

Company registration number: 10729321

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Unaudited financial statements

31 March 2019

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SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Contents

	Page
•	
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
<i>Statement of financial position</i>	4
Statement of changes in equity	5
Notes to the financial statements	6 - 7
•	
•	

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Directors and other information

Directors

Mr Sean Anthony TRACEY
Mr Colvin James LEDFORD
Mr David James BROWN
Mr Jason Laurence WALSH

Company number

10729321

Registered office

60 Stonerwood Avenue
Birmingham
B28 0AY

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Directors report
Year ended 31 March 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019.

Directors

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

Mr Sean Anthony TRACEY
Mr Colvin James LEDFORD
Mr David James BROWN
Mr Jason Laurence WALSH

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 and signed on behalf of the board by:



Mr Sean Anthony TRACEY
Director

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2019

	Note	2019 £	2018 £
Turnover		3,829	1,691
Other operating expenses		(4,229)	(2,191)
Operating loss		(400)	(500)
Loss before taxation		(400)	(500)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		(400)	(500)

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Statement of financial position
31 March 2019

	Note	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		4,480		8,309	
		4,480		8,309	
Creditors: amounts falling due within one year	5	(5,380)		(8,809)	
Net current liabilities			(900)		(500)
Total assets less current liabilities			(900)		(500)
Net liabilities			(900)		(500)
Capital and reserves					
Profit and loss account			(900)		(500)
Members deficit			(900)		(500)

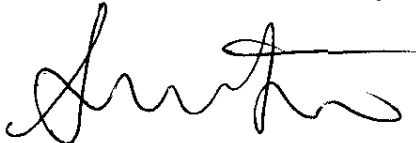
For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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'.

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



Mr Sean Anthony TRACEY
Director

Company registration number: 10729321

The notes on pages 6 to 7 form part of these financial statements.

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2019

	Profit and loss account £	Total £
At 1 April 2017	-	-
Loss for the year	(500)	(500)
Total comprehensive income for the year	(500)	(500)
At 31 March 2018 and 1 April 2018	(500)	(500)
Loss for the year	(400)	(400)
Total comprehensive income for the year	(400)	(400)
At 31 March 2019	(900)	(900)

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2019

1. General information

The company is a private company limited by guarantee, registered in . The address of the registered office is SOUTHSIDE PROJECT (NW) CIC, 60 Stonerwood Avenue, Birmingham, B28 0AY.

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.

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2019

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.

4. Limited by guarantee

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	500	-
Other creditors	4,880	8,809
	<u>5,380</u>	<u>8,809</u>

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

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

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Detailed income statement
Year ended 31 March 2019

	2019	2018
	£	£
Turnover		
Other income	3,829	1,691
	<u>3,829</u>	<u>1,691</u>
 Gross profit	 <u>3,829</u>	 <u>1,691</u>
Gross profit percentage	100.0%	100.0%
 Overheads		
Administrative expenses	(4,229)	(2,191)
	<u>(4,229)</u>	<u>(2,191)</u>
 Operating loss	 (400)	 (500)
Operating loss percentage	10.4%	29.6%
 Loss before taxation	 (400)	 <u><u>(500)</u></u>

SOUTHSIDE PROJECT (NW) CIC
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2019

	2019	2018
	£	£
Overheads		
Administrative expenses		
Use of premises	(675)	-
Printing, postage and stationery	(496)	-
Consultancy fees	(1,040)	(1,000)
Accountancy fees	(400)	(500)
Bank charges	(5)	-
General expenses	(1,613)	(691)
	<u>(4,229)</u>	<u>(2,191)</u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please **Company Name in**
complete in **full typescript, or**
in bold black **Company Number**
capitals.

SOUTHSIDE PROJECT(NW) CIC

10729321

Year Ending

31 MARCH 2019

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.

Using our knowledge and experience our project aims to pass on our craft and construction based skills to people within the community, hoping to empower and engage those people locally who can benefit from our support. our activities have benefited the community in the following ways:

- Facilitated craft based workshops at the deelands community centre in Rubery, working with small groups of children, parents and staff.
- Using handtools the students designed and built two garden benches and planter boxes as well as maintaining the grounds of the centre. Students also planted vegetables and flowers
- We ran a creative art based workshop at the same venue, students created and took home their picture framed canvasses.
- We are working With Pathfinder SEMH. We are due to start work early next year with parents and children that pathfinder offers support too.
- We will be refurbishing a house within Kings Norton stations grounds that will be used as a community hub and training centre.

- People within the community will be taught practical diy skills that will hopefully engage and empower them.
- We are due to build a out door learning area at St Thomas Aquinas school in April 2020
- As part of a 6 week programme students will be taught practical and creative skills and will take part in the building of the gazebo area

(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 have been involved with every event at some stage. Colvin Ledford who is a full time care worker helped me to facilitate the workshop at barnados building and painting the boards, he also heads advertising and social media.

David Brown who is the owner of graffiti artist .com a local business. He helped supply the canvasses and paint to create the artwork.

Jason walsh who also has a care industry background, helped deliver the craft based workshop and alongside myself and Colvin Ledford. .

We received very good feedback from the Deelands Community Centre and have arranged another visit next year.

Moving forward we aim to create a feedback form which can be completed by the client post workshop/event.

(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.

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.

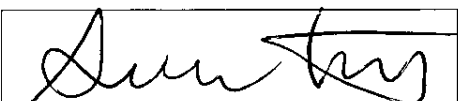
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

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

PART 5 – SIGNATORY (Please note this must be a live signature)

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



Date 16/12/19

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)

Please ensure the company name entered is consistent with the company name on the accounts.