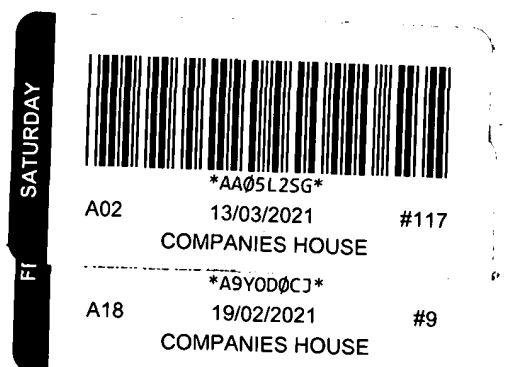


**BEDFORD ROWING LAKE CIC**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2019**

**Company registration number 4895151**



# **BEDFORD ROWING LAKE CIC**

## **COMPANY INFORMATION**

**Year ended 31<sup>st</sup> December 2019**

<b>Registered number</b>	4895151	England and Wales
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<b>Directors</b>	P Mulkerrins G Dods K Watts FCA
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<b>Secretary</b>	K Watts FCA
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<b>Registered office</b>	Manor Farm Court Lower Sundon Bedfordshire LU3 3NZ
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<b>Solicitors</b>	Woodfines LLP 6 Bedford Road Sandy Bedfordshire SG19 1EW
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<b>Bankers</b>	NatWest 81 High Street Bedford MK40 2PR
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**BEDFORD ROWING LAKE CIC  
DIRECTORS' REPORT**

**Page 1**

The directors present their report, with the unaudited financial statements, for the year ended 31<sup>st</sup> December 2019.

**PRINCIPAL ACTIVITY**

The directors have continued to pursue the development of a rowing lake and community country park in Willington, Bedfordshire.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statement for each financial year. The directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS**

The directors who served during the year were:-

Peter Mulkerrins                      Chairman  
Gavin Dods  
Kathryn Watts FCA

Peter Mulkerrins and Gavin Dods have been members of the company throughout the year. As members they have given guarantees to contribute up to a maximum of £50 each towards debts and liabilities should the company be wound up for a period of one year of ceasing to be a director.

On dissolution any surplus assets are divisible as to 80% to The Poynter Charitable Trust and 20% to the Bedford Charity.

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

Signed on behalf of the board of directors on 1<sup>st</sup> February 2021..

**Kathryn Watts**  
**Company Secretary**



## INCOME AND EXPENDITURE ACCOUNT

Year ended 31<sup>st</sup> December 2019

	2019		2018	
	£	£	£	£
Income				
Donations		-		-
Administration expenses	(28)		(28)	
Interest receivable	9		4	
Finance costs - bank charges	(60)		(60)	
		(79)		(84)
<b>(LOSS) BEFORE AND AFTER TAXATION</b>		<u><u>(79)</u></u>		<u><u>()</u></u>

## BALANCE SHEET

31<sup>st</sup> December 2019

Company number 4895151

England and Wales

	Notes	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		480,798		480,798
<b>Current assets</b>					
Cash at bank		5,289		5,340	
		<u>5,289</u>		<u>5,396</u>	
<b>Creditors: amounts falling due within one year</b>					
Trade creditors		-		-	
VAT		-		-	
Accruals		164		136	
		<u>164</u>		<u>108</u>	
<b>Net current assets</b>			5,125		5,204
<b>Total assets less current liabilities</b>			<u>485,923</u>		<u>486,002</u>
<b>Creditors: amounts falling due after one year</b>					
Loans	3		461,438		461,438
<b>Net assets</b>			<u>24,485</u>		<u>24,564</u>
<b>Capital and reserves</b>					
Profit and loss account	4		<u>24,485</u>		<u>24,564</u>

The notes on pages 5 – 6 form part of these financial statements.

**BALANCE SHEET – continued**

**31<sup>st</sup> December 2019**

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

For the financial year ended 31<sup>st</sup> December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in accordance with s.476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Signed on behalf of the Board of Directors on 1<sup>st</sup> February 2020.

A handwritten signature in black ink, appearing to read 'K Watts', is written over the printed name and title.

**Kathryn Watts  
Director**

**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31<sup>st</sup> December 2019****1 Accounting policies****a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the FRS 102, Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**b) Turnover**

The company has not traded during the year.

**c) Assets in the course of development**

All costs incurred in bringing the lake to completion and into use, are capitalised.

Depreciation, as appropriate, will be provided once the asset is ready for use.

**2 Tangible assets**

	<b>Asset in the course of Development £</b>
<b>Cost</b>	
At 1st January 2019	480,798
Additions	-
	<hr/> 480,798
<b>Depreciation</b>	
At 1st January 2019	-
	<hr/> 0
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> December 2019	<hr/> 480,798
At 31 <sup>st</sup> December 2018	<hr/> 480,798

The Connolly Foundation has led the project to date to produce the rowing lake funded by enabling development value on the adjacent 100 acres at Octagon farm.

**NOTES TO THE FINANCIAL STATEMENTS**Year ended 31<sup>st</sup> December 2019**3 Creditors: amounts falling due after one year**

	2019 £	2018 £
The Poynter Charitable Trust	155,441	155,441
Kathleen and Michael Connolly Foundation (UK) Ltd	305,997	305,997
	<u>461,438</u>	<u>461,438</u>

The loans are repayable on demand, in part or full, should the company have surplus unallocated reserves or the activities of the company change.

Both charities have confirmed that this will not occur within the foreseeable future.

The loans are interest free.

**4 Members funds**

	£
At 1st January 2019	24,564
Deficit for the year	(79)
At 31st December 2019	<u><u>24,485</u></u>

**5 Members guarantees**

Every member of the company has undertaken to contribute to the assets of the company a maximum of £50 towards payment of debts and liabilities, should the company be wound up whilst they are still members or within one year of ceasing to be a member. The maximum contribution is £150.

On dissolution any surplus assets are divisible as to 80% to The Poynter Charitable Trust and 20% to the Bedford Charity.

**6 Connected Parties**

The Poynter Charitable Trust, from whom the company has received loans totalling £155,441 (2018: £155,441), is a member of Bedford Rowing Lake CIC.

Peter Mulkerrins is a trustee of The Poynter Charitable Trust.

**7 Ultimate controlling party**

The ultimate controlling party is The Poynter Charitable Trust.

**CIC 34****Community Interest Company Report**

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Bedford Rowing Lake CIC

Company Number

4895151

<sup>31</sup>

31<sup>st</sup> December 2019

(The date format is required in full)

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.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

**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.

The company continues to participate in the promotion of a rowing / watersports lake and associated country park facilities, with the ultimate intention of managing the the operation for the benefit of the community.

A practical start was made on the lake in April 2013.

The Local Development Framework which includes the rowing lake, received Government approval in July 2013, with the Bedford River Valley Park masterplan obtaining approval from Bedford Borough Council in February 2014.

Plans for the enabling development, which will fund the construction, are included within the Local Development Framework.

*(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 stakeholders are the local rowing charities, Bedford Borough Council, the education authority, University of Bedfordshire, the community at large via the Marston Vale Trust and the concerned landowners.

*(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.

No remuneration was received

**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.

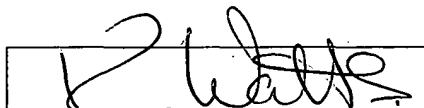
No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

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

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

Signed



(DD/MM/YY)

Date 1st February 2021

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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.

Manor Farm Court	
Lower Sundon	
Beds LU3 3NZ	
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, 4<sup>th</sup> 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

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