

REGISTERED NUMBER: 11460650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

BEARWOOD COMMUNITY HUB CIC



BEARWOOD COMMUNITY HUB CIC
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BEARWOOD COMMUNITY HUB CIC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023**

DIRECTORS:

S L Taylor
J M Capper
F A Keskin
A R Martin
J M McKirdy

REGISTERED OFFICE:

175 Milcote Road
Smethwick
West Midlands
B67 5BP

REGISTERED NUMBER:

11460650 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 JULY 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		1,297		1,765
CURRENT ASSETS					
Debtors	5	2,027		2,770	
Cash at bank		70,953		24,611	
		<u>72,980</u>		<u>27,381</u>	
CREDITORS					
Amounts falling due within one year	6	68,811		27,401	
		<u>68,811</u>		<u>27,401</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,169</u>		<u>(20)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,466</u>		<u>1,745</u>
RESERVES					
Income and expenditure account			<u>5,466</u>		<u>1,745</u>
			<u>5,466</u>		<u>1,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:


- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JULY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on ~~Apr 26, 2024~~..... and were signed on its behalf by:


Sally Taylor (Apr 26, 2024 13:48 GMT+1)

.....
S L Taylor - Director

BEARWOOD COMMUNITY HUB CIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

Bearwood Community Hub CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised by the company in respect of goods supplied in the year. It is recognised to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost
Office equipment - 20% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 3).

4. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £	Totals £
COST			
At 1 August 2022			
and 31 July 2023	1,758	579	2,337
DEPRECIATION			
At 1 August 2022	456	116	572
Charge for year	352	116	468
At 31 July 2023	808	232	1,040
NET BOOK VALUE			
At 31 July 2023	950	347	1,297
At 31 July 2022	1,302	463	1,765

BEARWOOD COMMUNITY HUB CIC
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	2,770
Prepayments and accrued income	2,027	-
	<u>2,027</u>	<u>2,770</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	62	343
Corporation tax	902	-
Social security and other taxes	284	137
Other creditors	564	120
Wages control	-	2,335
Accruals and deferred income	66,999	24,466
	<u>68,811</u>	<u>27,401</u>

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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**

Bearwood Community Hub CIC

Company Number

11460650

Year Ending

(DD/MM/YY)

31 JULY 2023

(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.

A Social Audit Report covering these points is attached.

(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.

A Social Audit Report covering these points is attached.

(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.

Directors' remuneration totalled £28,215 (2022: £25,964). There are 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.

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

Signed


Sally Taylor (Apr 26, 2024 13:48 GMT+1)

Date Apr 26, 2024

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.

Tel	
DX Number	DX Exchange

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, Wales and Scotland: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

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)

Bearwood Community Hub CIC

Social Audit Report 1 August 2022 to 31 July 2023

General description of the company's activities and impact

Bearwood Community Hub CIC was established on 12 July 2018 following the successful completion of a coworking and creche pilot led by residents in Bearwood, Sandwell, and a community day which invited local residents to explore ideas for setting up a community hub on Bearwood's high street, Bearwood Road.

Mission: To consistently enable every person in Bearwood and surrounding areas to connect, collaborate and create in ways that are right and beneficial for them, and in ways that foster belonging and self-determination.

Vision: An open-to-all community hub sustained by a welcoming and happy, productive and professional workspace for commuters, homeworkers and business owners. A place where everyone can connect, create and collaborate.

Strategic progress

Another very successful HAF playscheme was delivered at the start of our financial year, offering places to 50 children eligible for free school meals. As usual the feedback was very positive, and the playscheme enabled us to make many important links with local parents and their children, as well as artist practitioners and the HAF funders.

After one year at St Mary's Church, Bearwood, where Bearwood Community Hub started to build a successful subletting business (offices, workspace and venue hire) we were told in early September that we would be required to vacate the premises by the end of October 2022. We decided to continue the bakery at St Mary's, with support of the church, but started looking elsewhere for venues. In terms of our strategic positioning within the community, this difficult period of time was also a time of growth. The local community rallied and opened up their spaces. We undertook a lease at Bearwood Yoga for our coworking space and as our main office base, and began a long term positive relationship with Bearwood Baptist Church, where our new, weekly, Wednesday Warm Welcome proved exceptionally popular, with an average of 80 people and up to 100 through the doors each week. Bear Bookshop welcomed us every Monday for our Stay & Play.

In March 2023 we were successful in gaining funding for two years from the National Lottery Community Fund - a huge step forward for our organisation, which gave us the ability to employ the staff that we needed and to pay venue hire to ensure we had a spaces from which to deliver our services and events.

We would like to thank our funders this year:

The National Lottery Community Fund Reaching Communities Programme
The National Lottery Community Fund Awards for All Programme
SCVO, and through them, Esmee Fairbairn
SCVO Community Mental Health Grants
Sandwell Metropolitan Borough Council HAF Programme
Arts Council England

Focus of activities

Our Wednesday Warm Welcome has gone from strength to strength, as has our volunteer pool of 30 volunteers, many with lived experience of the challenges that we try to alleviate - such as poverty, poor housing, migration and discrimination. Our evaluation can be found at www.bearwood.cc and www.bearwood.cc/impact.

Our regular activities (mostly weekly) are:

- Wednesday Warm Welcome
- ESOL Classes
- Bring Your Own Art Club
- Community Lunch
- Sewing Club
- Free Shop
- Stay & Play
- Holiday playschemes for children on free school meals
- Individualized support, referrals and signposting for those in crisis (food, income, housing, mental health, physical health)
- Bearwood Community Bakery refugee project
- Listening Ear service
- Coworking 5 days per week

We have enabled or led a number of arts events, bringing high quality professional arts and artists to our neighbourhood. These include:

- We are a Black Country Touring 'Community Promoter', having now hosted a number of professional touring shows
- Shakespeare in Smethwick was a partnership with the Everything to Everybody Project - we worked with the University of Birmingham to bring Shakespeare's First Folio to Smethwick, and build a varied arts and activity programme around it - attracting over 400 people.

Consultation with stakeholders

The CIC's stakeholders are all members of the community who all live, work or visit in Bearwood. Information on funding news and development plans were shared online during this financial year, as per the previous year.

We continued with our everyday approach of listening to participants' viewpoints and suggestions, acting upon suggestions, and inviting all who wish to collaborate to do so. A number of activities were enabled by us but suggested and led by our stakeholders, including the weekly activities such as Free Shop, Community Lunch, ESOL class (volunteer led) and Bring Your Own Art Club.

Directors' remuneration

Directors remuneration is disclosed in the accounts. There were no other transactions or arrangements in connection with the remuneration of directors, which require disclosure.

Transfers of assets other than for full consideration

There was no transfer of assets.

Director S Taylor, 15 April 2024