

Company registration number: **06788756**

The Resilience Centre Limited
Unaudited Filleted Financial Statements for the
year ended
28 February 2023

The Resilience Centre Limited

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of The Resilience Centre Limited

Year ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Resilience Centre Limited for the year ended 28 February 2023 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to the Board of Directors of The Resilience Centre Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of The Resilience Centre Limited and state those matters that we have agreed to state to the Board of Directors of The Resilience Centre Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Resilience Centre Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Resilience Centre Limited 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 loss of The Resilience Centre Limited. You consider that The Resilience Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Resilience Centre Limited. 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 statutory financial statements.

Walters Hawson Limited
Chartered Accountants

Norham House
Moutenoy Road
Rotherham
S60 2AJ
United Kingdom

Date: 29 February 2024

The Resilience Centre Limited

Statement of Financial Position

28 February 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	5	7,744	194,541
Investments	6	580,033	580,033
		<u>587,777</u>	<u>774,574</u>
CURRENT ASSETS			
Debtors	7	28,580	72,690
Cash at bank and in hand		106,989	1,646
		<u>135,569</u>	<u>74,336</u>
Creditors: amounts falling due within one year	8	(236,347)	(170,752)
Net current liabilities		<u>(100,778)</u>	<u>(96,416)</u>
Total assets less current liabilities		486,999	678,158
Creditors: amounts falling due after more than one year	9	(37,520)	(71,575)
Provisions for liabilities		(1,700)	(29,500)
Net assets		<u>447,779</u>	<u>577,083</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve		324,990	324,990
Profit and loss account		122,689	251,993
Shareholders funds		<u>447,779</u>	<u>577,083</u>

For the year ending 28 February 2023, 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 financial statements 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 financial statements.

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

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 February 2024, and are signed on behalf of the board by:

A Clarke

Director

Company registration number: 06788756

The Resilience Centre Limited

Notes to the Financial Statements

Year ended 28 February 2023

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Lytchett House 13 Freeland Park, Wareham Road, Poole, Dorset, BH16 6FA, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated

depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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	25% reducing balance
Land and buildings	5% Straight line
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	33% reducing balance

FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being

estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded

or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related

service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 3 (2022: 4.00).

5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 March 2022	214,182	76,253	290,435
Additions	4,260	1,554	5,814
Disposals	(218,442)	(16,350)	(234,792)
At 28 February 2023	-	61,457	61,457
DEPRECIATION			
At 1 March 2022	31,528	64,366	95,894
Charge	-	2,787	2,787
Disposals	(31,528)	(13,440)	(44,968)
At 28 February 2023	-	53,713	53,713
CARRYING AMOUNT			
At 28 February 2023	-	7,744	7,744
At 28 February 2022	182,654	11,887	194,541

6 INVESTMENTS

Shares in group
undertakings

	and participating interests £
COST	
At 1 March 2022	580,033
At 28 February 2023	<u>580,033</u>
IMPAIRMENT	
At 1 March 2022 and 28 February 2023	-
CARRYING AMOUNT	
At 28 February 2023	580,033
At 28 February 2022	580,033

Of the above, £255,000 represents holdings in Resilient Energy Forest of Dean Ltd (REFD), a group undertaking of The Resilience Centre Ltd. This investment is held at cost.

The remaining £325,033 represents shares in other group undertakings, held at fair value.

7 DEBTORS

	2023	2022
	£	£
Trade debtors	-	21,247
Amounts owed by group undertakings and undertakings in which the company has a participating interest	18,530	23,530
Other debtors	10,050	27,913
	<u>28,580</u>	<u>72,690</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£

Bank loans and overdrafts	5,478	22,342
Amounts owed to group undertakings and undertakings in which the company has a participating interest	75,000	-
Taxation and social security	31,939	25,038
Other creditors	123,930	123,372
	<u>236,347</u>	<u>170,752</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	37,520	42,997
Other creditors	-	28,578
	<u>37,520</u>	<u>71,575</u>

10 RELATED PARTY TRANSACTIONS

At the year end, the company extended interest free loans to Resilient Energy Alvington Court (REAC) Resilient Energy Monteneys (REM) and Resilient Energy Cherry Rock (RECR) totalling £14,354 (2022: 14,354) , £4,668 (2022: £4,668), and £(492) (2022: £4,508) respectively. The company owes Resilient BC Canada £75,000 for professional services . The Resilience Centre has a 50% participating interest in, and Mr A P Clarke is a director in REAC, REM and RECR. The directors, own and are directors of Resilient BC Canada.

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.