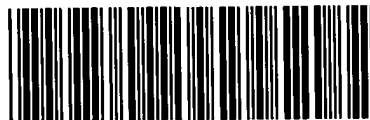


UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
COMPASS PROJECT 2012 CIC

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COMPANIES HOUSE

COMPASS PROJECT 2012 CIC
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FOR THE YEAR ENDED 30 APRIL 2023

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COMPASS PROJECT 2012 CIC
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTOR:

C Mackell

REGISTERED OFFICE:

3 Brook Office Park
Emersons Green
Bristol
BS16 7FL

REGISTERED NUMBER:

08043211 (England and Wales)

ACCOUNTANTS:

Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

COMPASS PROJECT 2012 CIC (REGISTERED NUMBER: 08043211)

**BALANCE SHEET
30 APRIL 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	-	5,738
CURRENT ASSETS			
Debtors	5	3,391	19,005
Cash at bank		134,694	51,593
		<u>138,085</u>	<u>70,598</u>
CREDITORS			
Amounts falling due within one year	6	<u>251,166</u>	<u>75,160</u>
NET CURRENT LIABILITIES		<u>(113,081)</u>	<u>(4,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(113,081)</u>	<u>1,176</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>33,544</u>	<u>39,058</u>
NET LIABILITIES		<u>(146,625)</u>	<u>(37,882)</u>
RESERVES			
Income and expenditure account		<u>(146,625)</u>	<u>(37,882)</u>
		<u>(146,625)</u>	<u>(37,882)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

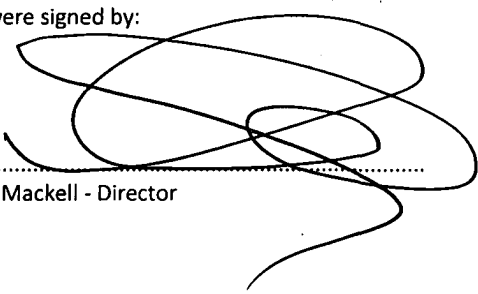
The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29-1-24 and were signed by:


.....
C Mackell - Director

The notes form part of these financial statements

COMPASS PROJECT 2012 CIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. STATUTORY INFORMATION

Compass Project 2012 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.

The financial statements have been prepared on a going concern basis. The company is dependent upon the support of a loan from a group company who has indicated that it will not call on the loan until the company has sufficient reserves. The director therefore considers that the going concern basis is appropriate. The financial statements do not contain any adjustments that might be necessary were the going concern basis to be no longer appropriate.

The financial statements are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

COMPASS PROJECT 2012 CIC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 4).

COMPASS PROJECT 2012 CIC

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	38,591
Additions	1,941
Disposals	(40,532)
At 30 April 2023	-
DEPRECIATION	
At 1 May 2022	32,853
Charge for year	478
Eliminated on disposal	(33,331)
At 30 April 2023	-
NET BOOK VALUE	
At 30 April 2023	-
At 30 April 2022	5,738

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,000	1,835
Other debtors	2,391	17,170
	<u>3,391</u>	<u>19,005</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	5,514	5,514
Trade creditors	4,163	9,646
Other creditors	241,489	60,000
	<u>251,166</u>	<u>75,160</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>33,544</u>	<u>39,058</u>

COMPASS PROJECT 2012 CIC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

8. COMPANY STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 2 (2022 - 2) members.

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

Compass Project 2012 CIC

Company Number

08043211

Year Ending

30 April 2023

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.

Compass Project usually carries out activities which benefit the community and in particular addresses factors that people with substance misuse problems struggle with: long-term unemployment, social exclusion, negative stereotyping. The entire Project was originally created by and is operated by people in recovery from substance misuse.

Through our Peer Mentor Programme we offset feelings of marginalization and fear with feelings of solidarity and possibility. We are based in Staple Hill and operate two recycled goods shops that provide our members with skills training and volunteering opportunities. We have helped many individuals in recovery from addiction address issues of confidence, communication and develop healthy work habits.

(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 main stakeholders are people from the recovery community who participate in the Compass Project Programme as volunteers.

All members engaged in the programme are asked to complete a review of their experience at the Project and are also able to consult with senior mentors during their one-on-one sessions. In addition to this our management meetings are open to all members who wish to participate and the consultation derived from those meetings are put to action regularly each quarter and implemented by members themselves.

(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.

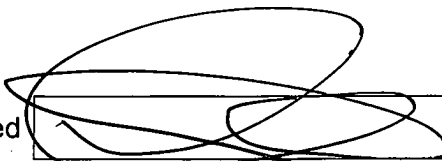
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

29-1-24

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 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

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

CIC 34

CONTINUATION SHEET

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

Company Name in
full

Compass Project 2012 CIC

Company Number

08043211

Year Ending

30 April 2023

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 1 - COMPANY'S ACTIVITIES AND IMPACT

During the period the company halted these activities to re-evaluate and relaunch itself, with an updated strategy to bring its approach up to date including key areas around delivery, training and evaluation as well as ongoing financial viability.

CIC 34

CONTINUATION SHEET

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

Company Name in
full

Compass Project 2012 CIC

Company Number

08043211

Year Ending

30 April 2023

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 2 – CONSULTATION WITH STAKEHOLDERS

The Project is constantly being driven and shaped by our stakeholders through these consultations in order to provide a service sensitive to the needs of the marginalized group and exclusively operated and maintained by people in recovery from substance misuse.