

Registration number: 10518888

The Sessions House CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Period from 1 January 2021 to 31 March 2022

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 6

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 March 2022

	Note	2022 £	2020 £
Fixed assets			
Tangible assets	4	709	840
Current assets			
Stocks	5	250	-
Debtors	6	4,184	1,225
Cash at bank and in hand		20,927	11,123
		<u>25,361</u>	<u>12,348</u>
Creditors: Amounts falling due within one year	7	<u>(14,001)</u>	<u>(600)</u>
Net current assets		<u>11,360</u>	<u>11,748</u>
Net assets		<u>12,069</u>	<u>12,588</u>
Capital and reserves			
Profit and loss account		<u>12,069</u>	<u>12,588</u>
Net Equity		<u>12,069</u>	<u>12,588</u>

For the financial period ending 31 March 2022 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 period 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 29 November 2022 and signed on its behalf by:



Mr B Knight
Director

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 March 2022

1 General information

The company is a incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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 29 November 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Government grants

Government grants are accounted for using either the performance model or the accruals model, depending on the class of the grant.

Income from grants classed under the performance model is recognised when any performance conditions are met, which may be immediately if there are no performance conditions.

Income from grants classed under the accruals model is recognised systematically over the period in which related costs are recognised or, if related to an asset, over the useful life of that asset.

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 March 2022

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

Tax is provided in the accounts on the trading profits of the organisation.

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:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	10% straight line

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.

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 March 2022

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 period was 4 (2020 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	1,049	1,049
At 31 March 2022	1,049	1,049
Depreciation		
At 1 January 2021	209	209
Charge for the period	131	131
At 31 March 2022	340	340
Carrying amount		
At 31 March 2022	709	709
At 31 December 2020	840	840

5 Stocks

	2022 £	2020 £
Raw materials and consumables	250	-

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 March 2022

6 Debtors

	2022	2020
	£	£
Prepayments	4,184	225
Other debtors	-	1,000
	<u>4,184</u>	<u>1,225</u>

7 Creditors

	2022	2020
	£	£
Due within one year		
Trade creditors	2,636	-
Other creditors	11,365	600
	<u>14,001</u>	<u>600</u>

8 Related party transactions

Summary of transactions with other related parties


A Company in which a director has a common interest

During the year The Sessions House CIC made donations of £9,610 (2020 - £nil) to the Company.

100015/15

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 Sessions House CIC
Company Number		10516888
Year Ending		31/03/2022
(The date format is required in full)		
<p>Please ensure the company name is consistent with the company name entered on the accounts.</p> <p>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 6 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.</p> <p>(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)</p> <p>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.</p> <p>The company enabled the small "Sessions House Lounge" venue in Spilsby to reopen once Covid 19 lockdown restrictions were eased, allowing a children's community theatre group, a regular music event and a regular poetry event to all restart.</p> <p>The company worked with the District Council to produce and deliver "Festive Fabuloso" - a series of local arts and community events in December 2021. The pilot project engaged local children, community groups, families and local businesses and also supported the local creative sector.</p> <p>The company was successful in a funding application to Arts Council England and received a project grant to produce a large scale arts event "Spilsby Light Night" on 26th March. The event attracted more than 3000 people and included community arts engagement workshops with local schools in weeks preceding the event and culminated in community parade in Spilsby.</p> <p>The company continued to support the long term Spilsby Sessions House heritage restoration project.</p> <p><i>(If applicable, please just state "A social audit report covering these points is attached")</i></p> <p>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? <i>(Please continue on separate continuation sheet if necessary, if there has been no consultation, this should be made clear)</i></p> <p>The company maintained ongoing consultation through a "Friends" membership group and meetings with local councillors and council officials. Feedback helps to inform the direction of the company. Input into the Spilsby Sessions House heritage restoration project and community arts development.</p> <p><i>(If applicable, please just state "A social audit report covering these points is attached")</i></p> <p>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). <i>If no remuneration was received you must state that "no remuneration was received" below.</i></p> <p>There was a remuneration totalling £5,400 paid to a Director for services as an arts project producer. Other than this no remuneration was received</p> <p>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. <i>If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.</i></p> <p>No transfer of assets other than for full consideration has been made.</p> <p style="text-align: right; font-size: x-small;">(Please continue on separate continuation sheet if necessary.)</p>		
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
		07/12/22
<p>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.</p> <p style="text-align: center; font-size: x-small;">Office held (delete as appropriate) Director/Secretary</p> <p><small>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.</small></p> <p>Tel</p> <p>DX Number DX Exchange</p> <p>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:</p> <p>For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff</p> <p>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</p> <p>For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG</p> <p>(N.B. Please enclose a cheque for £15 payable to Companies House)</p>		