

Creative Health Initiatives CIC
Company Limited by Guarantee
Filleted Unaudited Financial Statements
31 January 2023

AGP
Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

TUESDAY



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Creative Health Initiatives CIC

Company Limited by Guarantee

Statement of Financial Position

31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	44,239	56,779
Current assets			
Debtors	7	413	3,881
Cash at bank and in hand		26,648	53,464
		27,061	57,345
Creditors: amounts falling due within one year	8	63,521	56,215
Net current (liabilities)/assets		(36,460)	1,130
Total assets less current liabilities		7,779	57,909
Creditors: amounts falling due after more than one year	9	31,094	41,748
Net (liabilities)/assets		(23,315)	16,161
Capital and reserves			
Profit and loss account		(23,315)	16,161
Members (deficit)/funds		(23,315)	16,161

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 January 2023 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 3 to 7 form part of these financial statements.

Creative Health Initiatives CIC
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 January 2023

These financial statements were approved by the board of directors and authorised for issue on 20 October 2023, and are signed on behalf of the board by:

Mr P B Thornton
Director

A handwritten signature in black ink, appearing to read 'P B Thornton', with a horizontal line underneath the signature.

Company registration number: 11139868

The notes on pages 3 to 7 form part of these financial statements.

Creative Health Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 January 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Roselea, Penn Lane, Runcorn, Cheshire, WA7 4TN, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of 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.

Going concern

The directors are of the opinion that the deficit in the company reserves will be reduced over the coming year. Until such a time as the deficit is cleared the company will continue to rely on the support of its creditors.

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.

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.

Creative Health Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Motor vehicles	- 25% reducing balance
Equipment	- 25% 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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Creative Health Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creative Health Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Every member undertakes to contribute to the assets of the company, in the event of it being wound up any amount not exceeding one pound sterling.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2022: 6).

6. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 February 2022	33,598	42,568	76,166
Additions	–	1,961	1,961
At 31 January 2023	33,598	44,529	78,127
Depreciation			
At 1 February 2022	1,400	17,987	19,387
Charge for the year	8,049	6,452	14,501
At 31 January 2023	9,449	24,439	33,888
Carrying amount			
At 31 January 2023	24,149	20,090	44,239
At 31 January 2022	32,198	24,581	56,779

7. Debtors

	2023 £	2022 £
Other debtors	413	3,881

Creative Health Initiatives CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	12,882	32,737
Social security and other taxes	3,907	3,661
Obligations under finance leases and hire purchase contracts	5,200	5,200
Other creditors	38,771	14,271
Other creditors	2,761	346
	<u>63,521</u>	<u>56,215</u>

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

	2023	2022
	£	£
Accruals and deferred income	16,360	21,813
Obligations under finance leases and hire purchase contracts	14,734	19,935
	<u>31,094</u>	<u>41,748</u>

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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

CREATIVE HEALTH INITIATIVES CIC

Company Number

11139868

Year Ending

31 JANUARY 2023

(The date format is required in full)

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.

We have carried on delivering free community activities during the year and also Holiday activities and food for over 300 children during school holidays. The cost of living increases especially our food costs have affected our profit margins considerably even though sales have remained healthy.

We undertook a long funding cycle with Kindred, a Liverpool City region initiative that provides funding to 'socially trading organisations' and were successful being the first organisation within Halton to have been funded by Kindred.

We also spent a lot of resource into applying for continuation funding from the National Lottery as our two year Phoenix Futures project ended in July 2022.

We have also employed more young people as part of the ILM scheme providing skills and opportunities for hospitality and retail experience.

(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 focus group consists of residents, group members and customers as well as housing association, council reps and CHI directors and volunteers. We have championed the park area and liaise with local council, housing associations and community organisations involved in Halton's health, cultural and retail sectors.

(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.

"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.

"no transfer of assets other than for full consideration has been made"

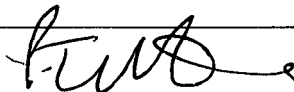
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

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

Signed



Date

20-10-23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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.

Director

Tel 07903 601486

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

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