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Registered number  
07023661

# INCOME MAX COMMUNITY INTEREST COMPANY

Abbreviated Accounts

31 March 2014



**INCOME MAX COMMUNITY INTEREST COMPANY**

Registered number: 07023661

**Abbreviated Balance Sheet**

as at 31 March 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	7,047	5,833
<b>Current assets</b>			
Debtors		50,918	82,071
Cash at bank and in hand		67,292	66,566
		<u>118,210</u>	<u>148,637</u>
<b>Creditors amounts falling due within one year</b>		<u>(24,511)</u>	<u>(56,699)</u>
<b>Net current assets</b>		93,699	91,938
<b>Net assets</b>		<u>100,746</u>	<u>97,771</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		100,646	97,671
<b>Shareholders' funds</b>		<u>100,746</u>	<u>97,771</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



LEE HEALEY

Director

Approved by the board on 26 November 2014

**INCOME MAX COMMUNITY INTEREST COMPANY**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment, Fixtures & Fittings	25% on written-down value
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**2 Tangible fixed assets** £

**Cost**

At 1 April 2013	9,355
Additions	3,561
At 31 March 2014	<u>12,916</u>

**Depreciation**

At 1 April 2013	3,522
Charge for the year	2,347
At 31 March 2014	<u>5,869</u>

**Net book value**

At 31 March 2014	<u>7,047</u>
At 31 March 2013	<u>5,833</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

100059/15

**CIC 34****Community Interest Company Report**For official use  
(Please leave blank)Please  
complete in  
typescript, or  
in bold black  
capitalsCompany Name in  
full

IncomeMAX CIC

Company Number

07023661

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

A Social audit Report covering these points  
is attached.

(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

A social impact report is attached

*(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

£ 7,400

**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.

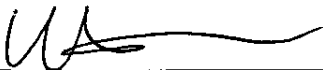
*(Please continue on separate continuation sheet if necessary)*

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

## PART 5 – SIGNATORY

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

Signed



Date

17/12/14

Office held (tick 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

Telephone	
DX Number	DX Exchange

**When you have completed and signed the form, please send it 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

# IncomeMAX<sup>®</sup>

the money experts

Social Impact Report 2013/2014

Year Ending 31 March 2014

**Organisation name:**

IncomeMAX CIC



**Main contact details:**

IncomeMAX CIC, 41-43 Brentwood Road, Romford, RM1 2EU

Tel 0300 777 7772

Email [info@incomemax.org.uk](mailto:info@incomemax.org.uk)

Web [www.incomemax.org.uk](http://www.incomemax.org.uk)

**About us**

IncomeMAX CIC helps people to maximise their income and improve their financial situation by providing money advice and support services to vulnerable and lower-income households

Our services are delivered by a team of friendly, professional experts who specialise in benefits, debt advice, employment, energy bills, water bills and saving money

**Aims**

IncomeMAX CIC aims to help people,

- Maximise their benefit entitlement
- Get the right debt advice
- Move into sustainable employment
- Afford their energy bills, keep warm and become more energy efficient
- Afford their water bills and save water
- Budget and save money

**Objectives**

Our services are designed to directly advise and support vulnerable and lower-income clients through commissioned projects

We also provide support to organisations through training and to a wider UK audience through media work, social networking and Internet/App tools

**IncomeMAX CIC services include:**

- Benefit entitlement checks
- Benefits advice
- Debt advice
- Telephone-advice projects
- Face-to-face support projects
- Vulnerable customer support
- Back-to-work advice
- Specialist projects
- Verification services (e.g. Warm Home Discount, Social-Tariff assessment)
- Training
- Information resources
- Media work
- Internet/App tools
- Social networking
- Research

**Period of report:**

1<sup>st</sup> April 2013 – 31<sup>st</sup> March 2014

**Activities and impact**

- We helped over 6000 low income and vulnerable households increase their income
- We found over £1 million of extra income for low income and vulnerable clients
- We helped secure Warm Home Discount rebates totalling £200,000 for vulnerable EDF Energy customers
- We helped secure over 1500 water schemes for vulnerable Southern Water customers
- Began work on a pilot with Nationwide Building Society
- Delivered successful benefitcheck pilot for EDF Energy helping over 200 customers and securing over £150,000 of unclaimed benefits for them
- 10 training and learning events successfully delivered. Major event helped disabled people and organisations better understand the new disability benefit Personal Independence Payment (PIP). Guest panel including Minister for Disabled People, representatives from DWP, Disability Rights UK, Capita and a disabled service user. Participants included Housing Associations, charities, disability services and local authorities. We sold over 70 places and had over 90 people at the event.
- MY IncomeMAX our free online budget planner fully developed and launched. This is to support Universal Credit claimants so that they can manage the transition to monthly payments.
- Brand new IncomeMAX office opened in Romford Essex with state of the art new systems including call-recording.
- IncomeMAX delivered presentations at Council for Mortgage Lenders Conference, MALG conference, and SEDF group, raising awareness of welfare changes for financial services and their clients.



- IncomeMAX featured in a number of BBC programmes, including, BBC Breakfast, BBC News Radio 5 Live  
all raising awareness of welfare changes for the public

#### **Stakeholders liaised with**

##### **Commissioning partners**

Southern Water  
EDF Energy  
Nationwide Building Society  
London Warm Zone

##### **National advice partners**

Citizens Advice  
Advice UK  
Payplan  
StepChange Debt Charity

##### **Government partners**

DWP  
HMRC

##### **Media partners**

BBC

Newsletter also goes out to over 1000 organisations and individuals