

COMMUNITY INITIATIVES SOUTH WEST LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Charity Number 1125905
Company Number 06130395



COMMUNITY INITIATIVES SOUTH WEST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

The Directors have pleasure in presenting their report together with the financial statements of the Charity for the year ended 31st March 2018.

Reference and administrative details

<u>Working Name:</u>	FareShare South West
<u>Charity number:</u>	1125905
<u>Company number:</u>	06130395
<u>Registered office:</u>	Unit 4 Little Ann Street, St Judes, Bristol, BS2 9EB
<u>Principal office:</u>	Unit 4 Little Ann Street, St Judes, Bristol, BS2 9EB
<u>Independent Examiner:</u>	Neil Kingston FCA Burton Sweet Chartered Accountants, The Clock Tower, Farleigh Court, Old Weston Road, Flax Bourton, Bristol. BS48 1UR.
<u>Bankers:</u>	Triodos Bank, Deanery Road, Bristol, BS1 5AS
<u>Solicitors:</u>	Osborne Clarke LLP 2 Temple Back East, Temple Quay, Bristol, BS1 6EG

Directors and Trustees:

The Directors of the company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were as follows:

Mr A Street	(Chair)
Mr P Hazelden	
Mr S Sharma	
Mrs E Togneri	
Mr S Marriott	
Ms C Ackland	
Mr M Bruce	(Appointed 22 nd June 2017)

Company Secretary: Mr A John

At the date of signing this report the Charity has 8 full-time staff:

- Chief Executive Officer who develops and oversees the strategic direction of the Charity;
- Operations Manager who manages the warehouse and the redistribution of food;
- Shift Coordinator who oversees the day to day running of the warehouse;

COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

- Volunteer Development Manager who manages the Charity's volunteer programme, which involves the recruitment, training and nurturing of 80 to 100 volunteers (this post is funded for 3 years by The Big Lottery Fund);
- Community Fundraising and Communications Manager who is responsible for all fundraising and marketing activities; and
- Customer and Operations Support Co-ordinator who is responsible for supporting and growing our Community Food Members ("CFMs").
- Warehouse Supervisor who manages day-to-day warehouse operations and assists the Shift Supervisor (this post is funded in the first instance for 1 year by Asda with the option for a further 2 years subject to confirmation)
- CFM Account Manager (this post is funded for 3 years by The Big Lottery Fund).

Structure, Governance and Management

Governing Document

The Charity's governing document is its Memorandum and Articles of Association. The Charity was originally incorporated as a company limited by guarantee on 27th February 2007 under the name Community Initiatives South West Community Interest Company. It subsequently changed its name to Community Initiatives South West Limited on 29th August 2008 and became registered as a Charity with the Charity Commission on 16th September 2008.

The objects of the Charity under its Memorandum are:

- a) To promote the voluntary sector for the benefit of the public by:
 - i. the distribution of food to charities and voluntary organisations;
 - ii. encouraging members of the public to undertake voluntary work; and
 - iii. providing education and training to the voluntary sector.
- b) To advance in life and help young people between the ages of 18 and 25 by the provision of work-based training which develops their ability, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Appointment of Trustees

As set out in the Articles of Association the Trustees may appoint any person who is willing to act as a Trustee. Any Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting. Under charity law, each Trustee of the Charity is also a director of the charitable company.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

Trustee Induction and Training

On appointment new Trustees are made aware of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the most recent business plan and recent financial performance of the Charity.

Organisation

The Articles of Association allow for a minimum of 3 Trustees, and there is no maximum unless determined by ordinary resolution. The Trustees administer the Charity, and normally meet around 8 times a year. The Trustees are supported by a finance sub-group which meets regularly and which includes a number of the Trustees and the Chief Executive Officer.

Any benefit received by Trustees is purely incidental to the objects of the Charity's work.

The Charity is party to a collaboration agreement with FareShare (Charity No 1100051) which sets out, amongst other things, the principles which underpin the working relationship between the parties, the responsibilities of the parties and the terms upon which the Charity is permitted to use the FareShare name and brand.

Risk Management

A risk register is maintained by the Charity. All risks are subject to regular review by the Charity and systems and procedures are established to mitigate those identified in the review. The implementation of control procedures is designed to minimise any potential impact on the Charity should those risks materialise.

Objectives and Activities

The Charity's main activity, which is enabled by its volunteering programme, is the redistribution of surplus food arising from the food industry to its network of CFMs.

Its network of CFMs consists of charities and voluntary organisations that work with the most vulnerable and disadvantaged people in the community who have:

- low or no income;
- poor access to affordable nutritious food; and/or
- lack of knowledge, skills or equipment to ensure food is safe and prepared properly.

The Charity's volunteering programme is focused on providing work placement and training opportunities to members of the public and community sector organisations, including young people, homeless people, those with or recovering from life-controlling addictions, ex-offenders, refugees and asylum seekers, people with learning difficulties or mental health problems, long term unemployed, retired people and students.

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The Charity operates from a warehouse in Bristol under the name FareShare South West.

It works with more than 60 food partners from the food industry with the aim of minimising the amount of fit-for-purpose fresh, frozen and long-life food going to landfill or other treatment/disposal route (such as anaerobic digestion) as waste, and instead to divert this to local CFMs, thereby helping to reduce food poverty. Around 25 of these food partners are local to the south-west and include Tesco, Asda, and Sainsbury's local depots, Pieminister, Aduna, Boston Tea Party, Marks Bread, Marshfield Bakery, Tideford Organics, Pullins Bakery, Field & Flower, Pukka Herbs and The Assembly Rooms Bakery.

The Charity works closely with its CFMs to support and enhance their work and provide opportunities for the people they serve to gain new skills and contribute to the community through volunteering and work placements.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

Achievements and Performance

During the year the Charity delivered food to over 190 projects, groups, events and organisations in the South-West. These included projects that require food on a weekly basis or intermittently, and projects that collect food from the Charity's warehouse. This provision of surplus food enables local projects and charities to enhance or extend their services to some of the most vulnerable people in our communities. In addition, by bringing this surplus food into use we are able to divert substantial quantities to good causes that would have otherwise been disposed of to landfill or other treatment/disposal route.

The Charity currently supports and nurtures between 80 and 100 volunteers each week. Many of these volunteers have come from the projects supported by the Charity and are or have been vulnerable. The Charity's volunteer programme, co-ordinated by our Volunteer Manager, offers support, supervision and training opportunities, in many cases combatting social isolation and for some providing a progression route back to employment or training.

In December 2017 two substantial funding bids were submitted by FareShare to Asda and The Big Lottery Fund ("BLF"), and in February 2018 it was announced that these applications were successful. The funding secured by FareShare will be for 3 years and allocated to all the FareShare regional centres (of which the Charity is one). The Charity anticipates it will secure its share of this funding in the first half of the 2018/19 financial year. This funding will be used to increase the capacity of the Charity's operations (personnel, equipment and premises), to grow the number of CFM's using surplus food and to achieve significant impact on food poverty, and, in so doing will substantially increase the volume of surplus food being redistributed.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

Financial review

The Charity's income in the year to 31st March 2018 was £262,856. £171,408 of this amount was received from trusts, foundations, corporate and individual sponsors, and membership fees accounted for £79,416.

The financial statements show that the Charity made a surplus of £21,527 in the year to 31 March 2018 (compared with a surplus of £19,457 in the year to 31 March 2017). The Charity had negative net assets of (£9,480) as of 31st March 2018 (compared with negative net assets of £31,007 as at 31st March 2017).

As reported in the previous year's Annual Report, the Charity has been able to implement a restructuring of part of the social investment loan ("the Loan"), which was provided to the Charity under a loan agreement entered into on 7th November 2014 ("the Loan Agreement") and referred to in note 17 of the financial statements, which has enabled the Charity to repay £26,004 of the Loan.

The Loan was contributed by two investors, one being the Charity's Chair, Mr A Street, who contributed 75% of the Loan. The Loan has made a significant contribution to the Charity's achievements noted in this report. The terms of the Loan are set out in the Loan Agreement. Interest (at 5% for the first three years) and loan repayments and interest at 7% (for the second three years) of the Loan Agreement have been allowed for in current and future budgets for the Charity.

Mr Street has provided a letter of reassurance to the Charity ("the Letter") in relation to the Loan. In the event that repayment of the Loan became challenging at some stage in the future, and the Charity was unable to honour repayments, either in total or for an agreed period of time, and this placed the future of the Charity at risk, Mr Street has confirmed that he is willing to waive repayments of that portion of the Loan provided by him, either in part or in total, so as to ensure that the Charity remained a going concern.

The Trustees have established a policy whereby the unrestricted funds not held as designated funds or invested in tangible fixed assets ('the free reserves') held by the Charity should be broadly 3 months of unrestricted expenditure, which equates to £54,082 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the Charity whilst considering how to rectify matters in the event of a significant drop in funding. At the year end, the Charity had negative free reserves of (£9,480), which is a significant improvement on the position reported in last year's Annual Report but remains below the target level.

The Trustees continue to work towards achieving this level of reserves in the financial year ending 31st March 2019. The Trustees have implemented and will continue to monitor carefully a series of measures to increase the efficiency of the Charity's operations, managing its expenditure (while continuing to meet its key objectives) and growing its income through fundraising and membership recruitment, to achieve the Trustees' goal for the Charity to become financially self-sustaining.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

The Trustees continue to be immensely grateful for the on-going support shown to the Charity by the investors, Fareshare (Charity No 1100051) and by generous donations from a range of organisations.

Plans for 2018-19

The Charity's key aims for the year 2018-19 are to:

- Continue to strengthen its financial self-sufficiency and long-term resilience through focussed fundraising, growth in CFM fees, and operational efficiency and stability.
- Deliver significant growth in its CFM base (and in volumes of food redistributed), through effective communications and recruitment activities.
- Build operational capacity effectively and efficiently to deliver the growth in the CFM base and volumes of food being delivered.
- Develop and expand its volunteer programme to support growth in operations, whilst delivering a volunteer experience that is safe, enjoyable, and rewarding.
- Promote its profile as an outstanding regional charity and engage with stakeholders and the wider community to maximise awareness and support.
- Deploy effectively all Asda/BLF funding which may be received by the Charity for the purposes noted earlier in this report.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2018

Responsibilities of the Trustees

The Trustees (who are also directors of Community Initiatives South West Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006.

By order of the Trustees



A Street
Trustee

Date: 13/2/18

COMMUNITY INITIATIVES SOUTH WEST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2018

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower,
Farleigh Court,
Old Weston Road,
Flax Bourton, Bristol. BS48 1UR.

Date: 13/12/18

COMMUNITY INITIATIVES SOUTH WEST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2018

		Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	Note	£	£	£	£
Income from					
Donations & grants	2	146,408	25,000	171,408	170,297
Charitable activities	3	79,416	-	79,416	124,330
Other trading activities	4	12,032	-	12,032	5,439
Investment income		-	-	-	22
Total income		<u>237,856</u>	<u>25,000</u>	<u>262,856</u>	<u>300,088</u>
Expenditure on					
Charitable activities	5	216,329	25,000	241,329	280,631
Total expenditure		<u>216,329</u>	<u>25,000</u>	<u>241,329</u>	<u>280,631</u>
Net income/(expenditure)	6	21,527	-	21,527	19,457
Total funds at 1 April	14	(31,007)	-	(31,007)	(50,464)
Total funds at 31 March		<u>(9,480)</u>	<u>-</u>	<u>(9,480)</u>	<u>(31,007)</u>

The Charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the Charity are classed as continuing

The comparative statement of financial activities is set out in note 18.

The notes on pages 11 to 17 form part of these financial statements

COMMUNITY INITIATIVES SOUTH WEST LIMITED

BALANCE SHEET

AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	9	-	149
Current assets			
Debtors	10	35,611	32,874
Cash at bank		54,173	50,672
		89,784	83,546
Creditors : Amounts falling due within one year	11	(70,815)	(44,702)
Net current assets		18,969	38,844
Total assets less current liabilities		18,969	38,993
Creditors: Amounts falling due after one year	12	(28,449)	(70,000)
Net assets		(9,480)	(31,007)
Funds			
Unrestricted funds	15	(9,480)	(31,007)
		(9,480)	(31,007)

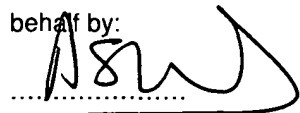
For the year ending 31 March 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts

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

These financial statements were approved by the Trustees on 29/11/2018 and are signed on their behalf by:


A Street
Trustee

Company number: 06130395

The notes on pages 11 to 17 form part of these financial statements

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, Financial Reporting Standard FRS102 and the Statement of Recommended Practice, Accounting and Reporting by Charities FRS102.
The charity is a public benefit entity as defined under FRS102.
- b) The financial statements have been prepared on a going concern basis. The Trustees have given adequate consideration to the issue and are of the opinion that this is appropriate.
The Trustees have reviewed the cash flow of the organisation and are satisfied that sufficient changes have been embedded into the financial profile to reflect a confidence that income will increase over the coming 12 months.
- b) Income from donations is included when these are receivable, except as follows:
- i) When donors specify that donations given to the Charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose pre-conditions which have to be fulfilled before the Charity becomes entitled to us such income, the income is deferred until the pre-condition have been met.
- Gifts in kind includes donated services and facilities which are recognised at a reasonable estimate of their gross value to the Charity. An equivalent amount has been included as expenditure under the appropriate heading in the Statement of Financial Activities.
- Assets given and held as stock for distribution by the Charity have not been recognised in these financial statements due to the inherent difficulties in attributing a value to them.
- c) Expenditure is recognised in the period in which it is incurred.
- d) Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These are included within Charitable Activities
- e) Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at year end are noted as a commitment, but not accrued as expenditure.
- f) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
- | | |
|---------------------|-----------------------|
| Plant and machinery | 3 years straight line |
|---------------------|-----------------------|
- Fixed assets are included at cost less depreciation. Assets costing less than £1,000 are not capitalised.
- g) The Charity has arranged a defined contribution scheme for its staff. Pension costs charged in the SOFA represent the contributions payable by the Charity in the period.
- h) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- k) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

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- l) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- m) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations & grants

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Donations from:				
Corporate organisations	37,681	-	37,681	88,012
Charities and trusts	99,825	25,000	124,825	71,076
Individuals	3,902	-	3,902	3,209
	<u>141,408</u>	<u>25,000</u>	<u>166,408</u>	<u>162,297</u>
Gifts in Kind - donated services and facilities				
Professional services	5,000	-	5,000	5,000
Training	-	-	-	2,000
Storage and room rental	-	-	-	1,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>8,000</u>
Total donations & grants	<u>146,408</u>	<u>25,000</u>	<u>171,408</u>	<u>170,297</u>

There were no material donations received from trustees during either the current year, or previous year.

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Membership	79,416	-	79,416	98,222
St Pauls Café	-	-	-	6,582
Public awareness events:				
Supper club	-	-	-	19,526
	<u>79,416</u>	<u>-</u>	<u>79,416</u>	<u>124,330</u>

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Warehouse rental	10,532	-	10,532	4,939
Project management fee	1,500	-	1,500	500
	<u>12,032</u>	<u>-</u>	<u>12,032</u>	<u>5,439</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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5 Charitable activities (expenditure)

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
Staff costs	104,802	-	104,802	145,633
Staff expenses	1,164	-	1,164	1,444
Rent and rates	1,303	11,500	12,803	15,247
Light and heat	4,021	-	4,021	6,463
Insurance	7,314	-	7,314	3,829
Repairs and maintenance	5,318	-	5,318	6,367
Motor and travel expenses	28,207	13,500	41,707	39,907
Catering	-	-	-	3,729
Production	421	-	421	216
Office costs	-	-	-	520
Telephone	2,155	-	2,155	3,426
Printing, postage and stationery	2,359	-	2,359	3,739
Staff training	45	-	45	2,468
Volunteer expenses	3,162	-	3,162	3,283
IT services	3,502	-	3,502	3,229
Waste services	8,182	-	8,182	4,767
Marketing	2,738	-	2,738	163
Pest control	2,285	-	2,285	1,350
Subscriptions	241	-	241	506
Consultancy fees	25,003	-	25,003	19,473
Bad debt	134	-	134	2,651
Loan interest	3,674	-	3,674	3,500
Bank charges	353	-	353	456
Depreciation	149	-	149	611
Accountancy fees	7,697	-	7,697	5,654
Independent examiner's fees	2,100	-	2,100	2,000
	<u>216,329</u>	<u>25,000</u>	<u>241,329</u>	<u>280,631</u>

6 Net income for the year

This is stated after charging:

	2018 £	2017 £
Independent examiner's fees :	2,100	2,000
Trustees' remuneration	-	-
Payment of trustees' expenses	<u>-</u>	<u>-</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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7 Staff costs and numbers

The aggregate staff costs were:

	2018	2017
	£	£
Wages and salaries	97,869	137,657
Social security costs	4,993	7,729
Pension contributions	1,940	-

No employee received emoluments of more than £60,000.

Total benefits received by key management personnel during the year were £27,525 (2017: £27,336)

The average weekly number of staff (headcount) during the period was as follows:

2018	2017
No.	No.
5.0	8.0

8 Taxation

The Charity is exempt from corporation tax on its charitable activities.

9 Tangible fixed assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2017	1,831	1,831
At 31 March 2018	1,831	1,831
Depreciation		
At 1 April 2017	1,682	1,682
Charge for the year	149	149
At 31 March 2018	1,831	1,831
Net book value		
At 31 March 2018	-	-
At 31 March 2017	149	149

10 Debtors

	2018	2017
	£	£
Trade debtors	29,204	22,959
Other debtors	1,004	6,740
Prepayments	5,403	3,175
	35,611	32,874

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

11 Creditors: amounts falling due within one year

	2018	2017
	£	£
Loans	19,622	4,075
Trade creditors	4,917	4,701
Other creditors	3,131	3,005
Accruals and deferred income	42,919	32,707
VAT	226	214
	<u>70,815</u>	<u>44,702</u>

12 Creditors: amounts falling due after one year

	2018	2017
	£	£
Loan repayable after two years but not more than five years	28,449	53,154
Loan repayable after five years	-	16,846
	<u>28,449</u>	<u>70,000</u>

13 Commitments under operating leases

At 31 March the Charity had total commitments under non-cancellable operating leases as set out below:

	2018	2017
	Motor vehicles £	Motor vehicles £
Operating leases which expire:		
Under 1 year	29,592	29,592
Due 2 to 5 years	<u>19,728</u>	<u>49,320</u>

14 Movement in funds

	At 01-Apr 2017 £	Income £	Expenditure £	Transfers £	At 31-Mar 2018 £
Restricted funds					
John James Bristol Foundation	-	25,000	(25,000)	-	-
	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	(31,007)	237,856	(216,329)	-	(9,480)
Total funds	<u>(31,007)</u>	<u>262,856</u>	<u>(241,329)</u>	<u>-</u>	<u>(9,480)</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

Movement in funds - previous year

	At 01-Apr 2016 £	Income £	Expenditure £	Transfers £	At 31-Mar 2017 £
Restricted funds					
Awards For All	-	10,000	(10,000)	-	-
John James Bristol Foundation	-	25,000	(25,000)	-	-
	-	35,000	(35,000)	-	-
Unrestricted funds					
General funds	(50,464)	265,088	(245,631)	-	(31,007)
Total funds	(50,464)	300,088	(280,631)	-	(31,007)

John James Bristol Foundation

These funds have been given to cover property and transport costs incurred by the charity in the year.

Awards For All

These funds have been given to support our hub and spoke venture, this includes a freelance community food manager.

15 Analysis of net assets between funds

	Tangible Fixed assets £	Other Net assets £	Total £
Unrestricted funds			
General funds	-	(9,480)	(9,480)
	-	(9,480)	(9,480)

Analysis of net assets between funds - prior year

	Tangible Fixed assets £	Other Net assets £	Total £
Unrestricted funds			
General funds	149	(31,156)	(31,007)
	149	(31,156)	(31,007)

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

16 Company limited by guarantee

The Company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.

17 Related party transaction

The loan shown in the accounts under Creditors is jointly funded by Mr A Street, a director of the company. This loan is unsecured. It carried interest at 5% until December 2017 and 7% thereafter. Capital repayments of £26,004 from the initial £70,000 loan were made during the period. The loan is repayable by December 2020 in equal monthly instalments. The total outstanding at the year end is £27,459.

18 Comparative statement of financial activities

	Unrestricted Funds	Restricted Funds	Total 2017
	£	£	£
Income from			
Donations & grants	135,297	35,000	170,297
Charitable activities	124,330	-	124,330
Other Trading activities	5,439		5,439
Investment income	22	-	22
Total income	<u>265,088</u>	<u>35,000</u>	<u>300,088</u>
Expenditure on			
Charitable activities	245,631	35,000	280,631
Total expenditure	<u>245,631</u>	<u>35,000</u>	<u>280,631</u>
Net income/(expenditure)	19,457	-	19,457
Total funds at 1 April	(50,464)	-	(50,464)
Total funds at 31 March	<u>(31,007)</u>	<u>-</u>	<u>(31,007)</u>