

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Company limited by guarantee

**Company Registration Number:
03548462 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2019

Period of accounts

Start date: 1 April 2018

End date: 31 March 2019

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

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WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Profit And Loss Account for the Period Ended 31 March 2019

	2019	2018
	£	£
Turnover:	253,516	276,694
Cost of sales:	(266,220)	(233,208)
Gross profit(or loss):	(12,704)	43,486
Administrative expenses:	(2,100)	(2,100)
Operating profit(or loss):	(14,804)	41,386
Interest payable and similar charges:	(986)	(944)
Profit(or loss) before tax:	(15,790)	40,442
Profit(or loss) for the financial year:	(15,790)	40,442

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Balance sheet

As at 31 March 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Tangible assets:	3	250,200	250,583
Total fixed assets:		<u>250,200</u>	<u>250,583</u>
Current assets			
Debtors:	4	53,058	38,679
Cash at bank and in hand:		43,383	73,631
Total current assets:		<u>96,441</u>	<u>112,310</u>
Creditors: amounts falling due within one year:	5	(11,856)	(11,009)
Net current assets (liabilities):		<u>84,585</u>	<u>101,301</u>
Total assets less current liabilities:		<u>334,785</u>	<u>351,884</u>
Creditors: amounts falling due after more than one year:	6	(41,123)	(22,432)
Total net assets (liabilities):		<u>293,662</u>	<u>329,452</u>
Members' funds			
Profit and loss account:		293,662	329,452
Total members' funds:		<u>293,662</u>	<u>329,452</u>

The notes form part of these financial statements

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 12 November 2019
and signed on behalf of the board by:**

Name: Saleem Sheikh
Status: Director

The notes form part of these financial statements

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

Basis of measurement and preparation

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 subject to the small companies regime.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Equipment purchased prior to 31st March 2015 had been fully depreciated. Depreciation is provided on all tangible fixed assets purchased after 1st April 2016, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Revalued building - 50 years on straight line basis.

Office furniture and equipment - 25% reducing balance

Capital grants received are to be credited in line with the depreciation charge on the related fixed asset.

Valuation information and policy

During December 2013 the freehold title of the land and building at 12 Victoria Street, Coventry, CV1 5LZ was transferred from Coventry City Council to Working Actively To Change Hillfields Limited. The land and building had been included in the financial statements at £200,000 in line with an open market valuation conducted by Loveitts Estate Agents, Coventry, CV3 1JA on 16 December 2013. After this date, the charity have spent monies on the roofing, windows, structural alterations and the trustees feel that the building valuation at 31st March 2018 would be at least £250,000.

Other accounting policies

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds to be used in accordance with specific restrictions and conditions imposed by providers of such funds or funds which have been received by the charity for a particular purpose. The aim and use of each restricted fund is set out in the notes to the financial statements. All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated. The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

2. Employees

	2019	2018
Average number of employees during the period	11	11

Staff costs were as follows: 2019: Gross salary (£202766), Social Security (£15100); 2018 (£170484 and £13500). The gross salaries figures include expenses, employer contributions for pensions and sub-contractor costs. No employee earned £60,000 (2017-£60,000) or more. No director, trustee or member of the management committee received any remuneration for services during the year, or is a member of the defined benefit contribution pension scheme. The average number of employees (FTE) analyzed by function, for both 2018 and 2019, Accounts/Admin, 2, Management, 1, Service Providers, 8.

WORKING ACTIVELY TO CHANGE HILLFIELDS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2018	250,000			210,567		460,567
Additions				6,350		6,350
Disposals						
Revaluations						
Transfers						
At 31 March 2019	250,000			216,917		466,917
Depreciation						
At 1 April 2018	0			209,984		209,984
Charge for year	5,000			1,733		6,733
On disposals						
Other adjustments						
At 31 March 2019	5,000			211,717		216,717
Net book value						
At 31 March 2019	245,000			5,200		250,200
At 31 March 2018	250,000			583		250,583

During December 2013 the freehold title of the land and building at 12 Victoria Street, Coventry, CV1 5LZ was transferred from Coventry City Council to Working Actively To Change Hillfields Limited. The land and building had been included in the financial statements at £200,000 in line with an open market valuation conducted by Loveitts Estate Agents, Coventry, CV3 1JA on 16 December 2013. After this date, the charity have spent monies on the roofing, windows, structural alterations and the trustees feel that the building valuation at 31st March 2018 would be at least £250,000.

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Notes to the Financial Statements

for the Period Ended 31 March 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	50,320	38,525
Other debtors	2,738	154
Total	<u>53,058</u>	<u>38,679</u>
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 March 2019

5. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Bank loans and overdrafts	1,855	1,778
Taxation and social security	4,398	3,806
Accruals and deferred income	2,100	2,100
Other creditors	3,503	3,325
Total	<u>11,856</u>	<u>11,009</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2019

6. Creditors: amounts falling due after more than one year note

	<i>2019</i>	<i>2018</i>
	£	£
Bank loans and overdrafts	21,523	22,432
Other creditors	19,600	0
Total	<u>41,123</u>	<u>22,432</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.