

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**Neighbourworks CIC**

FRIDAY



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29/09/2017

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COMPANIES HOUSE

**Neighbourworks CIC (by guarantee)**

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for the Year Ended 31 December 2016**

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**Neighbourworks CIC (by guarantee)**

**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Mrs D Judd  
I D Judd  
Ms J H S Stavert  
Mrs M A Jennings  
Dr B V Gare  
Ms Y Wiseman

**REGISTERED OFFICE:**

24 Gabriel's Wharf  
Water Lane  
Exeter  
Devon  
EX2 8BG

**REGISTERED NUMBER:**

08212369 (England and Wales)

**ACCOUNTANTS:**

The Hay Group  
Berkeley House  
Dix's Field  
Exeter  
Devon  
EX1 1PZ

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Neighbourworks CIC**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Neighbourworks CIC for the year ended 31 December 2016 which comprise the Income Statement and the Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Neighbourworks CIC 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 Neighbourworks CIC. You consider that Neighbourworks CIC 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 Neighbourworks CIC. 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.



The Hay Group  
Berkeley House  
Dix's Field  
Exeter  
Devon  
EX1 1PZ

Date: 25.8.17

**Neighbourworks CIC (by guarantee)**

**Income Statement**  
**for the Year Ended 31 December 2016**

	31.12.16 £	31.12.15 £
<b>TURNOVER</b>	<b>38,357</b>	<b>2,853</b>
Other income	2,470	12,398
Cost of raw materials and consumables	(18,709)	(1,084)
Staff costs	(6,088)	(2,584)
Depreciation and other amounts written off assets	(624)	(200)
Other charges	(19,300)	(11,459)
Taxation	-	-
<b>DEFICIT</b>	<b><u>(3,894)</u></b>	<b><u>(76)</u></b>

**Neighbourworks CIC (by guarantee) (Registered number: 08212369)**

**Balance Sheet**  
**31 December 2016**

	31.12.16		31.12.15	
	£	£	£	£
<b>FIXED ASSETS</b>		<b>2,172</b>		<b>400</b>
<b>CURRENT ASSETS</b>	<b>26,766</b>		<b>10,502</b>	
<b>CREDITORS</b>				
Amounts falling due within one year	<b>(31,973)</b>		<b>(10,043)</b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(5,207)</b>		<b>459</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(3,035)</b>		<b>859</b>
<b>RESERVES</b>		<b>(3,035)</b>		<b>859</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on 23-9-17 and were signed on its behalf by:

  
Mrs D Judd - Director

**Neighbourworks CIC (by guarantee)**

**Detailed Income and Expenditure Account**  
**for the Year Ended 31 December 2016**

	31.12.16		31.12.15
	£	£	£
<b>Sales, including commissions received</b>		<b>38,357</b>	2,853
<b>Cost of sales</b>			
Purchases		<b>18,709</b>	1,084
<b>GROSS SURPLUS</b>		<b>19,648</b>	1,769
<b>Other income</b>			
Sundry	-		122
Grants	<b>2,470</b>		12,276
		<b>2,470</b>	12,398
		<b>22,118</b>	14,167
<b>Expenditure</b>			
Rent and rates	<b>4,783</b>		287
Other premises costs	<b>4,138</b>		-
Insurance	<b>301</b>		73
Refurbishment	<b>2,370</b>		-
Materials and equipment	-		910
Wages	<b>2,060</b>		-
Service contracts	<b>4,028</b>		2,584
Telephone	<b>338</b>		-
Post and stationery	<b>222</b>		125
Advertising	<b>1,081</b>		2,137
Computer costs	<b>713</b>		133
Logo cost	<b>800</b>		-
Sundry expenses	<b>513</b>		25
Accountancy	<b>780</b>		-
Management	-		6,685
Legal fees	<b>2,732</b>		-
Donations	<b>95</b>		1,084
Depreciation of tangible fixed assets	<b>624</b>		200
		<b>25,578</b>	14,243
		<b>(3,460)</b>	(76)
<b>Finance costs</b>			
Credit card		<b>434</b>	-
<b>NET DEFICIT</b>		<b>(3,894)</b>	(76)

This page does not form part of the statutory financial statements

**Neighbourworks CIC (by guarantee) (Registered number: 08212369)**

**Balance Sheet**  
**31 December 2016**

	31.12.16		31.12.15	
	£	£	£	£
<b>FIXED ASSETS</b>				
Fixtures and fittings		2,172		400
<b>CURRENT ASSETS</b>				
Stocks	11,433		2,413	
Other debtors	2,536		1,213	
Prepayments	2,102		118	
Balance at bank	10,695		6,758	
	<u>26,766</u>		<u>10,502</u>	
<b>CURRENT LIABILITIES</b>				
Other creditors	780		125	
Grants - deferred income	7,413		-	
Directors' current accounts	23,780		9,918	
	<u>31,973</u>		<u>10,043</u>	
		(5,207)		459
<b>NET (LIABILITIES)/ASSETS</b>		<u>(3,035)</u>		<u>859</u>
<b>FINANCED BY</b>				
<b>RESERVES</b>				
Income and expenditure account		(3,035)		859
		<u>(3,035)</u>		<u>859</u>

**CONTINGENT LIABILITIES**

The Trustees have agreed that on retirement or disposal of the business Mrs D Judd would be paid £15,000 and Mrs MA Jennings £3,000 in respect of work done up to 31 December 2016. These amounts are in addition to balances shown as creditors in the financial statements.



**Neighbourworks CIC (by guarantee)**

**Tangible Fixed Assets Schedule**  
**31 December 2016**

**Fixtures  
and  
fittings  
£**

**COST**

At 1 January 2016

Additions

At 31 December 2016

**DEPRECIATION**

At 1 January 2016

Charge for year

At 31 December 2016

**NET BOOK VALUE**

At 31 December 2016

At 31 December 2015

**600**

**2,396**

**2,996**

**200**

**624**

**824**

**2,172**

**400**

**Neighbourworks CIC (by guarantee)**

**Reserves Schedule**  
**31 December 2016**

**Income  
and  
expenditure  
account  
£**

At 1 January 2016  
Deficit for the year

**859**  
**(3,894)**

At 31 December 2016

**(3,035)**

**Neighbourworks CIC (by guarantee)**

**Directors' Current Accounts**  
**31 December 2016**

	31.12.16		31.12.15	
	£	£	£	£
<b>Mrs D Judd</b>				
Capital introduced	<u>9,918</u>	9,918	<u>9,918</u>	9,918
<b>I D Judd</b>		-		-
<b>Ms J H S Stavert</b>		-		-
<b>Mrs M A Jennings</b>				
Capital introduced	<u>13,862</u>	13,862	<u>-</u>	-
<b>Dr B V Gare</b>		-		-
<b>Ms Y Wiseman</b>		-		-
		<u>23,780</u>		<u>9,918</u>

**Neighbourworks CIC (by guarantee)**

**Restricted Funds Schedule**  
**31 December 2016**

	£	£
Grants received		9,883
Less: costs incurred		
Stock	387	
Service contracts	2,047	
Postage	<u>36</u>	
		(2,470)
		<u>7,413</u>

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## Community Interest Company Report

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Neighbourworks CIC

Company Number

8212369

Year Ending

12/31/2016

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.

Neighbourworks is a business that supports people to learn new skills, make new friends and contribute to their community through traditional wool crafts. We run three projects; they are Neighbourworks, The Knit Stop, and Wool on the Exe, a community fibre arts space. In 2016, we received additional funding from the Big Lottery Fund to expand our Knit Stop programme and hire an outreach coordinator. We ran 3 new groups that served 18 people. We also started a teen group which led to knitting with students in 2 local schools. We opened Wool on the Exe in June 2016 and started 2 very popular weekly drop-in groups that are regularly attended by 10 - 12 people. We sent approximately 600 knitted items to Knit for Peace. We organised a community project in partnership with a local theatre group that led to the knitting/crochet of over 400 fish with significant promotion for Knit for Peace. We also participated in the Exeter Respect Festival providing opportunity for parents and children to learn to finger knit. Participants in our projects have told us that our projects reduce social isolation, improve confidence, and contribute to a general overall improvement in well-being.

(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.

Our stakeholders are 1. our board of directors, 2. our members, 3. participants in our programmes & groups. We hold quarterly board of directors meetings to ensure strategic and financial stability. We also offer quarterly member events as an opportunity to socialise and to also gain informal input from members. In addition, we are always listening to the participants in our programmes & groups for ideas and opportunities for collaboration. Participants in our workshops and events have an opportunity to complete feedback forms that let us know how we're doing and where there's room for improvement.

*(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.

Deborah Judd and Mary Ann Jennings both made contributions to the start up of Wool on the Exe and will be due reimbursement when the shop is sold or wound up. This is detailed in the supporting schedules of the accounts. Beyond that, there were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors loss of office, which require 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.

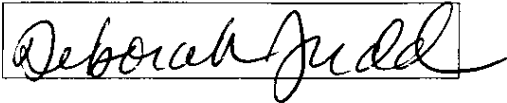
*(Please continue on separate continuation sheet if necessary.)*

**(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

20/09/2017

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.

Deborah Judd	
24 Gabriel's Wharf	
Water Lane	
Exeter EX2 8BG	Telephone 01392 422789
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