

Company registration number: 12112410

3Degreez Allstarz CIC
Company limited by guarantee

Unaudited financial statements

31 July 2020



3Degreez Allstarz CIC
Company limited by guarantee

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3Degreez Allstarz CIC
Company limited by guarantee

Directors and other information

Directors Katie Louise Bowcott-Hall
Clare Louise Filby
Ruth Louise Jones

Company number 12112410

Registered office 16 Mount Crescent
Hereford
HR1 1NQ

Business address 16 Mount Crescent
Hereford
HR1 1NQ

Accountants Apple Accountants
7 Harrow Road
Hereford
HR4 0EH

3Degreez Allstarz CIC
Company limited by guarantee

Directors report
Year ended 31 July 2020

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2020.

Directors

The directors who served the company during the year were as follows:

Katie Louise Bowcott-Hall
Clare Louise Filby
Ruth Louise Jones

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 March 2021 and signed on behalf of the board by:



Clare Louise Filby
Director

3Degreez Allstarz CIC
Company limited by guarantee

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of 3Degreez Allstarz CIC
Year ended 31 July 2020**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 July 2020 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Apple Accountants
CIMA

7 Harrow Road
Hereford
HR4 0EH

22 March 2021

3Degreez Allstarz CIC
Company limited by guarantee

Statement of comprehensive income
Year ended 31 July 2020

	Note	2020 £
Turnover		72,742
Cost of sales		(27,763)
Gross profit		<u>44,979</u>
Administrative expenses		(37,149)
Other operating income		6,262
Operating profit		<u>14,092</u>
Profit before taxation	5	<u>14,092</u>
Tax on profit		(1,475)
Profit for the financial year and total comprehensive income		<u><u>12,617</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

3Degreez Allstarz CIC
Company limited by guarantee

Statement of financial position
31 July 2020

	Note	2020 £	£
Fixed assets			
Tangible assets	6	6,328	
		<u>6,328</u>	6,328
Current assets			
Cash at bank and in hand		8,278	
		<u>8,278</u>	
Creditors: amounts falling due within one year	7	(1,989)	
Net current assets			6,289
Total assets less current liabilities			<u>12,617</u>
Net assets			<u><u>12,617</u></u>
Capital and reserves			
Profit and loss account			12,617
Members funds			<u><u>12,617</u></u>

For the year ending 31 July 2020 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 11 form part of these financial statements.

3Degreez Allstarz CIC
Company limited by guarantee

Statement of financial position (continued)
31 July 2020

These financial statements were approved by the board of directors and authorised for issue on 22 March 2021, and are signed on behalf of the board by:



Clare Louise Filby
Director

Company registration number: 12112410

The notes on pages 8 to 11 form part of these financial statements.

3Degreez Allstarz CIC
Company limited by guarantee

Statement of changes in equity
Year ended 31 July 2020

	Profit and loss account £	Total £
At 1 August 2019	-	-
Profit for the year	12,617	12,617
Total comprehensive income for the year	12,617	12,617
At 31 July 2020	<u>12,617</u>	<u>12,617</u>

3Degreez Allstarz CIC
Company limited by guarantee

Notes to the financial statements
Year ended 31 July 2020

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 16 Mount Crescent, Hereford, HR1 1NQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

3Degreez Allstarz CIC
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Notes to the financial statements (continued)
Year ended 31 July 2020

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3Degreez Allstarz CIC
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Notes to the financial statements (continued)
Year ended 31 July 2020

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2020
	£
Depreciation of tangible assets	1,637
	<hr/> <hr/>

3Degreez Allstarz CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 July 2020

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2019	-	-	-
Additions	7,105	860	7,965
At 31 July 2020	<u>7,105</u>	<u>860</u>	<u>7,965</u>
Depreciation			
At 1 August 2019	-	-	-
Charge for the year	1,421	216	1,637
At 31 July 2020	<u>1,421</u>	<u>216</u>	<u>1,637</u>
Carrying amount			
At 31 July 2020	<u>5,684</u>	<u>644</u>	<u>6,328</u>

7. Creditors: amounts falling due within one year

	2020
	£
Corporation tax	1,475
Social security and other taxes	34
Other creditors	480
	<u>1,989</u>

3Degreez Allstarz CIC
Company limited by guarantee

The following pages do not form part of the statutory accounts.

3Degreez Allstarz CIC
Company limited by guarantee

Detailed income statement
Year ended 31 July 2020

	2020
	£
Turnover	
Sales	61,442
Donations and Grants	11,300
	<hr/> 72,742
Cost of sales	
Purchases	(537)
Direct costs	(30)
Subcontract labour	(6,854)
Clothing costs	(5,590)
Competition fees	(5,234)
Rent payable	(9,518)
	<hr/> (27,763)
Gross profit	<hr/> 44,979
Gross profit percentage	61.8%
Overheads	
Administrative expenses	
Directors remuneration	(31,175)
Staff pension costs - defined contribution	(1,488)
Insurance	(553)
Repairs and maintenance	(20)
Printing, postage and stationery	(300)
Advertising	(100)
Computer costs	(148)
Motor expenses	(118)
Travelling and subsistence	(706)
Accountancy fees	(480)
Credit card charges	(175)
General expenses	(249)
Depreciation of tangible assets	(1,637)
	<hr/> (37,149)
Other operating income	
Government grants recognised directly in income	6,262
	<hr/> 6,262

3Degreez Allstarz CIC
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 July 2020

	2020 £
Operating profit	14,092
Operating profit percentage	19.4%
Profit before taxation	<u>14,092</u>

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

3DEGREEZ ALLSTARZ CIC

Company Number

12112410

Year Ending

(31/07/2020)

(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.

3Degreez Allstarz CIC have welcomed members old and new into our network. We have provided quality Cheerleading, Dance and Fitness coaching in a happy, safe and well-equipped environment. Engaging with people of all abilities and age, (from 9 month old tots through to adults) providing them improvement of their fitness, quality of life, mental health and general well-being. We have managed to welcome over 100 people through our doors and help get them involved in physical activity, and have had a big impact, in particular, on the health and well-being of young girls.

PLEASE SEE CONTINUATION SHEET

(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's stakeholders are children/athletes attending classes or workshops and their parents/guardians, The directors of the company have lived in the local area for a number of years and developed the business model based on their experience and talking to parents and athletes.

We regularly ask customers, or their parents attending classes about their experience and have an open door policy for questions or queries and welcome feedback. We also have a parents committee to help obtain feedback and implement any changes possible.

(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.

Full details of our Director's remuneration are set out in our annual accounts.

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.)

CIC 34

CONTINUATION SHEET

*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in full	3DEGREEZ ALLSTARZ CIC
Company Number	12112410
Year Ending	(31/07/2020)

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 1 –

We have worked closely with a number of local schools by providing free workshops to help engage students in a new, fun fitness activity. We have also participated in the national This Girl Can campaign to help support the engagement of girls in fitness activities. We offer free class tasters in our recreational classes; this allows families to access our classes for free to see if it's an activity they would like to take part in. 3Degreez Allstarz CIC has given the community opportunities to learn new skills through Cheerleading and Dance that they may not have had the opportunity to do without access to our niche area of expertise. Our school work and free taster sessions gave us the opportunity to reach out to the wider community. In addition we also gave free taster sessions at summer fairs and support local events with displays to help us engage/ create interest within the community around us.

We have impacted the community by providing two locations in Hereford (North & South) a place where they can come together in a safe way, from all walks of life and be accepted into our environment. We speak to people from all different backgrounds, and 3Degreez allows the community to blend together under one common interest. Participants that attend our classes develop personal improvement in addition to fitness, such as; self-esteem, team work, cooperation, responsibility, leadership, communication skills and confidence.

Working with the community centre we were able to provide a Christmas Fayre day with many free activities on offer for the local community. A chance for people to come together and have fun. We also supported a shoe box appeal and with the support of our parent network and the South Wye police we delivered Christmas gifts to the children's ward at Hereford Hospital.

In partnership with both Hinton Community Centre and some funding from Herefordshire Housing we were able to host a free summer fun day for the Hereford community, especially those in the South Wye area. Another opportunity for people to come together and try some free workshops, rides and other activities. Our special educational needs program has been launched and provides a foundation where families can feel comfortable in bringing their child to an activity that has been carefully thought through and catered to the individual needs of each child. Tumble and play equipment helped develop skills for all the athletes, making 3Degreez an all-inclusive space to train in. We provide the community a family hub, safe haven, for families, adults and young children to come and get involved in fitness, cheer and dance, and be able to express themselves in a safe and welcoming space with no judgement.

The end of this season then took an unexpected pathway when Covid-19 pandemic hit us all. During this time we closed our in-person classes to protect our members and the community around us. We created a programme that we called Cheer School. This helped us stay in touch with our members and provide them with fun, educational activities to do at home as well as offering Zoom sessions and follow along videos to help stay active and build positive mental health during lockdown. We also offered some free facebook live events to help keep tots engaged and support those parents stuck at home.

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



Date

24/03/2021

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.

16 MOUNT CRESCENT	
HEREFORD	
HR1 1NQ	
Tel 07792 254 217	
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 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)