

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
LOVE TOPSHAM COMMUNITY INTEREST COMPANY



LOVE TOPSHAM COMMUNITY INTEREST COMPANY

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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LOVE TOPSHAM COMMUNITY INTEREST COMPANY

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

Ms C Hobbs
N E D Hoste
Ms H Neal
G Norwood

REGISTERED OFFICE:

2 Barnfield Crescent
Exeter
Devon
EX1 1QT

REGISTERED NUMBER:

12266472 (England and Wales)

ACCOUNTANTS:

Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	6,528	6,879
CURRENT ASSETS			
Stocks		2,103	550
Debtors	6	578	517
Cash at bank and in hand		14,709	14,581
		<u>17,390</u>	<u>15,648</u>
CREDITORS			
Amounts falling due within one year	7	4,440	4,809
NET CURRENT ASSETS		<u>12,950</u>	<u>10,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,478</u>	<u>17,718</u>
PROVISIONS FOR LIABILITIES		<u>1,240</u>	<u>1,307</u>
NET ASSETS		<u><u>18,238</u></u>	<u><u>16,411</u></u>
RESERVES			
Income and expenditure account		<u>18,238</u>	<u>16,411</u>
		<u><u>18,238</u></u>	<u><u>16,411</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16.3.2022 and were signed on its behalf by:


.....
N E D Hoste - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Love Topsham Community Interest Company 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Event fixtures & fittings - Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

LOVE TOPSHAM COMMUNITY INTEREST COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ACCOUNTING POLICIES - continued

Deferred income

Income is recognised as revenue in the period as services are performed. Any card income received relating to a future period is deferred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6).

5. TANGIBLE FIXED ASSETS

	Event fixtures & fittings £
COST	
At 1 January 2021	10,319
Additions	4,633
	<hr/>
At 31 December 2021	14,952
	<hr/>
DEPRECIATION	
At 1 January 2021	3,440
Charge for year	4,984
	<hr/>
At 31 December 2021	8,424
	<hr/>
NET BOOK VALUE	
At 31 December 2021	6,528
	<hr/>
At 31 December 2020	6,879
	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	578	517
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	688	-
Taxation and social security	169	2,542
Other creditors	3,583	2,267
	<hr/>	<hr/>
	4,440	4,809
	<hr/>	<hr/>

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CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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

**Company Name in
full**

Love Topsham Community Interest Company

Company Number

12266472

Year Ending

(31/12/2021)

(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.

During the period we have undertaken several key activities to benefit the community in line with Covid restrictions, bearing in mind Topsham has a large number of elderly people as well as drawing in significant numbers of visitors.

Benches at the Quay and Recreation Park: Primarily intended for cafe users prevented from being indoors, these benches have now become a permanent community favourite for picnics, small celebrations and simply enjoying the view. They remain a popular focus for local people and visitors alike.

Communication: Frequent digital newsletters were sent to some 1,300 local supporters of Love Topsham, supplemented by two traditional 'door drop' leaflets for those not online or subscribing to LT. The website has 2,500 to 3,000 visitors a month - 80 per cent from the south Devon community - and this is often used as a communication platform between local businesses, volunteer groups and individuals.

Choose to Re-use cups: An assessment was made of single-use cup wastage in Topsham (up to 10,000 in a week at summer peak) - this caused litter problems as well as damaging the wider environment. Our campaign involved local community figures endorsing a reusable cup, along with discount-coffee offers from local cafes. The Choose to ReUse cup is now a visible part of everyday life in the town.

Heartstrings Artwork: This was one example of supporting community art - the work was created by Topsham resident artist Willow Paterson. The installation of a heart made up from strings of shells became a popular focus for photographers, extensively shared on social media in particular and appealing to a younger audience as well as traditional older Topsham devotees.

Afternoon Tea: This was a heart-warming event for neighbours to share a traditional tea at the height of summer - whether in gardens, street parties or balconies. This was a repeat of an equally successful 2020 event that was widely supported throughout the town.

90 Hanging Baskets: This project brought together the best of Topsham - local volunteers (who watered the baskets daily for several months), local businesses (who funded the baskets) and residents who spoke enthusiastically of their benefit, cheering the town for spring and summer.

Street Music - Summer and Christmas: For Saturday mornings we arranged street musicians (all from the east Devon area, some from Topsham itself) in two parts of town. The variety of musical genre and the enthusiasm of the musicians was very well received.

Residents Meet Up: Aimed at newcomers moving to Topsham since 2020 but unable to meet because of lockdowns, we organised an early evening outdoor event at the highest profile pub in town, to introduce them to each other and some of the local activities. It was very well received and will be run again.

Business Meet Up: A similar event was held for local businesses at another local pub: many business owners (even the many who live within the town) have little opportunity to meet each other - this was that opportunity in a collegiate, informal way.

Business Fair - 20 non-shop trader businesses: This was an opportunity for Topsham residents to see the wide range of businesses operating in and from the town. Many were relatively unknown as they were based in homes or non-shop premises. The take up was strong and the event really well attended with each of the 20+ businesses winning new orders.

End of Summer Volunteers Meet Up: We could not do what we do without our volunteers - people of all ages, all backgrounds and all in Topsham. At the end of the summer we arranged a number of volunteer celebration events to thank everyone for their time, effort and enthusiasm. This is something we need to do every year.

Christmas Lights - For the fourth successive year we organised community lights, trees and decorations for the town - beginning with a residents' procession to greet the arrival of Father Christmas.

Christmas Market - A hugely popular market of local artisan stallholders from Topsham and beyond, filling a large venue - St Margaret's Church. As part of the infrastructure needed for this event we made and donated table tops to the church for future events. In terms of resident feedback, this was our most successful event of the year - we will return with this again in 2022.

Christmas Trail - Some 90 children, along with guardians and parents, took part in this trail in early December - the object was to get treats from 'pit stops' in the town, identified by stars made by the children themselves. The trail ended at Topsham Museum, introducing children to a local amenity not typically on their radar.

(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.

Key Stakeholders: Topsham Residents, Local Shops and businesses plus other groups providing support and information - namely Visit Exeter, Visitor Recovery Group, Exeter City Council and Devon County Council.

Consultations:

Continuing Covid restrictions prevented a public meeting with most indoor personal contact avoided on safety grounds. Topsham residents, businesses and elected representatives were therefore involved and consulted via a range of platforms including digital newsletters (to some 1,300 supporters of Love Topsham) hard-copy 'door drop' leaflets (to some 4,500 homes for those not online or subscribing to Love Topsham); prompt and regular correspondence with those emailing Love Topsham; and through what has now become Topsham town's main community and visitor information centre – the Love Topsham website.

Liaison with Visit Exeter: Topsham sees itself as part of the Exeter-wide community and frequent Zoom conferences kept us up to date with Covid restrictions and support schemes. This two-way contact also facilitated publicity for Topsham events and community activities, as well as access to government grant funding.

Frequent 'on the street' Love Topsham information tables in a town-centre gazebo on Saturdays, enabling residents and visitors to meet the team and discuss their views in a Covid-safe fashion.

Love Topsham's volunteer directors are well-rooted within the town, are active in this organisation and other community groups, so are in day-to-day contact with residents and traders.

A survey of high street traders led to Love Topsham providing hanging baskets during the summer, and was considered a success based on feedback from traders, residents and visitors.

An Outdoor Business Supporters 'Meet up' event enabled local businesses to meet each other and the Love Topsham team to discuss issues and progress through and beyond the pandemic.

A highly successful Outdoor New Residents' 'Meet up' event brought new residents together following the lockdowns. The aim was to encourage community spirit, meet new people and invite their views and comments about Love Topsham, as well as raise support.

Actions taken:

Feedback from the previous Christmas lights Switch-on event led to obtaining a road closure licence for much improved safety and enjoyment for everyone

Many discussions were held with Church caretakers, volunteers and residents regarding a new event - a single-evening Christmas market. This created excellent future working relationships and turned the church into a venue that worked safely and effectively, prompting much praise in later feedback.

Friendships created by volunteers through hanging basket watering during the summer has led to a future strategy for Love Topsham to expand and improve our volunteer support activities.

Feedback from other local groups struggling during the pandemic, leading to a change in strategy for closer working in future.

Discussions with one of our local councillors led to grant funding being obtained for the purchase of additional Christmas streetlights, as well as improvements in council facilities for the town, such as tidying up around the Quay and improved rubbish collection.

(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.

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.

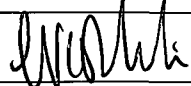
(Please continue on separate continuation sheet if necessary.)

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

Signed



Date

23/05/22

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.

15 WILLE STREET TOPSHAM EX3 0AA	
lwe@topsham.co.uk	
Tel 07961 109145	
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)