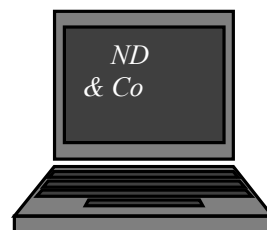


Highcliffe Residents Association CIC

Company Number 06211853

**Report and Unaudited Financial Statements
For the year ended 30 April 2019**

**Neville Dean & Co Ltd
Certified Public Accountants
75 Tollerford Road
Poole
Dorset
BH17 9BW**



Highcliffe Residents Association CIC

Report and Unaudited Financial Statements For the year ended 30 April 2019

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Highcliffe Residents Association CIC

Directors Report

Directors: G Gillett I Hartnell, R Reader
B Lock

Registered Office: 254 Lymington Road, Highcliffe, Christchurch, Dorset, BH23 5ET.

The Directors present their annual report and unaudited financial statements for the year ended 30th April 2019.

The company is limited by guarantees from its members and was formed as a Community Interest Company.

Activities

The principal activity of the company in the year under review was that of serving the community by providing advice and support to local community projects, continuing to work towards providing the community with a centralised communication point to provide information and access to the community at large, liaising with and supporting where possible the work of the newly formed Parish Council.

Review of the Business

In August 2011 the company was gifted, for the benefit of the Highcliffe community, the property at 254 and 256 Lymington Road by the Dorset County Council. Since that date the property has been mainly used by a private commercial business, The Rainbow Pre-School and Nursery CIC. That tenant went into Liquidation in September 2019 owing substantial funds to the Company. The building had also fallen into significant disrepair and the Company is striving to bring the property back to an acceptable standard and to ensure that health and safety requirements are properly adhered to. It now intends to apply for Grants to significantly improve the building in order that it can be used, as originally intended, for the benefit of the local community.

Directors

The directors who served during the year under review were as follows

S Richardson resigned 10/4/2019

J Waddock

I Hartnell, R Reader appointed 4/6/2018

R Austin appointed 4/6/2018, resigned 29/3/2019

B Lock appointed 3/1/2019, G Gillett appointed 3/1/2019,

Community Interest Company

Member's attention is drawn to the copy of the statutory Community Interest Company Report (CIC34) attached to these financial statements which gives full details of the company's activities and other matters.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

By Order Of The Board

Director

Date:

Highcliffe Residents Association CIC

Income and Expenditure Account For the year ended 30 April 2019

	Note	2019 £	2018 £
Income	1a	3,210	2,749
Administrative expenses		(44,740)	(15,944)
Other operating income		16,964	16,203
		<hr/>	<hr/>
Operating Surplus/Deficit	2	(24,566)	3,008
Interest payable and similar charges		(2,210)	(1,364)
		<hr/>	<hr/>
Surplus/Deficits on ordinary activities before taxation		(26,776)	1,644
Taxation	3	-	-
		<hr/>	<hr/>
Surplus/Deficit on ordinary activities after taxation		<u>£(26,776)</u>	<u>£1,644</u>

The notes on pages 5 to 9 form part of these accounts.

Highcliffe Residents Association CIC
Balance Sheet
For the year ended 30 April 2019

	Note	2019 £	2018 £
Fixed Assets			
Tangible assets	1c & 4	19,892	48,752
		-----	-----
		19,892	48,752
		-----	-----
Current Assets			
Debtors	5	-	-
Prepayments and accrued income		-	-
Cash at bank		23,453	24,835
		-----	-----
		23,453	24,835
		-----	-----
Creditors - amounts falling within one year one year	7	8,490	10,872
		-----	-----
Net Current Assets/Liabilities		34,855	62,715
Creditors - amounts falling due after more than one year		£17,961	£19,045
Accruals and Deferred Income		-	-
		-----	-----
Net Assets		16,894	43,670
		=====	=====
Represented by			
Reserves			
Income and expenditure account	9	16,894	43,670
		-----	-----
Members Funds		£16,894	£43,670
		=====	=====

The notes on pages 5 to 9 form part of these accounts.

Highcliffe Residents Association CIC

Balance Sheet - continued

For the year ended 30 April 2019

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386, and 387 of the Companies Act 2006. And
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with Section 394 and 395, and which otherwise comply with the provisions of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Board of Directors and signed on its behalf.

Approved by:

Director

The notes of pages 5 to 9 form part of these accounts.

Highcliffe Residents Association CIC

Notes to the Financial Statements

For the year ended 30 April 2019

1 Statement of Accounting Policies

The accounts have been prepared in accordance with the accounting concepts set out in the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounting policies adopted by the Company are set out as part of these notes and unless otherwise specifically stated have been consistently applied for the current year and preceding period.

a) Turnover

The turnover of the company represents members subscriptions.

b) Accounting convention

The accounts have been prepared under the historical cost convention.

c) Tangible fixed assets and depreciation

Fixed assets are stated at their purchase cost, together with any incidental expenses of acquisition. Depreciation is provided on all fixed assets, at rates calculated to write off the cost less estimated residual value over their expected useful economic life, as follows:

Land and buildings	- not provided
Plant and machinery	- 25% on the reducing balance basis

Freehold property will be in future be written down to the value of the property charge in accordance with note 11.

Highcliffe Residents Association CIC

Notes to the Accounts - continued

For the year ended 30 April 2019

2	Operating Surplus	2019	2018
---	--------------------------	-------------	-------------

The operating surplus is stated after charging

Directors remuneration balance written off	(1,882)	-
Depreciation - owned assets	1,972	658

3	Taxation	2019	2018
	Analysis of the tax charge	£	£
	Based on the surplus for the period:		

Corporation tax	-	-

4 **Tangible Fixed Assets**

	Land and buildings	Plant & Equipment	Total
Cost	£	£	£
Opening balance	46,779	9,526	56,305
Additions	-	-	-
Disposal	(26,887)	(9,526)	(36,413)
Closing balance	19,892	-	19,892
Depreciation			
Opening balance	-	7,554	7,554
Charge for the year	-	1,972	1,972
Disposal	-	(9,526)	(9,526)
Closing balance	-	-	-
Net Book Value			
30th April 2019	£19,892	£ -	£19,892
30th April 2018	£46,779	£1,973	£48,752

Highcliffe Residents Association CIC

Notes to the Accounts - continued

For the year ended 30 April 2019

5 Debtors

These comprise amounts falling due within one year as follows:

Trade debtors

Other debtors

2019	2018
£	£
-	-
-	-
<hr/>	<hr/>
-	-
<hr/>	<hr/>

6 Provision for Liabilities and Charges

There is no deferred liability to UK taxation

Highcliffe Residents Association CIC
For the year ended 30 April 2019

7 Creditors - amounts falling due within one year

These comprise amounts falling due within one year as follows:	2019	2018
	£	£
Bank loans and overdrafts	1,930	1,806
Other creditors and accruals	6,560	9,066
Corporation tax	-	-
	<hr/>	<hr/>
	8,490	10,872
	<hr/>	<hr/>

8 Related Party Transactions

During the year the companys directors were reimbursed expenses incurred on the Associations behalf.

9 Income and expenditure Account

	2019	2018
	£	£
Opening balance	43,670	42,025
Net surplus/deficit for the year after taxation	(26,776)	1,644
	<hr/>	<hr/>
Closing balance	16,894	43,670

Highcliffe Residents Association CIC

Notes to the Financial Statements For the year ended 30 April 2019

10 **Bad Debt**

In September 2019 the Company's tenant went into liquidation owing substantial funds. Currently it is anticipated that there will be no recovery of the amounts owed and therefore the debts have been provided for in full. The amount of the provisions made is in accordance with the proof of debt filed with the liquidator - the directors have been informed that the Liquidator does not currently intend to challenge the debt claim. The provisions made or to be made are:

	2019	2020	Total
Rent	13,286	1,325	14,611
Rechargeable costs	14,534	1,274	15,808
Dilapidations on termination of lease	-	14,360	14,360
Interest	-	108	108
	27,820	17,067	44,887

11 **Extraordinary Item**

The terms of the original transfer of the property by Dorset County Council (DCC) include an overage clause in the event of any value being obtained from the property. The directors have entered into correspondence with the successor to DCC (Bournemouth Christchurch and Poole Council) on this matter but currently believe that this is not prudent to account for a value for the property in excess of the balance of the secured loan that had previously been approved by DCC. The difference between the property value shown in the accounts and the balance on the Bank loan has been written off within this financial year.

Highcliffe Residents Association CIC

**Detailed Operating Statement
For the year ended 30 April 2019**

	2019	2018
	£	£
Income	3,210	2,749
Administrative expenses		
Establishment costs	7,573	9,121
Administrative expenses	8,308	6,165
Finance charges	4,182	2,022
Extraordinary item	26,887	-
	46,950	17,308
Surplus/Deficit	(43,740)	(14,559)
Other operating Income		
Rent received	16,899	16,203
Donations received	65	-
	16,964	16,203
Operating Surplus	(26,776)	1,644
Taxation	-	-
Surplus/Deficit on ordinary activities after taxation	£(26,776)	£1,644
Balance on income and expenditure account brought forward	£43,670	£42,025
Balance on income and expenditure account carried forward	£16,894	£43,670

Highcliffe Residents Association CIC

Notes to the Income and Expenditure Account For the year ended 30 April 2019

	2019	2018
	£	£
1 Establishment costs		
Rates and water	4,844	5,294
Building repairs	-	1,526
Light and heat	2,729	2,301
	<hr/>	<hr/>
	7,573	9,121
	<hr/>	<hr/>
2 Administration Expenses	2019	2018
	£	£
Telephone	538	634
Post and stationery	341	52
Printing	708	-
Licences and insurance	2,125	902
Cleaning and gardening	272	795
Repairs & Renewals	171	2,347
Subscriptions	35	35
Sundry expenses	7	15
Accountancy	700	570
Legal fees	3312	-
Computer and website costs	752	345
Bookkeeping	120	70
Advertising	868	360
Room hire	240	40
Directors loan Balance written off	(1,882)	-
	<hr/>	<hr/>
	8,308	6,165
	<hr/>	<hr/>
3 Finance costs		
Charity Bank loan interest	2,210	1,364
Depreciation	1,972	658
	<hr/>	<hr/>
	4,182	2,022
	<hr/>	<hr/>

Highcliffe Residents Association CIC

**Accountants Report to the Board of Directors on the Unaudited
Financial Statements of Highcliffe Residents Association CIC
For the year ended 30 April 2019**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Highcliffe Residents Association Community Interest Company for the year ended 30th April 2019 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body of Highcliffe Residents Association Community Interest Company, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Highcliffe Residents Association Community Interest Company, and state those matters that we have agreed to state to the board of directors of Highcliffe Residents Association Community Interest Company as a body. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and its board of directors, as a body for our work or for this report.

It is your duty to ensure that Highcliffe Residents Association Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of Highcliffe Residents Association Community Interest Company. The board of directors consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Highcliffe Residents Association Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**Neville Dean & Co Limited
Certified Public Accountants**