

Registration number: 10518888

The Sessions House CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
Lincolnshire
LN5 7DB



The Sessions House CIC

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The Sessions House CIC

Company Information

Chairman	Mr K M Lockyer
Directors	Mr B Knight Miss E A Atkin Ms Jean Shaftoe Mrs Tracey A Robson
Registered office	Unit 1A Ashby Road Business Park Ashby Road 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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,364	709
Current assets			
Stocks	5	-	250
Debtors	6	7,542	4,184
Cash at bank and in hand		<u>11,001</u>	<u>20,927</u>
		18,543	25,361
Creditors: Amounts falling due within one year	7	<u>(1,313)</u>	<u>(14,001)</u>
Net current assets		<u>17,230</u>	<u>11,360</u>
Net assets		<u>18,594</u>	<u>12,069</u>
Capital and reserves			
Profit and loss account		<u>18,594</u>	<u>12,069</u>
Net Equity		<u>18,594</u>	<u>12,069</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

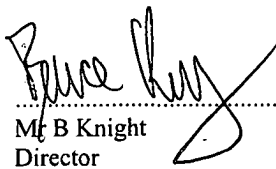
Directors' responsibilities:

- 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 5 December 2023 and signed on its behalf by:



 Mr B Knight
 Director

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by guarantee, 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:

Unit 1A
Ashby Road Business Park
Ashby Road
Spilsby
Lincolnshire
PE23 5DY

These financial statements were authorised for issue by the Board on 5 December 2023.

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 Year Ended 31 March 2023

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 4 (2022 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2022	1,049	1,049
Additions	899	899
At 31 March 2023	1,948	1,948
Depreciation		
At 1 April 2022	340	340
Charge for the year	244	244
At 31 March 2023	584	584
Carrying amount		
At 31 March 2023	1,364	1,364
At 31 March 2022	709	709

5 Stocks

	2023 £	2022 £
Raw materials and consumables	-	250

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Debtors

	2023 £	2022 £
Trade debtors	3,000	-
Prepayments	4,385	4,184
Other debtors	157	-
	<u>4,542</u>	<u>4,184</u>
	<u>7,542</u>	<u>4,184</u>

7 Creditors

	2023 £	2022 £
Due within one year		
Trade creditors	136	2,636
Other creditors	1,177	11,365
	<u>1,313</u>	<u>14,001</u>

8 Related party transactions

The Sessions House CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Directors' remuneration

The directors' remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	<u>5,105</u>	<u>-</u>

Summary of transactions with other related parties

A Company in which a director has a common interest

During the year The Sessions House CIC paid rent of £2,500 (2022 - £600) to Spilsby Session House.

012194/15.

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	10518888
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Year Ending	(DD/MM/YY) 31/03/2023
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(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.

The company operated the small "Sessions House Lounge" venue in Spilsby providing a children's community theatre group, a regular music event and a regular poetry event for the community.

In the summer of 2022 the company provided high quality cultural activities for our town's Platinum Jubilee celebrations, supported by funding secured from Arts Council England via the Lincolnshire Community Foundation.

The company worked in partnership with our District Council to produce and deliver "Festive Fabuloso" - a community arts project in winter 2022, engaging local children, community groups, families and local businesses. The project also supported the local creative sector. The company supported the District Council in developing a successful Arts Council funding bid for the project.

An offshoot and legacy of the Festive Fabuloso project was the 'Fabuloso Organ' - an interactive artwork that can be enjoyed children and adults of all abilities. The Fabuloso Organ subsequently featured at many other community arts events.

The company continued to support the Spilsby Sessions House heritage restoration project.

(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 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, our community arts development and also provides input into the Spilsby Sessions House heritage restoration project.

(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.There was remuneration totalling £8,396.46 paid to a Director.
Other than this 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.

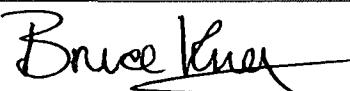
No transfer of assets other than for full consideration has been made.

(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				
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Signed		Date	25/10/2023
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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.

bruce@thesessionshouse.org.uk

Tel

DX Number DX Exchange

When you have completed and signed this 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

Or: 3120A Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF. Or: 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Lincolns, 15-18 Lincolns Street, Belfast, BT2 8BG

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