enabled more than 150 community events to take place in the temporary venue the 'Sessions House Lounge', including music, dance, theatre and comedy. All full range of ages and tastes were catered for.

The company worked with partner organisation the Different Light Collective to enable a 'Light Night' event to take place in the town. The event, funded by Arts Council England attracted more than 1000 people and included community arts engagement workshops with local schools.

The company also assisted in progressing the long term heritage restoration project aiming to restore Spilsby's Sessions House (aka Spilsby Theatre). Funding bids to the National Lottery Heritage Fund and the Theatres Trust were successful and enabled essential phasing study and development work.

(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 maintains ongoing consultation through a 'Friends' membership group and meetings with local councillors. Feedback helps to inform the direction of the company, input into the restoration project and community arts development.

(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.


A donation of £1,000 was made to Spilsby Sessions House Ltd.

(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					
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Signed		Date	1 3 t h December 2020
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<p>Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.</p> <p>Applications will be rejected if this information is incorrect.</p> <p><i>Office held (delete as appropriate)</i> <i>Director</i></p>	
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<p>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.</p>	<p>Bruce Knight 01790 752936 info@thesessionshouse.org.uk</p>
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Tel

DX Number	DX Exchange
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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)