

Company registration number: NI624758

Fashion & Textile Skills C.I.C.

Unaudited filleted financial statements

31 March 2018



Fashion & Textile Skills C.I.C.

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Fashion & Textile Skills C.I.C.

Directors and other information

Directors Mr William McBride
Mrs Philomena Melaugh

Secretary Mrs Helen Quigley

Company number NI624758

Registered office 31-33 Shipquay Street
Derry
Co. Derry
BT48 6DL

Accountants Fergus McAteer & Co
31/33 Clarendon Street
Derry
BT48 7ER

Bankers First Trust Bank
Meadowbank
Strand Road
Derry
BT48 7TN

Solicitors Brendan Kearney & Co
4 Clarendon Street
Derry
BT48 7EX

Fashion & Textile Skills C.I.C.

Balance sheet 31 March 2018

	Note	2018 £	£	2017 £	£
Current assets					
Debtors	5	-		130	
Cash at bank and in hand		15,277		15,992	
		<u>15,277</u>		<u>16,122</u>	
Creditors: amounts falling due within one year	6	(12,000)		(14,146)	
Net current assets			<u>3,277</u>		<u>1,976</u>
Total assets less current liabilities			<u>3,277</u>		<u>1,976</u>
Net assets			<u><u>3,277</u></u>		<u><u>1,976</u></u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			<u>3,267</u>		<u>1,966</u>
Shareholders funds			<u><u>3,277</u></u>		<u><u>1,976</u></u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

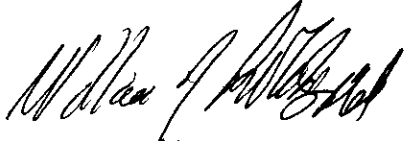
In accordance with section 444 of the Companies Act 2006, the profit and loss account and directors' report have not been delivered.

The notes on pages 4 to 5 form part of these financial statements.

Fashion & Textile Skills C.I.C.

Balance sheet (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 8 October 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'William McBride', written in a cursive style.

Mr William McBride
Director

Company registration number: NI624758

The notes on pages 4 to 5 form part of these financial statements.

Fashion & Textile Skills C.I.C.

**Notes to the financial statements
Year ended 31 March 2018**

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 31-33 Shipquay Street, Derry, Co. Derry, BT48 6DL.

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 represents grants received and receivable during the year ended 31st March 2017.

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.

Parent Company

Fashion & Textile Skills C.I.C. is a wholly owned subsidiary of Londonderry Inner City Trust which is a private charitable company limited by shares, registered in Northern Ireland. The address of the registered office is 31-33 Shipquay Street, Derry, Co. Derry, BT48 6DL.

Consolidated group financial statements have been prepared by the parent.

Fashion & Textile Skills C.I.C.

Notes to the financial statements (continued)
Year ended 31 March 2018

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2018	2017
Fashion Hubb staff	<u>1</u>	<u>-</u>

The aggregate payroll costs incurred during the year were:

	2018	2017
	£	£
Wages and salaries	<u>26,678</u>	<u>-</u>

The key management personnel are the directors, the Chief Executive and the Finance manager of the parent company. The total employees benefits of the key management personnel of the company were £Nil (31 March 2017 - £Nil).

5. Debtors

	2018	2017
	£	£
Other debtors	<u>-</u>	<u>130</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	154	-
Other creditors	11,846	14,146
	<u>12,000</u>	<u>14,146</u>



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**

Fashion & Textile Skills C.I.C.

Company Number

NI624758

Year Ending

31st March 2018

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.

Fashion & Textile Skills C.I.C. was incorporated in May 2014 and this CIC 34 Report covers the company's third full year of account which ended on 31st March 2018. During the year, the company continued to develop a Fashion and Textile Design Hub at premises in Derry city centre.

The company provides :-

- short, medium and year-long programmes of training and skills improvement to a range of participants.
- a pathway into employment via the various skills programmes and facilitates engagement with enterprise programmes.
- studio space/workshop facilities to enable the practical elements of training to take place.
- mentoring and support activities to enhance employability.

Some small amounts of income are generated to offset the cost of running the programmes but the principal programmes are free of charge and the costs of the facility are covered by a grant from the parent company, Londonderry Inner City Trust.

(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 are residents of and visitors to Derry City Centre and its immediate environs, and local consumers of fashion and artisan products and services in the surrounding area. The directors of the company have lived in Derry City and its hinterland for a number of years and developed the business model for the Fashion & Textile Design Hub on their experience of talking to local designers and artisans.

(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.

The Directors received no remuneration during the year ended 31st March 2018.

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

08/10/2018

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.

Mr Ieuan Phillips

31 – 33 Shipquay Street

Derry, N. Ireland, BT48 6DL

Tel 028 71 260329

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)