

**HOPE ENTERPRISES (NORTHAMPTON) CIC**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 MARCH 2017**

WEDNESDAY



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COMPANIES HOUSE

# HOPE ENTERPRISES (NORTHAMPTON) CIC

## FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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# HOPE ENTERPRISES (NORTHAMPTON) CIC

## OFFICERS AND PROFESSIONAL ADVISERS

### **The board of directors**

Mr A Pryce  
Mr B Leadsom  
Mr R Burgess  
Ms J Dunn  
Mr C Manners  
Mr P Nightingale

### **Company secretary**

Mr R Burgess

### **Registered office**

Oasis House 35-37  
Campbell Street  
Northampton  
NN1 3DS

# HOPE ENTERPRISES (NORTHAMPTON) CIC

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	11,407	20,519
<b>CURRENT ASSETS</b>			
Stocks		6,900	5,216
Debtors	6	92,728	49,624
Cash at bank and in hand		21,970	5,234
		<u>121,598</u>	<u>60,074</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>117,543</u>	<u>47,131</u>
<b>NET CURRENT ASSETS</b>		<u>4,055</u>	<u>12,943</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,462</u>	<u>33,462</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	<u>20,000</u>	<u>20,000</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(4,538)</u>	<u>13,462</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		57,311	57,311
Other reserves		20,526	43,360
Profit and loss account		(82,375)	(87,209)
<b>MEMBERS (DEFICIT)/FUNDS</b>		<u>(4,538)</u>	<u>13,462</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

For the year ending 31 March 2017 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.

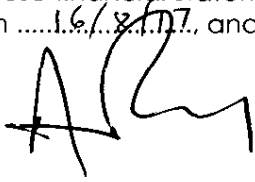
The statement of financial position  
continues on the following page.  
The notes on pages 4 to 7 form part of these financial statements.

**HOPE ENTERPRISES (NORTHAMPTON) CIC**

**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 MARCH 2017**

These financial statements were approved by the board of directors and authorised for issue on .....16/8/17, and are signed on behalf of the board by:



Mr A Pryce  
Director

Company registration number: 07550179

The notes on pages 4 to 7 form part of these financial statements.

# HOPE ENTERPRISES (NORTHAMPTON) CIC

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oasis House 35-37, Campbell Street, Northampton, NN1 3DS.

### 2. STATEMENT OF COMPLIANCE

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

### 3. ACCOUNTING POLICIES

#### Basis of preparation

#### Going Concern

The financial statements have been prepared on a going concern basis, on the assumption that the trustees will continue to support the company.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 10.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# HOPE ENTERPRISES (NORTHAMPTON) CIC

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

### 3. ACCOUNTING POLICIES *(continued)*

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 20% straight line

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 9 (2016: 10).

# HOPE ENTERPRISES (NORTHAMPTON) CIC

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 MARCH 2017**

### 5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2016	2,139	21,959	9,420	<b>33,518</b>
Disposals	–	(2,949)	–	<b>(2,949)</b>
<b>At 31 March 2017</b>	<u>2,139</u>	<u>19,010</u>	<u>9,420</u>	<u><b>30,569</b></u>
<b>Depreciation</b>				
At 1 April 2016	556	9,395	3,048	<b>12,999</b>
Charge for the year	496	4,521	1,884	<b>6,901</b>
Disposals	–	(738)	–	<b>(738)</b>
<b>At 31 March 2017</b>	<u>1,052</u>	<u>13,178</u>	<u>4,932</u>	<u><b>19,162</b></u>
<b>Carrying amount</b>				
<b>At 31 March 2017</b>	<u>1,087</u>	<u>5,832</u>	<u>4,488</u>	<u><b>11,407</b></u>
At 31 March 2016	<u>1,583</u>	<u>12,564</u>	<u>6,372</u>	<u>20,519</u>

### 6. DEBTORS

	2017 £	2016 £
Trade debtors	<b>14,663</b>	25,708
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>74,450</b>	18,000
Other debtors	<b>3,615</b>	5,916
	<u><b>92,728</b></u>	<u>49,624</u>

### 7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>9,374</b>	31,225
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>20,000</b>	–
Social security and other taxes	<b>12,833</b>	10,952
Other creditors	<b>75,336</b>	4,955
	<u><b>117,543</b></u>	<u>47,132</u>

### 8. CREDITORS: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u><b>20,000</b></u>	<u>20,000</u>



# HOPE ENTERPRISES (NORTHAMPTON) CIC

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

### 8. CREDITORS: amounts falling due after more than one year *(continued)*

The balance within other creditors relates to a £20,000 anonymous loan.

The loan is repayable only when significant profits and cash are being generated.

### 9. RELATED PARTY TRANSACTIONS

The company was under the control of Northampton Hope Centre throughout the current and previous year. Northampton Hope Centre owns 100% of the ordinary share capital.

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### 10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# 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**

HOPE ENTERPRISES (NORTHAMPTON) CIC

**Company Number**

07550179

**Year Ending**

31 March 2017

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 description of how they have benefited the community.

HE is a social and community service provider, addressing and preventing homelessness via a professionally run and ultimately self-sustaining business that fulfils its social, environmental and economic objectives by working with and for vulnerable people to generate employment opportunities, economic independence and social wellbeing.

The Mission of HE is therefore:-

1. To address and prevent homelessness using commercial activities to
  - Engage the homeless and vulnerable people in a caring and supportive environment that trains, develops and promotes life and employability skills
  - Provide a placement service to help generate employment opportunities, and therefore economic independence, for those at risk of homelessness or who are currently homeless
2. To support NHC by generating an independent and sustainable source of income from commercial activities

The overall aim of Hope Enterprises in 2016-17 continued to be to generate new revenue streams and achieve improved social outcomes for users.

*(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.

Internal stakeholders –

- Parent charity, Northampton Hope Centre (Charity No 1015743) - regular reports to board members, presentations at NHC board meetings through the year
- Clients - during training and work experience programmes there are questionnaires at the beginning and end of each course/programme to ascertain what targets clients set for themselves, whether or not they feel their objectives have been met, their opinions of the course content and the tutors/supervisors
- Staff - continual input to projects and feedback taken by management on how to improve clients' services.

External stakeholders –

- Funders - feedback on projects and training courses that have been funded by third party funders/grant bodies. Have objectives been met, what lessons have been learnt for future use, what social impact have the projects delivered, including benefits to clients
- Local government, multiple depts - ongoing 2-way dialogue

*(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.

The total expenditure reimbursed to directors was £nil

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which are required to be disclosed.

**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.

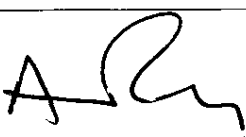
No transfer of assets other than for full consideration has been made.

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

## PART 5 – SIGNATORY

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

Signed



Date

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.

Adrian Pryce, Chairman

Hope Enterprises (Northampton) CIC

Oasis House, 35-37 Campbell Street

Northampton, NN1 3DS

Tel

DX Number

DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

The accounts and CIC34 **cannot** be filed online

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