

CUSTOM FOLKESTONE C.I.C.

Company limited by guarantee

**Company Registration Number:
11424493 (England and Wales)**

Unaudited statutory accounts for the year ended 19 December 2021

Period of accounts

Start date: 20 December 2020

End date: 19 December 2021

CUSTOM FOLKESTONE C.I.C.

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CUSTOM FOLKESTONE C.I.C.

Directors' report period ended 19 December 2021

The directors present their report with the financial statements of the company for the period ended 19 December 2021

Principal activities of the company

The company's principal activity during the year refocused from prior years to more community based work.

Directors

The directors shown below have held office during the whole of the period from
20 December 2020 to 19 December 2021

Cherry Truluck Halpin
Zoe Tallon

The director shown below has held office during the period of
20 December 2020 to 24 November 2021

Meredith Wiggins

The director shown below has held office during the period of
20 December 2020 to 7 October 2021

Kate Hickey

The director shown below has held office during the period of
20 December 2020 to 4 October 2021

Madeleine Collie

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
15 September 2022

And signed on behalf of the board by:

Name: Cherry Truluck Halpin
Status: Director

CUSTOM FOLKESTONE C.I.C.

Profit And Loss Account for the Period Ended 19 December 2021

	2021	2020
	£	£
Turnover:	66,192	56,343
Cost of sales:	(6,428)	(1,090)
Gross profit(or loss):	<u>59,764</u>	<u>55,253</u>
Distribution costs:	0	0
Administrative expenses:	(63,574)	(70,567)
Other operating income:	5,476	15,451
Operating profit(or loss):	<u>1,666</u>	<u>137</u>
Interest receivable and similar income:	166	0
Interest payable and similar charges:	(1,272)	0
Profit(or loss) before tax:	<u>560</u>	<u>137</u>
Tax:	(77)	(26)
Profit(or loss) for the financial year:	<u>483</u>	<u>111</u>

CUSTOM FOLKESTONE C.I.C.

Balance sheet

As at 19 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Current assets			
Cash at bank and in hand:		6,351	21,694
Total current assets:		<u>6,351</u>	<u>21,694</u>
Prepayments and accrued income:		250	
Creditors: amounts falling due within one year:	3	(804)	(20,025)
Net current assets (liabilities):		<u>5,797</u>	<u>1,669</u>
Total assets less current liabilities:		<u>5,797</u>	<u>1,669</u>
Creditors: amounts falling due after more than one year:	4	(3,045)	
Accruals and deferred income:		(600)	
Total net assets (liabilities):		<u>2,152</u>	<u>1,669</u>
Members' funds			
Profit and loss account:		2,152	1,669
Total members' funds:		<u>2,152</u>	<u>1,669</u>

The notes form part of these financial statements

CUSTOM FOLKESTONE C.I.C.

Balance sheet statements

For the year ending 19 December 2021 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.

**This report was approved by the board of directors on 15 September 2022
and signed on behalf of the board by:**

Name: Cherry Truluck Halpin
Status: Director

The notes form part of these financial statements

CUSTOM FOLKESTONE C.I.C.

Notes to the Financial Statements

for the Period Ended 19 December 2021

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Other accounting policies

Provisions Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably. **Investments** Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account. **Debtors** Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. **Creditors** Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method. **Taxation** A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

CUSTOM FOLKESTONE C.I.C.

Notes to the Financial Statements for the Period Ended 19 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	3	4

CUSTOM FOLKESTONE C.I.C.

Notes to the Financial Statements

for the Period Ended 19 December 2021

3. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Taxation and social security	159	26
Other creditors	645	19,999
Total	<u>804</u>	<u>20,025</u>

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Notes to the Financial Statements

for the Period Ended 19 December 2021

4. Creditors: amounts falling due after more than one year note

	<i>2021</i>
	<i>£</i>
Bank loans and overdrafts	3,045
Total	<u>3,045</u>

COMMUNITY INTEREST ANNUAL REPORT

CUSTOM FOLKESTONE C.I.C.

Company Number: 11424493 (England and Wales)

Year Ending: 19 December 2021

Company activities and impact

Custom Folkestone's activities this year have focused around 'The Locavore Growing Project' – our community food growing project, based in a community garden in the grounds of a local primary school and managed with volunteers. Our programme of intergenerational learning and forest school/nature experiences for young children have continued - all focused around the cycle of growing and cooking food. We continue to provide work experience and learning opportunities for young people and adults with learning disabilities. In 2021, we have delivered 2 holiday clubs for more than 80 children who receive free school meals and worked with a local care home to develop food growing activities in their garden. A social impact report for the Locavore Growing Project is attached. Custom has continued to be a platform for food-focused artistic work. Our international research platform and artists collective met online regularly funded by Arts Council England. We hosted our first community event since the COVID pandemic, an outdoor Samhain celebration in the Locavore Community Garden with performances from local artists, pumpkin carving workshops and a communal feast.

Consultation with stakeholders

Central to our ongoing creative strategy is consultation with our community through discussions, meetings with public representatives and collaborations with local schools and charities (Martello Primary, Turner Schools, The Beacon, Touchbase Care), grass roots food/environmental groups (Incredible Edible Cheriton, Plastic Free Folkestone, Kent Food Hubs, Landworkers Alliance), arts organisations (Counterpoint Art, Dover Arts Development, [performancespace], Folkestone Fringe, Creative Folkestone) and international centres of research (Delfina Foundation, Jan Van Eyck, University of Kent, UK Food Systems CDT). Consultation and feedback has further developed through:- the continuation of the Food Art Research Network- the development of ongoing community partnerships- community engagement in the Locavore Growing Project - school gardening club, community volunteers, holiday club- the beginnings of a network of food growing spaces and activities in Folkestone. We produce a yearly Social Impact report for the Locavore Growing Project which we circulate to our stakeholders, containing financial information as well as a social impact assessment. We have also taken on a researcher, who is developing systems of recording and evaluating feedback.

Directors' remuneration

Director's remuneration was received to the value of £6100 for services rendered. 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.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
15 September 2022

And signed on behalf of the board by:

Name: Cherry Truluck Halpin

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.