

Horfield Common Community Interest Company

Company No. 09899579

Directors' Report and Unaudited Accounts

31 March 2019

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Horfield Common Community Interest Company
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Horfield Common Community Interest Company

COMPANY INFORMATION

Directors

C. Bishop
C. Haynes
A. Savage
S. Strong
H. Sudbury
S. Thomson
F. Wright

Registered Office

The Ardagh Pavillion
Horfield
Bristol
BS6 7YL

Accountants

Bristol Community Accountants CIC
The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

Horfield Common Community Interest Company
DIRECTORS REPORT

The Directors present their report and the accounts for the year ended 31 March 2019.

Principal activities

The principal activity of the company during the year under review was to provide leisure and sports facilities at the Ardagh.

Review of activities

Horfield Common CIC has continued to provide a community café, the Café on the Common at the Ardagh which provides affordable food and drinks, and space for members of the local community to meet.

Provided work experience and volunteering placements for local young people, along with ongoing volunteering opportunities which support improved outcomes for the local area.

Worked in partnership with a wide-range of funders to deliver a programme of community activities including:

The Shedmen project, Monthly Repair Café, Pop-Up Adventure Play in Maskeleyne Avenue Park in partnership with APE Project CIC, Community Business Weekend Open Doors Event, Loneliness Awareness Week in partnership with the Marmalade Trust, Great Get Together, Arts activities for families, AGM, Window Wanderland Art Workshops, Build To Give Families Craft event, Social Gardening Group. Developed a range of proposals for future development through BIG POTENTIAL in partnership with Sporting Assets, Sport England and Bristol City Council.

Undertaken a programme of Business Development Activity to explore how the organisation can become increasingly resilient and diversify our income streams to support ongoing financial sustainability and increase our social impact.

Provided opportunities for members of the local community to engage in & contribute to plans for improvements to the local area, including the Ardagh site for the benefit of all members of the local community.

Worked in partnership with UWE, Bristol and APE Project CIC to deliver a programme of pop-up adventure play activities in Maskeleyne Avenue Park, Horfield.

Directors

The Directors who served at any time during the year were as follows:

C. Bishop
C. Haynes
A. Savage
S. Strong
H. Sudbury
S. Thomson
F. Wright

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



H. Sudbury
Director

31 July 2019

Horfield Common Community Interest Company
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2019

	Notes	2019	2018
		£	£
Turnover		72,849	90,131
Cost of Sales		<u>(9,497)</u>	<u>(13,810)</u>
Gross profit		63,352	76,321
Distribution costs and selling expenses		(192)	(74)
Administrative expenses		<u>(64,368)</u>	<u>(83,973)</u>
Operating deficit		<u>(1,208)</u>	<u>(7,726)</u>
Deficit on ordinary activities before taxation		<u>(1,208)</u>	<u>(7,726)</u>
Taxation		(330)	-
Deficit for the financial year after taxation		<u>(1,538)</u>	<u>(7,726)</u>

Horfield Common Community Interest Company**BALANCE SHEET**

at 31 March 2019

Company No. 09899579

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	335	3,282
		<u>335</u>	<u>3,282</u>
Current assets			
Debtors	3	3,190	371
Cash at bank and in hand		9,584	20,613
		<u>12,774</u>	<u>20,984</u>
Creditors: Amount falling due within one year	4	(13,932)	(23,551)
Net current liabilities		<u>(1,158)</u>	<u>(2,567)</u>
Total assets less current liabilities		<u>(823)</u>	<u>715</u>
Net (liabilities)/assets		<u>(823)</u>	<u>715</u>
Reserves			
Income and expenditure account		(823)	715
Total equity		<u>(823)</u>	<u>715</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 July 2019

And signed on its behalf by: 

H. Sudbury

Director

31 July 2019

Horfield Common Community Interest Company
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2019

	Income and Expenditure Account £	Total equity £
At 1 April 2017	8,441	8,441
Deficit for the year	(7,726)	(7,726)
	<hr/>	<hr/>
At 31 March 2018 and 1 April 2018	715	715
Deficit for the year	(1,538)	(1,538)
	<hr/>	<hr/>
At 31 March 2019	<u>(823)</u>	<u>(823)</u>

Horfield Common Community Interest Company

NOTES TO THE ACCOUNTS

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Going Concern

Horfield Common CIC is a wholly owned subsidiary and trading arm of Ardagh Community Trust. Ardagh Community Trust has secured funding to further develop the cafe on Ardagh Site which in turn will guarantee an on going income for Horfield Common CIC post March 19. The financial statements have been prepared on a going concern basis

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

NOTES TO THE ACCOUNTS

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in the income and expenditure account, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Horfield Common Community Interest Company
NOTES TO THE ACCOUNTS

2 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 April 2018	8,279	4,467	12,746
Additions	-	500	500
At 31 March 2019	<u>8,279</u>	<u>4,967</u>	<u>13,246</u>
Depreciation			
At 1 April 2018	6,147	3,317	9,464
Charge for the year	2,132	1,315	3,447
At 31 March 2019	<u>8,279</u>	<u>4,632</u>	<u>12,911</u>
Net book values			
At 31 March 2019	-	335	335
At 31 March 2018	<u>2,132</u>	<u>1,150</u>	<u>3,282</u>

3 Debtors

	2019 £	2018 £
Trade debtors	1,520	-
Corporation tax recoverable	-	14
Prepayments and accrued income	<u>1,670</u>	<u>357</u>
	<u>3,190</u>	<u>371</u>

4 Creditors:

amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,002	-
Corporation tax	316	-
Other taxes and social security	-	1,069
Loans from directors	10,000	-
Other creditors	-	22,482
Accruals and deferred income	<u>1,614</u>	<u>-</u>
	<u>13,932</u>	<u>23,551</u>

5 Reserves

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Horfield Common Community Interest Company
NOTES TO THE ACCOUNTS

6 Additional information

Horfield Common Community Interest Company is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is:

09899579

The Ardagh Pavillion

Horfield

Bristol

BS6 7YL

Horfield Common Community Interest Company
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2019

	2019	2018
	£	£
Turnover	72,849	90,131
Cost of sales		
Purchases	7,537	5,721
	<u>7,537</u>	<u>5,721</u>
Other direct costs		
Card transaction charges	105	-
Other direct costs	1,855	8,089
	<u>1,960</u>	<u>8,089</u>
Cost of sales	9,497	13,810
Gross profit	63,352	76,321
Selling and marketing expenses		
Other selling and marketing costs		
Advertising and PR	192	74
	<u>192</u>	<u>74</u>
Distribution costs and selling expenses	<u>192</u>	<u>74</u>
Other administrative costs		
Employee costs		
Salaries/wages	51,716	47,706
Pension costs	377	53
Staff training	10	94
	<u>52,103</u>	<u>47,853</u>
Premises costs		
Light, heat and power	593	1,189
Premises repairs and maintenance	460	4,746
	<u>1,053</u>	<u>5,935</u>
General administrative costs, including depreciation and amortisation		
Depreciation of land and buildings	2,132	3,415
Depreciation of fixtures, fittings and equipment	1,315	1,843
Bank charges	-	26
Equipment expensed	690	-
General insurances	714	487
Postage and couriers	-	65
Software, IT support and related costs	-	496
Stationery and printing	57	-
Subscriptions	164	357
Sundry expenses	283	343
Telephone, fax and broadband	20	-

Horfield Common Community Interest Company
DETAILED INCOME AND EXPENDITURE ACCOUNT

	<u>5,375</u>	<u>7,032</u>
Legal and professional costs		
Accountancy and bookkeeping	847	2,370
Consultancy fees	4,662	16,205
Other legal and professional costs	328	4,578
	<u>5,837</u>	<u>23,153</u>
Administrative expenses	64,368	83,973
Operating deficit	(1,208)	(7,726)
	<u></u>	<u></u>
Deficit on ordinary activities before taxation	(1,208)	(7,726)
	<u></u>	<u></u>

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Community Interest Company Report

	For official use <i>(Please leave blank)</i>	
<i>Please complete in typescript, or in bold black capitals.</i>	Company Name in full	Horfield Common Community Interest Company
	Company Number	09899579
	Year Ending	5 April 2019 31 March 2019

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.

Horfield Common CIC has:

- Continued to provide a community café, the Café on the Common at the Ardagh which provides affordable food and drinks, and space for members of the local community to meet.
- Provided work experience and volunteering placements for local young people, along with ongoing volunteering opportunities which support improved outcomes for the local area.
- Worked in partnership with a wide-range of funders to deliver a programme of community activities including:

The Shedmen project

Monthly Repair Café

Pop-Up Adventure Play in Maskeleyne Avenue Park in partnership with APE Project CIC

Community Business Weekend Open Doors Event

Loneliness Awareness Week in partnership with the Marmalade Trust

Great Get Together

Arts activities for families

AGM

Window Wanderland Art Workshops

Build To Give Families Craft event

Social Gardening Group

- Developed a range of proposals for future development through BIG POTENTIAL in partnership with Sporting Assets, Sport England and Bristol City Council.
- Undertaken a programme of Business Development Activity to explore how the organisation can become increasingly resilient and diversify our income streams to support ongoing financial sustainability and increase our social impact.
- Provided opportunities for members of the local community to engage in & contribute to plans for improvements to the local area, including the Ardagh site for the benefit of all members of the local community.
- Worked in partnership with UWE, Bristol and APE Project CIC to deliver a programme of pop-up adventure play activities in Maskeleyne Avenue Park, Horfield.

(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.

Horfield Common CIC is a community-led business which is responsive and responsible to our community. Through this accounting period Horfield Common CIC has undertaken a wide range of consultation and provided opportunities for stakeholders to input into the development of plans, activities and programmes of work. In addition to open, self-organised public events, Horfield Common CIC has also participated in a range of fora including Bishopston, Cotham & Redland Community Partnership and The Bishopston Society community engagement events to increase our reach and audience.

(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.

Please see accounts for full details. Two Horfield Common CIC Directors are company employees who received payment for their work. 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.

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.

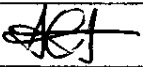
No transfer of assets other than for full consideration has been made.

(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

30/3/2019

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.

The Ardagh, Horfield	
Cammam, Off Kellaway	
Ave, Bristol BS6 7YL	
Tel 07790095162	
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)