

Registered number
07434378

The Innovation Consortium CIC

Report and Accounts

30th November 2017

Company Limited by Guarantee

THURSDAY



	S7DFAMIR	
SPE	30/08/2018	#49
	COMPANIES HOUSE	
	A7EWZFFD	
A10	20/09/2018	#332
	COMPANIES HOUSE	

TH

The Innovation Consortium CIC

Registered number: 07434378

Directors Report

The Directors present their report and accounts for the year ended 30th November 2017

Principal activities

The company's principal activity during the year continued to provide advice and support for community sectors organisations and policy advice to the public sector.

Directors

The following persons served as directors during the year:

Charles Bicker
Alistair Gould
Rebecca O'Neill

Directors Report

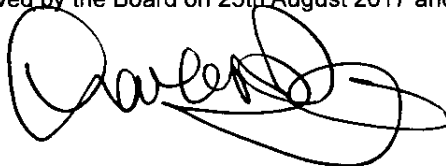
The purpose of The Innovation Consortium CIC is to provide advice and support for community sector organisations and policy advice to the public sector. The activities are voluntary and therefore the financial accounts do not reflect the considerable activity undertaken by Directors, Associates and volunteers. There have been no changes to Directors during the period.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board on 25th August 2017 and signed by its order on the same date on its behalf by

Charles Bicker
Director

A handwritten signature in black ink, appearing to read 'Charles Bicker', with a large, stylized circular flourish at the end.

The Innovation Consortium CIC

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, 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 accounts 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Innovation Consortium CIC

**Profit and Loss Account
for the year ended 30 November 2017**

	2017	2016
	£	£
Turnover	-	-
Cost of sales	-	-
Gross Profit	-	-
Administrative expenses	-	(210)
Operating Loss	-	(210)
Loss on ordinary activities before taxation	-	(210)
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u>-</u>	<u>(210)</u>

The Innovation Consortium CIC

**Balance Sheet
as at 30 November 2017**

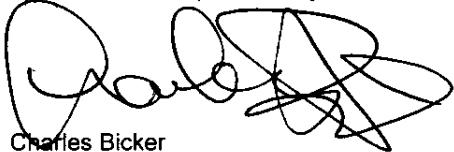
	2017	2016
	£	£
Current assets		
Cash at bank and in hand	47	47
Creditors: amounts falling due within one year	-	-
Net Current Liabilities	47	47
Net Liabilities	<u>47</u>	<u>47</u>
Capital and reserves		
Profit and loss account	47	47
Shareholder's funds	<u>47</u>	<u>47</u>

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

The member has 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.



Charles Bicker
Director

Approved by the board on 25th August 2018

The Innovation Consortium CIC

Notes to the Accounts for the year ended 30 November 2017

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.

2 Creditors: amounts falling due within one year	2017 £	2016 £
Other creditors	<u>-</u>	<u>-</u>

3 Ultimate controlling party

The company is limited by guarantee

The Innovation Consortium CIC

**Detailed profit and loss account
for the year ended 30 November 2017**

	2017 £	2016 £
Sales		
Charity advice and support	-	-
	-	-
Cost of sales		
Associate & volunteers expenses	-	-
	-	-
Administrative expenses		
General administrative expenses.		
Bank charges	0	75
IT & website costs	0	120
Sundry expenses	-	-
	-	195
Legal and professional costs		
Companies House Filing Fees	0	15
	-	15
	-	-
	-	210

15/100022

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

The Innovation Consortium CIC

Company Number

07434378

Year Ending

30 November 2016

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.

The purpose of The Innovation Consortium CIC is to provide advice and support for community sector organisations and policy advice to the public sector. The activities are largely voluntary and therefore the financial accounts do not reflect the considerable activity undertaken by Directors, Associates and volunteers. We would like to thank all who have contributed their expertise and experience so generously over this period, with a special thank you to The Bay Trust for continuing to host us at the Pines Calyx.

The Innovation Consortium CIC has provided professional ongoing support to 4 voluntary sector organisations. The activities are directly in line with our Objects and have delivered considerable benefits to the community organisations involved as well as promoting and representing social enterprise & social investment more generally.

(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.

During the financial period consultations took place with Associates of the consortium and other third sector bodies as to what support was needed and how our organisation could help.

(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 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

04/08/2017

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, 4th 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