

**OUR PLACE WYE CIC
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

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Our Place Wye CIC
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 April 2020

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**Our Place Wye CIC
Company Information
For The Year Ended 30 April 2020**

Directors

Mr David Martin
Mrs Mary Stewart
Mrs Penelope Haynes

Company Number

10157557

Registered Office

2b Briar Close
Bramble Lane, Wye
Ashford
Kent
TN25 5HB

Accountants

Rift Accounting Ltd
Rift House
200 Eureka Park
Ashford
Kent
TN25 4AZ

Our Place Wye CIC
Company No. 10157557
Directors' Report For The Year Ended 30 April 2020

The directors present their report and the financial statements for the year ended 30 April 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

Directors

The directors who held office during the year were as follows:

Mr David Martin

Mr William Davidson

Mrs Mary Stewart

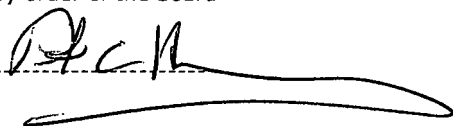
Mrs Penelope Haynes

RESIGNED 26/03/2020

Small Company Rules

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

By order of the board



(MRS PENELOPE HAYNES)

Date 30-12-2020

Our Place Wye CIC
Profit and Loss Account
For The Year Ended 30 April 2020

	Notes	2020 £	2019 £
TURNOVER		8,932	12,058
Cost of sales		<u>(3,734)</u>	<u>(6,181)</u>
GROSS PROFIT		5,198	5,877
Administrative expenses		<u>(5,326)</u>	<u>(4,554)</u>
OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) BEFORE TAXATION		(128)	1,323
Tax on Profit/(Loss)		<u>-</u>	<u>(251)</u>
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>(128)</u></u>	<u><u>1,072</u></u>

The notes on pages 6 to 7 form part of these financial statements.

**Our Place Wye CIC
Balance Sheet
As at 30 April 2020**

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	214		-	
Cash at bank and in hand		4,816		7,247	
		<u>5,030</u>		<u>7,247</u>	
Creditors: Amounts Falling Due Within One Year	4	(3,101)		(5,190)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,929</u>		<u>2,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,929</u>		<u>2,057</u>
NET ASSETS			<u>1,929</u>		<u>2,057</u>
Profit and Loss Account			<u>1,929</u>		<u>2,057</u>
SHAREHOLDERS' FUNDS			<u>1,929</u>		<u>2,057</u>

For the year ending 30 April 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

 (MRS PENELOPE HAYNES)

Date 30-12-2020

The notes on pages 6 to 7 form part of these financial statements.

Our Place Wye CIC
Statement of Changes in Equity
For The Year Ended 30 April 2020

	Profit and Loss Account
	£
As at 1 May 2018	985
Profit for the year and total comprehensive income	1,072
As at 30 April 2019 and 1 May 2019	<u>2,057</u>
Loss for the year and total comprehensive income	<u>(128)</u>
As at 30 April 2020	<u><u>1,929</u></u>

Our Place Wye CIC
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2018: 5)

Our Place Wye CIC
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

3. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	214	-
	<u>214</u>	<u>-</u>

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	-	251
Accruals and deferred income	1,688	4,150
Directors' loan accounts	1,413	789
	<u>3,101</u>	<u>5,190</u>

5. General Information

Our Place Wye CIC is a private company, limited by shares, incorporated in England & Wales, registered number 10157557. The registered office is 2b Briar Close, Bramble Lane, Wye, Ashford, Kent, TN25 5HB.

Our Place Wye CIC
Trading Profit and Loss Account
For The Year Ended 30 April 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Sales		8,432		5,349
Grants and subsidies received		500		6,709
		<u>8,932</u>		<u>12,058</u>
COST OF SALES				
Purchases	58		2,459	
Hall hire	953		834	
Catering	2,723		2,888	
		<u>(3,734)</u>		<u>(6,181)</u>
GROSS PROFIT		5,198		5,877
Administrative Expenses				
Use of private residence	624		416	
Insurance	107		-	
Advertising and marketing costs	3,185		3,628	
Website costs	782		-	
Accountancy fees	510		510	
Professional fees	75		-	
Sundry expenses	43		-	
		<u>(5,326)</u>		<u>(4,554)</u>
OPERATING PROFIT/(LOSS)		<u>(128)</u>		<u>1,323</u>
PROFIT/(LOSS) BEFORE TAXATION		<u>(128)</u>		<u>1,323</u>
Tax on Profit/(Loss)				
Corporation tax charge	-		251	
		<u>-</u>		<u>(251)</u>
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>(128)</u></u>		<u><u>1,072</u></u>

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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**

Our Place Wye CIC

Company Number

10157557

Year Ending

30/04/2020

Please ensure the company name is consistent with the company name entered on the accounts.

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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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.

The aim has always been to nurture an age-inclusive community that is more resilient and responsive to the needs, age and social profile of Wye parish and stimulates a healthy, caring and sustainable community. The initial focus on the needs of over 60's, was extended during 2019-20 to younger generations. The aim is to continue to offer a broad cross-generational approach to community cohesion.

During 2019-20 Our Place Wye secured funding to carry out the following projects:

Continuation of the community lunch every Wednesday

Administration of the village Facebook Group

Publication of a monthly newsletter delivered to all residents of the parish

Continuation of the Wye Community Companions befriending scheme

Application for funding to set up a sensory garden

At the end of the year 2019-20, Our Place Wye took a lead role in coordinating the village response to the pandemic. This initially involved recruiting over 70 volunteers to help with food deliveries and prescription pick-up. This work has obviously continued into 2020-21.

(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.

There has been no formal consultation. However, all activities of Our Place Wye are reported on the organisation's website and in the village Facebook group. Residents are therefore very aware as to what we are doing.

(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

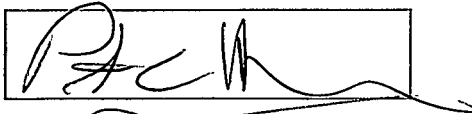
PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets has been made

PART 5 – SIGNATORY

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

Signed



Date

15/3/21

MRS P. A. C. HAYNES

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.

Appleby Farm	
Naccolt, Brook,	
Ashford, Kent	
TN25 5NY	Tel 01233 811 617
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)