

SWALE LIFE CIC
11113021
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



SWALE LIFE CIC
Balance Sheet
as at 31 December 2018

Registered number 11113021

	31 December 2018 £	2017* £
Fixed assets (Note 1)	0.00	
Current assets	1,752.67	
Prepayments and accrued income	0.00	
Creditors: amounts falling due within one year	<u>1,517.50</u>	
NET CURRENT ASSETS	<u>235.17</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>235.17</u>	
Creditors: amounts falling due after more than one year (Note 3)	<u>6,383.52</u>	
NET ASSETS	<u><u>(6,148.35)</u></u>	
CAPITAL AND RESERVES	<u><u>(6,148.35)</u></u>	

*The company was not trading in 2017.

Notes

1. Fixed assets

The company owns IT equipment to operate its network. The value of equipment purchased in 2018 was £6,085.00 (2017 £0). The company considers the equipment to have nil resale value. It prefers to adopt the simplest approach to accounting and so recognises the full cost of all equipment as direct expense at the date of purchase.

2. Employees

The company has no employees. The directors are not employees and provide their services on an unremunerated and voluntary basis.

3. Creditors: amounts falling due after more than one year

The directors have made loans to the company to provide start-up funds. These loans are not interest bearing and have no fixed date for repayment. When the company is trading with sustainable cashflow and reserves the loans will be repaid.

4. Related party transactions

The directors are customers of the company and pay for the services they use at the full price charged to the company's customers. The directors continue to have confidence in the viability of the company and may, from time to time, provide the company with in-year non-interest bearing loans or credit.

5. General information

Swale Life CIC is a private company, limited by guarantee, incorporated in England & Wales under the Companies Act 2006 as a Community Interest Company, registered number 11113021. It is a registered telecommunications provider Ofcom RID 71482-MFQ. Registered address, Greenses Farm, Muker, Richmond DL11 6DY.

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For the year ending 31 December 2018 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 director acknowledges his 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 micro-entity provisions of the Companies Act 2006, Pt. 15 and FRS 105 the Financial Reporting Standard applicable to the Micro-entities Regime.
- These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

A handwritten signature in black ink, appearing to read 'David Pemberton', with a stylized, cursive script.

David Pemberton
Director
5 September 2019

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Swale Life CIC

Company Number

11113021

Year Ending

31 December 2018

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.

2018 was mainly a year of consultation, technology selection, planning, seed-funding, and the placing of orders for long-lead-time services.

Principal achievements to December 2018 included:

- Registration with Ofcom and the Information Commissioner
- Placing orders with Cerberus to provide ultra-fast fibre internet to the base station
- Placing orders with Welcoms as technology consultants and second line support engineers
- Consulting residents and gaining interest in enough future custom for financial viability
- Gaining one donation and four interest-free loans to provide start-up capital
- Being offered access to premises for the base station and hill-top transmission sites

By 31 December 2018 the company was awaiting the installation of the fibre internet connection to its base station.

Post-balance sheet note: since the end of the 2018 financial year, the company is pleased to report that its base station has been connected, its wireless network has been built and is working as planned, and it has a connected more customers than it needed for its breakeven financial viability.

The directors of the company would like to thank the following organizations and individuals for the assistance they have given: The Gunnerside Estate, Keld Lodge, Mr C Calvert, Superfast North Yorkshire.

(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.

The company's stakeholders are the residents of Swaledale in the area near Keld who are unable to obtain a fast landline broadband service.

The company has consulted all these residents to determine their interest in the provision of a fast wireless broadband service,

As a result of the consultation the company secured the interest of a sufficient number of residents for the directors to be confident of future financial viability. The consultation indicated that the residents would like the fastest service that was technically possible by wireless. The consultation also confirmed that the residents would like a service that would be eligible for the Better Broadband voucher scheme.

(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.

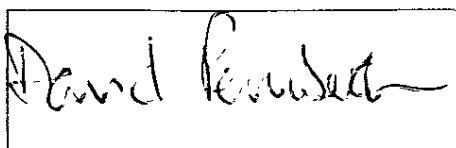
No transfer of assets other than for full consideration has been made.

(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

05/09/2019

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.

David Pemberton

c/o Swale Life CIC, Greenses Farm, Muker, Richmond, DL11 6DY

<https://swale.life/>

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)