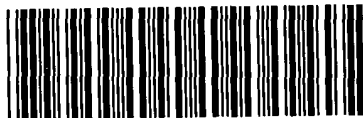


COMPANY REGISTRATION NUMBER: 08426120

**Community Led Initiatives CIC
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2020**

WEDNESDAY



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09/12/2020

#358

COMPANIES HOUSE

GATLEY READ
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Community Led Initiatives CIC

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2020

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Community Led Initiatives CIC

Company Limited by Guarantee

Directors' Report

Year ended 31 March 2020

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

Principal activities

The principal activity of the company during the year was that of the provision of resettlement and recovery support for socially excluded groups of people facing multiple and severe disadvantages. The purpose of the support is to enable people to recognise and develop their individual strengths to support greater integration into society and become healthy and independent, active citizens.

Business Review

This year has seen the continuation of the implementation of our infrastructure development plan which has culminated in the roll out of our bespoke Impact Management data system. The Board of Directors commissioned an independent expert to conduct an evaluation on our criminal justice services which is a further investment in the development of our organisational impact evidence base. This investment strengthened the organisations readiness for the re-commissioning of Probation services across England and Wales in 2020 / 21.

We have retained all of our existing contracts and achieved a 12% increase in turnover during the year which also maintained grant income consistent with the previous financial year. We appreciate the support of our Grant Funders, Esmee Fairbairn, The Rank Foundation and The National Lottery Community Fund, who have contributed to providing the resources enabling us to increase our staffing team and expand the reach of our recovery and resettlement services.

As we look towards the financial year 2020/21, CLI is prepared for the important re-procurement activities linked to our existing recovery services in the East of England. Investments made in this and the previous financial year have ensured that the organisation is ready for a period of strategic growth whilst having the resilience and infrastructure capacity to respond with agility to future challenges.

Directors

The directors who served the company during the year were as follows:

Mr P E A Atherton
Mr R J Muirhead
Ms J Corcoran
Ms S A Langley

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

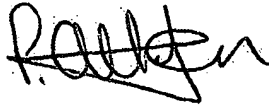
Community Led Initiatives CIC

Company Limited by Guarantee

Directors' Report *(continued)*

Year ended 31 March 2020

This report was approved by the board of directors on 5 June 2020 and signed on behalf of the board by:



Mr P E A Atherton
Director

Registered office:
18-19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Community Led Initiatives CIC
Company Limited by Guarantee
Statement of Income and Retained Earnings
Year ended 31 March 2020

	Note	2020 £	2019 £
Turnover	5	408,775	364,305
Cost of sales		<u>9,437</u>	<u>3,462</u>
Gross profit		399,338	360,843
Administrative expenses		<u>428,867</u>	<u>333,668</u>
Operating (loss)/profit	6	(29,529)	27,175
Other interest receivable and similar income	9	—	12
Interest payable and similar expenses	10	<u>10</u>	<u>3</u>
(Loss)/profit before taxation		(29,539)	27,184
Tax on (loss)/profit	11	<u>(923)</u>	<u>4,748</u>
(Loss)/profit for the financial year and total comprehensive Income		(28,616)	22,436
Retained earnings at the start of the year		106,139	83,703
Retained earnings at the end of the year		<u>77,523</u>	<u>106,139</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 11 form part of these financial statements.

Community Led Initiatives CIC

Company Limited by Guarantee

Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	12		9,342	6,851
Current assets				
Debtors	13	45,335		37,449
Cash at bank and in hand		<u>71,350</u>		<u>114,549</u>
		116,685		151,998
Creditors: amounts falling due within one year	14	<u>48,504</u>		<u>52,710</u>
Net current assets			68,181	99,288
Total assets less current liabilities			<u>77,523</u>	<u>106,139</u>
Net assets			<u>77,523</u>	<u>106,139</u>
Capital and reserves				
Profit and loss account			<u>77,523</u>	<u>106,139</u>
Members funds			<u>77,523</u>	<u>106,139</u>

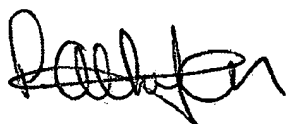
For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 5 June 2020, and are signed on behalf of the board by:



Mr P E A Atherton
Director

Company registration number: 08426120

The notes on pages 6 to 11 form part of these financial statements.

Community Led Initiatives CIC

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2020

	2020 £	2019 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(28,616)	22,436
<i>Adjustments for:</i>		
Depreciation of tangible assets	3,881	2,982
Other interest receivable and similar income	-	(12)
Interest payable and similar expenses	10	3
Tax on (loss)/profit	(923)	4,748
Accrued expenses/(income)	2,325	(1,781)
<i>Changes in:</i>		
Trade and other debtors	(7,886)	(14,836)
Trade and other creditors	(1,783)	12,336
Cash generated from operations	(32,992)	25,876
Interest paid	(10)	(3)
Interest received	-	12
Tax paid	(3,825)	-
Net cash (used in)/from operating activities	(36,827)	25,885
Cash flows from investing activities		
Purchase of tangible assets	(6,372)	(5,422)
Net cash used in investing activities	(6,372)	(5,422)
Net (decrease)/increase in cash and cash equivalents	(43,199)	20,463
Cash and cash equivalents at beginning of year	114,549	94,086
Cash and cash equivalents at end of year	71,350	114,549

The notes on pages 6 to 11 form part of these financial statements.

Community Led Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Victoria Park, Laidon Road, Longsight, Manchester, M14 5YJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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.

Community Led Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures & Fittings	- 20% reducing balance
Office Equipment	- 33% reducing balance

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Community Led Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is limited by guarantee. Each member of the company undertakes to contribute a sum not exceeding £10 to the assets of the company if it is wound up during their membership or within a year afterwards.

In the event of the winding up of the company any surplus income, after all the company's debts are discharged, shall not be paid or distributed among the members but shall be transferred to a registered charity as specified in the company's Articles of Association.

5. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

6. Operating profit

Operating profit or loss is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	3,881	2,982
Impairment of trade debtors	193	93

Community Led Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

7. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2020 No.	2019 No.
Administrative staff	10	7
Management staff	3	4
	<u>13</u>	<u>11</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2020 £	2019 £
Wages and salaries	254,920	173,283
Social security costs	23,807	17,252
Other pension costs	14,668	10,552
	<u>293,395</u>	<u>201,087</u>

8. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2020 £	2019 £
Remuneration	-	104,130
Company contributions to defined contribution pension plans	-	9,000
	<u>-</u>	<u>113,130</u>

9. Other interest receivable and similar income

	2020 £	2019 £
Other interest receivable and similar income	-	12

10. Interest payable and similar expenses

	2020 £	2019 £
Other interest payable and similar charges	10	3

Community Led Initiatives CIC
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2020

11. Tax on (loss)/profit

Major components of tax (income)/expense

	2020 £	2019 £
Current tax:		
UK current tax expense	–	4,748
Adjustments in respect of prior periods	(923)	–
Total current tax	(923)	4,748
Tax on (loss)/profit	(923)	4,748

12. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2019	2,506	12,365	14,871
Additions	1,951	4,421	6,372
At 31 March 2020	<u>4,457</u>	<u>16,786</u>	<u>21,243</u>
Depreciation			
At 1 April 2019	732	7,288	8,020
Charge for the year	745	3,136	3,881
At 31 March 2020	<u>1,477</u>	<u>10,424</u>	<u>11,901</u>
Carrying amount			
At 31 March 2020	<u>2,980</u>	<u>6,362</u>	<u>9,342</u>
At 31 March 2019	<u>1,774</u>	<u>5,077</u>	<u>6,851</u>

13. Debtors

	2020 £	2019 £
Trade debtors	27,032	27,031
Prepayments and accrued income	17,045	10,103
Other debtors	1,258	315
	<u>45,335</u>	<u>37,449</u>

Community Led Initiatives CIC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

14. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,995	4,281
Accruals and deferred income	24,784	22,459
Corporation tax	—	4,748
Social security and other taxes	16,687	19,503
Pension creditor	(182)	(451)
Other creditors	220	2,170
	<u>48,504</u>	<u>52,710</u>

15. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £3,508 (2019: £1,552).

16. Analysis of changes in net debt

	At 1 Apr 2019	Cash flows	At 31 Mar 2020
	£	£	£
Cash at bank and in hand	<u>114,549</u>	<u>(43,199)</u>	<u>71,350</u>

17. Directors' advances, credits and guarantees

None.

18. Related party transactions

The company was under the control of Mr Peter Atherton, director, throughout the current year.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

Community Led Initiatives CIC

Company Limited by Guarantee

Management Information

Year ended 31 March 2020

The following pages do not form part of the financial statements.

Community Led Initiatives CIC

Company Limited by Guarantee

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Community Led Initiatives CIC

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Community Led Initiatives CIC for the year ended 31 March 2020, which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Community Led Initiatives CIC

Detailed Income Statement

Year ended 31 March 2020

	2020 £	2019 £
Turnover	408,775	364,305
Cost of sales		
Client activity costs	9,437	3,462
Gross profit	399,338	360,843
Overheads		
Administrative expenses	428,867	333,668
Operating (loss)/profit	(29,529)	27,175
Other interest receivable and similar income	-	12
Interest payable and similar expenses	(10)	(3)
(Loss)/profit before taxation	(29,539)	27,184

Community Led Initiatives CIC
Notes to the Detailed Income Statement
Year ended 31 March 2020

	2020 £	2019 £
Administrative expenses		
Directors salaries	93,843	78,302
Directors pension costs	11,160	9,000
Wages and salaries	161,077	94,981
Staff national insurance contributions	23,807	17,252
Staff pension contributions	3,508	1,552
Room hire	3,141	4,100
Rent, rates, water and service charges	17,887	9,455
Light and heat	919	596
Insurance	6,114	6,308
Repairs and maintenance	10,800	6,316
Travel and subsistence	37,435	33,002
Telephone	7,335	5,902
Printing postage and stationery	3,963	3,396
Staff training	3,754	11,353
Sundry expenses	2,045	1,683
Subscriptions & donations	535	2,634
Entertaining	4,466	3,355
Legal and professional fees	14,790	20,553
Other professional fees	15,809	18,610
Accountancy fees	2,353	2,214
Depreciation of tangible assets	3,681	2,982
Bad debts written off	193	93
Bank charges	52	29
	<u>428,867</u>	<u>333,668</u>
Other interest receivable and similar income		
Other interest receivable and similar income	<u>-</u>	<u>12</u>
Interest payable and similar expenses		
Other interest payable and similar charges	<u>10</u>	<u>3</u>

CIC 34**Community Interest Company Report**

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

COMMUNITY LED INITIATIVES CIC

Company Number

08426120

Year Ending

31/03/2020

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.

Community Led Initiatives CIC has continued to deliver a range of services to individuals with multiple and complex needs. Mainly building on our specialism of high quality peer mentoring relationships, we have been able to support and promote positive change for people suffering from homelessness, mental ill-health, substance misuse and offending related issues. Our purpose, as always, is to improve community integration of socially excluded groups and help our beneficiaries to lead healthy and positive lives.

CLI continues to challenge the systems and structures that create barriers for individuals with multiple and complex needs with the aim of promoting good practice and changing cultures with partner agencies.

(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.

Consultation takes place at four levels.

1. All service users who participate in the program are consulted both as individuals and in groups as to their specific requirements and how the need ongoing support. This identified the need for increased education around aftercare options, volunteers in employment have a limited amount of time, the lack of a complete directory of available support and the lack of aftercare support. This has informed improvements in the support program.
2. Each month a formal meeting with principles takes place in which the progress of each offender is reviewed progress and needs are discussed and how the changing needs of both individuals and specific groups can be met by developing new program activities.
3. Through the services of a director we have access to the latest research and best in class thinking which informs our activities and understanding of effective programs.
4. An advisory group has been formed. This is made up of business professionals, probation professionals practicing in this area and academics undertaking research. The group advise the board upon how to most successfully deliver services.

(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 aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was reported in the accounts.

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.

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.

None

(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

Raullen

Date

19/10/20

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.

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, 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

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

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