

Registration number 06724261

Humantics CIC
Company limited by guarantee

Directors' report and unaudited financial statements
for the year ended 31 March 2014

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Humantics CIC
Company limited by guarantee

Company information

Directors	Gordon Scott OBE Andrew John Lazenby Allison McKay
Company number	06724261
Registered office	The Forum Borough Road Darlington DL1 1SG
Accountants	Censis Exchange Building 66 Church Street Hartlepool TS24 7DN

Humantics CIC
Company limited by guarantee

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Humantics CIC
Company limited by guarantee

Directors' report
for the year ended 31 March 2014

The directors present their report and the financial statements for the year ended 31 March 2014

Principal activity

The principal activity of the company was that of being a community hub for musical activities

Directors

The directors who served during the year are as stated below

Gordon Scott OBE

David Pratt Resigned 30 5 13

Andrew John Lazenby

Allison McKay

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 29 October 2014 and signed on its behalf by



A McKay
Director

Humantics CIC
Company limited by guarantee

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Humantics CIC**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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.

Censis
Chartered Accountants and
Registered Auditor
30 October 2014

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Humantics CIC
Company limited by guarantee

Profit and loss account
for the year ended 31 March 2014

		2014	2013
	Notes	£	£
Turnover	2	312,425	311,703
Cost of sales		(125,131)	(133,824)
Gross profit		<u>187,294</u>	<u>177,879</u>
Administrative expenses		(217,666)	(201,685)
Other operating income		<u>36,033</u>	<u>36,376</u>
Operating profit	3	<u>5,661</u>	<u>12,570</u>
Interest payable and similar charges		<u>(3,477)</u>	<u>(6,845)</u>
Profit on ordinary activities before taxation		2,184	5,725
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	10	2,184	5,725
Accumulated loss brought forward		<u>(89,367)</u>	<u>(95,092)</u>
Accumulated loss carried forward		<u><u>(87,183)</u></u>	<u><u>(89,367)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Humantics CIC
Company limited by guarantee

Balance sheet
as at 31 March 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		75,157		99,280
Current assets					
Stocks		4,895		4,439	
Debtors	6	15,026		6,521	
Cash at bank and in hand		1,410		16,937	
		<u>21,331</u>		<u>27,897</u>	
Creditors: amounts falling due within one year	7	<u>(63,876)</u>		<u>(63,563)</u>	
Net current liabilities			<u>(42,545)</u>		<u>(35,666)</u>
Total assets less current liabilities			32,612		63,614
Creditors: amounts falling due after more than one year	8		(62,000)		(75,095)
Accruals and deferred income	9		<u>(57,795)</u>		<u>(77,886)</u>
Deficiency of assets			<u>(87,183)</u>		<u>(89,367)</u>
Reserves					
Profit and loss account	10		<u>(87,183)</u>		<u>(89,367)</u>
Members' funds			<u>(87,183)</u>		<u>(89,367)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Humantics CIC
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014

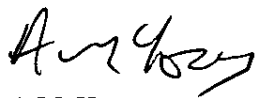
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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, and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors on 29 October 2014, and are signed on their behalf by



A McKay
Director

Registration number 06724261

The notes on pages 6 to 10 form an integral part of these financial statements.

Humantics CIC
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Long term leasehold property	-	5% Straight line
Plant and machinery	-	5% Straight line
Fixtures, fittings	-	15% Straight Line
Office equipment	-	15% Straight line
Computer equipment	-	20% Straight line
Motor vehicles	-	25% Straight line
Other fixed assets	-	15% & 20% Straight line

Some assets which have been fully depreciated are still being used in the business Their original cost and accumulated depreciation are included within the figures at Note 5

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value

Humantics CIC
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2014

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.8. Going concern

The company has negative reserves of £87,183 and it is dependent on the continued support of its loan providers to be able to continue. The directors are unaware of any reasons for the withdrawal of support by its loan providers and therefore have prepared the accounts on a going concern basis.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Humantics CIC
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2014

continued

3. Operating profit	2014	2013	
	£	£	
Operating profit is stated after charging			
Depreciation and other amounts written off tangible assets	24,440	24,067	
Loss on disposal of tangible fixed assets	158	1,563	
	<u></u>	<u></u>	
and after crediting			
Government grants	29,091	32,562	
	<u></u>	<u></u>	
4. Directors' remuneration			
	2014	2013	
	£	£	
Remuneration and other benefits	27,388	23,608	
	<u></u>	<u></u>	
5. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 April 2013	26,115	127,522	153,637
Additions	-	767	767
Disposals	-	(800)	(800)
	<u></u>	<u></u>	<u></u>
At 31 March 2014	26,115	127,489	153,604
Depreciation			
At 1 April 2013	2,799	51,558	54,357
On disposals	-	(350)	(350)
Charge for the year	1,305	23,135	24,440
	<u></u>	<u></u>	<u></u>
At 31 March 2014	4,104	74,343	78,447
Net book values			
At 31 March 2014	22,011	53,146	75,157
	<u></u>	<u></u>	<u></u>
At 31 March 2013	23,316	75,964	99,280
	<u></u>	<u></u>	<u></u>

Humantics CIC
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2014

continued

6. Debtors	2014	2013
	£	£
Trade debtors	7,976	4,071
Other debtors	2,450	2,450
Prepayments and accrued income	4,600	-
	<u>15,026</u>	<u>6,521</u>
 7. Creditors: amounts falling due within one year	 2014	 2013
	£	£
Bank overdraft	6,083	-
Bank loan	13,095	20,040
Trade creditors	18,802	12,762
Other taxes and social security costs	5,708	23,393
Directors' accounts	9,999	-
Other creditors	6,815	3,453
Accruals and deferred income	3,374	3,915
	<u>63,876</u>	<u>63,563</u>
 8. Creditors: amounts falling due after more than one year	 2014	 2013
	£	£
Bank loan	<u>62,000</u>	<u>75,095</u>

Included in Bank loan's is a loan from Darlington Borough Council for £62,000. The loan is secured by the Charities Aid Foundation in return for an annual loan guarantee charge.

Humantics CIC
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2014

continued

9. Accruals and deferred income	2014	2013
	£	£
Government grants		
At 1 April 2013	77,886	98,992
Released in year	(20,091)	(21,106)
At 31 March 2014	<u>57,795</u>	<u>77,886</u>

A grant for £139,992 was received in May 2010 for the purchase of fixed assets. This grant is being written off over the life of the assets.

10. Reserves	Profit and loss account	Total
	£	£
At 1 April 2013	(89,367)	(89,367)
Profit for the year	2,184	2,184
At 31 March 2014	<u>(87,183)</u>	<u>(87,183)</u>

11. Financial commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date:		
Within one year	<u>-</u>	<u>730</u>

12. Company limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Humantics CIC
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Humantics CIC
Company limited by guarantee

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2014**

	2014		2013	
	£	£	£	£
Sales				
Sales		311,710		310,918
Miscellaneous and gaming income		715		785
		<u>312,425</u>		<u>311,703</u>
 Cost of sales				
Purchases	87,486		110,319	
Wages and salaries	<u>37,645</u>		<u>23,505</u>	
	<u>125,131</u>		<u>133,824</u>	
		(125,131)		(133,824)
Gross profit		<u>187,294</u>		<u>177,879</u>
Administrative expenses				
Staff salaries	98,341		83,262	
Directors' remuneration	27,388		23,608	
Staff training	282		-	
Rates	2,267		2,208	
Licences & insurance	9,208		9,936	
Leasing of office equipment	-		1,200	
Light and heat	15,279		12,091	
Repairs and maintenance	5,335		9,922	
Printing, postage and stationery	2,363		3,675	
Advertising and promotion	3,828		5,030	
Telephone and fax	1,253		1,132	
Computer costs	846		(333)	
Equipment hire	1,548		1,023	
Motor running costs	-		774	
Hotels, travel and subsistence	562		49	
Legal and professional	2,168		846	
Consultancy fees	8,050		-	
Accountancy	1,600		200	
Bank charges	3,877		3,354	
Cleaning & sundry expenses	6,154		3,537	
Security costs	2,242		14,541	
Subscriptions	477		-	
Depreciation on plant and machinery	24,440		24,067	
Profits/losses on disposal of tangible assets	<u>158</u>		<u>1,563</u>	
		<u>217,666</u>		<u>201,685</u>
		(30,372)		(23,806)
Other operating income				

Humantics CIC
Company limited by guarantee

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2014**

	2014		2013	
	£	£	£	£
Government grants released	20,091		21,106	
Grants received	9,000		11,456	
Donations received	6,942		3,814	
		36,033		36,376
Operating profit		5,661		12,570
Interest payable				
Interest on loans repayable in less than 5 years	3,438		6,845	
Interest on overdue tax	39		-	
		(3,477)		(6,845)
Net profit for the year		2,184		5,725

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CIC 34

Community Interest Company Report

For official use
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Please
complete in
typescript, or
in bold black
capitals

Company Name in
full

Humanitics CIC

Company Number

6724261

Year Ending

31 March 2014

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.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES

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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Humanitics CIC own and manage the Forum Music Centre, it trades as a Community Interest Company, limited by guarantee.

The Forum is a community venue that houses a licensed café and bar area, equipped band rehearsal rooms, a recording studio and a performance hall with stage, sound and full production. A vibrant schedule of activities and entertainment run throughout the year including, a Film Club, a Jazz Club a R n B Club, a toddler singing club and a live music night for 14-17 year olds called Newblood. The Forums weekly schedule of live band nights is always well attended and they provide a cultural social outlet for members of the public. We house a Business and Enterprise Club and facilitate Access to Music, a national training provider for the music industry who delivers accredited learning for 16-24 year olds. A Yamaha Music Point operates from the Forum that delivers accredited instrument tuition for 7 – 11 year olds. The Forum also delivers a variety of programmes and workshops tailored to specific needs such as, adults with learning difficulties, young people from challenging circumstances plus a range of activities and events to engage with our community such as International Day.

(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

Humantics is managed by a board of directors, one of which is a paid employee and Managing Director. The Directors meet on a regular basis and the Managing Director is in regular contact with all its partners and stakeholders and she meets with the volunteer support group, the Friends of the Forum, on a monthly basis. The Friends of the Forum represent the community therefore they guide the management to ensure the community's needs and demands are met.

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

PART 3 – DIRECTORS' REMUNERATION – Please insert details of any remuneration received by the Directors, even if already stated in the accounts. If no remuneration was received you must state that "no remuneration was received" below

Directors remuneration paid in the year amounted to £27,388

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)

(N.B. Please enclose a cheque for £15 payable to Companies House or the Department of Enterprise, Trade and Investment, as appropriate)

PART 5 – SIGNATORY

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

Signed

A McKay

Date

17.12.14

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.

Allison McKay - Human Resources Clerk	
The Forum Music Centre	
Borough Road Darlington	
DL1 1SG	Tel 01325 363735
DX Number	DX Exchange

When you have completed and signed the form please send it to the Registrar of Companies
Companies House, Crown Way, Cardiff, CF14 3UZ **DX 33050 Cardiff**
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB **DX235 Edinburgh**
for companies registered in Scotland **or LP – 4 Edinburgh 2**

or
Companies Registry, Department of Enterprise, Trade and Investment, Waterfront Plaza, 8
Laganbank Road Belfast BT1 3BS
for companies registered in Northern Ireland