

**EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

**Company limited by guarantee**

**Company Registration Number:  
04344676 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2023**

**Period of accounts**

**Start date: 1 April 2022**

**End date: 31 March 2023**

# **EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

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**for the Period Ended 31 March 2023**

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# **EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

## **Directors' report period ended 31 March 2023**

The directors present their report with the financial statements of the company for the period ended 31 March 2023

### **Principal activities of the company**

The principal activity of the company continued to be that of letting and operating of conference and exhibition centres.

### **Directors**

The directors shown below have held office during the whole of the period from  
**1 April 2022 to 31 March 2023**

P Basnett  
Wirral Chamber of Commerce and Industry

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  
**12 December 2023**

And signed on behalf of the board by:

**Name: P Basnett**  
**Status: Director**

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Profit And Loss Account for the Period Ended 31 March 2023

	2023	2022
	£	£
Turnover:	403,775	611,657
<b>Gross profit(or loss):</b>	<u>403,775</u>	<u>611,657</u>
Administrative expenses:	( 400,591 )	( 546,626 )
Other operating income:	11,359	22,838
<b>Operating profit(or loss):</b>	<u>14,543</u>	<u>87,869</u>
Interest receivable and similar income:	193	
Interest payable and similar charges:	( 1,098 )	( 906 )
<b>Profit(or loss) before tax:</b>	<u>13,638</u>	<u>86,963</u>
Tax:	14,461	( 30,652 )
<b>Profit(or loss) for the financial year:</b>	<u>28,099</u>	<u>56,311</u>

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	174,506	168,698
<b>Total fixed assets:</b>		<u>174,506</u>	<u>168,698</u>
<b>Current assets</b>			
Debtors:	4	508,360	470,759
Cash at bank and in hand:		29,092	41,383
<b>Total current assets:</b>		<u>537,452</u>	<u>512,142</u>
Creditors: amounts falling due within one year:	5	( 154,481 )	( 148,044 )
<b>Net current assets (liabilities):</b>		<u>382,971</u>	<u>364,098</u>
<b>Total assets less current liabilities:</b>		<u>557,477</u>	<u>532,796</u>
Creditors: amounts falling due after more than one year:	6	( 35,896 )	( 41,137 )
Provision for liabilities:		( 30,658 )	( 28,835 )
<b>Total net assets (liabilities):</b>		<u>490,923</u>	<u>462,824</u>
<b>Members' funds</b>			
Profit and loss account:		490,923	462,824
<b>Total members' funds:</b>		<u>490,923</u>	<u>462,824</u>

The notes form part of these financial statements

# **EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

## **Balance sheet statements**

For the year ending 31 March 2023 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 12 December 2023  
and signed on behalf of the board by:**

Name: P Basnett  
Status: Director

The notes form part of these financial statements

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 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

#### Tangible fixed assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings - 15% Straight line, 15% and 25% reducing balance. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### Other accounting policies

**Impairment of fixed assets** Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Cash and cash equivalents** Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments** The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial liabilities** Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**Taxation** The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

**Employee benefits** Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Retirement benefits Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**Government grants** Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability. Judgements and key sources of estimation uncertainty In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 2. Employees

	2023	2022
Average number of employees during the period	4	4



# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2022			394,001			394,001
Additions			39,584			39,584
Disposals						
Revaluations						
Transfers						
At 31 March 2023			433,585			433,585
<b>Depreciation</b>						
At 1 April 2022			225,303			225,303
Charge for year			33,776			33,776
On disposals						
Other adjustments						
At 31 March 2023			259,079			259,079
<b>Net book value</b>						
At 31 March 2023			174,506			174,506
At 31 March 2022			168,698			168,698

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 4. Debtors

	<i>2023</i>	<i>2022</i>
	£	£
Trade debtors	39,931	43,238
Other debtors	468,429	427,521
Total	<u>508,360</u>	<u>470,759</u>
Debtors due after more than one year:	0	0

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 5. Creditors: amounts falling due within one year note

	2023	2022
	£	£
Bank loans and overdrafts	5,241	5,112
Trade creditors	104,380	103,693
Taxation and social security	9,101	2,368
Other creditors	35,759	36,871
Total	<u>154,481</u>	<u>148,044</u>

# EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 31 March 2023

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

	2023	2022
	£	£
Bank loans and overdrafts	35,896	41,137
Total	<u>35,896</u>	<u>41,137</u>

# **EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2023**

### **7. Off balance sheet arrangements**

**Members' liability** The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**Related party transactions** The directors are also on the Board of the following companies: Wirral Chamber of Commerce - P Basnett  
The Lauries Limited - P Basnett  
Woodside Area CIC - Wirral Chamber of Commerce and Industry  
At 31 March 2023 the following amounts were owed from relating parties:- Wirral Chamber of Commerce and Industry £345,963 (2022 - £310,816)

# **COMMUNITY INTEREST ANNUAL REPORT**

## **EGERTON HOUSE (WIRRAL) COMMUNITY INTEREST COMPANY**

**Company Number: 04344676 (England and Wales)**

**Year Ending: 31 March 2023**

### **Company activities and impact**

Egerton House (Wirral) CIC 'the company' operates primarily as a business centre to facilitate business growth for the local business community and increase employment opportunities within Wirral. The company provides and maintains serviced office facilities for hire to a wide range of customers.

### **Consultation with stakeholders**

Egerton House (Wirral) CIC 'the company' has the following key stakeholders:- Board of directors- Employees- Local authority - Wirral Borough Council- Local Chamber of Commerce - Wirral Chamber- Licensees- Local Businesses- Wirral Residents. The company has consulted, especially closely with Wirral Chamber of Commerce and Industry, about providing ongoing support not only through its offering of serviced offices, but also through support to the Chamber in relation to the following:- Business support and training- Business start-up support and advice- Promotion of innovation and entrepreneurship- Promotion of upskilling and lifelong opportunities for the local workforce

### **Directors' remuneration**

No remuneration was received

### **Transfer of assets**

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**12 December 2023**

And signed on behalf of the board by:

**Name: P Basnett**

**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.