

Registered number  
**07941909**

Community Assets Plus

Report and Accounts

31 August 2020

## **Community Assets Plus Company Information**

### **Directors**

Charles Cooke (resigned 25th September 2019)

Martha Vahl

Michelle Louise Freeman

Nigel Russell Curry

Simon Andrew Beardsley

Jeanne Bain

### **Accountants**

Fawcett & Co

Brunswick House

86-88 Carholme Road

Lincoln

Lincolnshire

LN1 1SP

### **Registered office**

12 Mint Lane

Lincoln

LN1 1UD

### **Registered number**

07941909

**Community Assets Plus****Registered number:** 07941909**Trustees' Report**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Principal activities**

The company's principal activity during the year continued to be the operation of a well-being centre for the benefit of the general public. It is a registered charity with registration number 1148814.

Following the year end, effective from 1 September 2020, Community Assets Plus transferred the undertaking of its principal activity of running the well being centre to Involve @ Lincoln Limited, a community benefit society, which was established for that purpose and is recognised by HM Revenue and Customs as an exempt charity.

**Directors/Trustees**

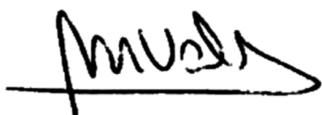
The following persons served as directors/trustees during the year:

Charles Cooke (resigned 25th September 2019)  
Martha Vahl  
Michelle Louise Freeman  
Nigel Russell Curry  
Simon Andrew Beardsley  
Jeanne Bain

**Small company provisions**

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

This report was approved by the board on 4 / 2 /2021 and signed on its behalf.



Martha Vahl  
Trustee

**Community Assets Plus**  
**Independent Examiners' Report**

**Independent Examiners' report to the trustees of  
Community Assets Plus**

We report to the charity trustees on our examination of the accounts of the Company for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of Company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed the directions given by the Charities Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiners' statement**

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe :

- 1 - Accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act, or
- 2 - The accounts do not accord with those records, or
- 3 - The accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination, or
- 4 - The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Fawcett & Co  
Accountants

Brunswick House  
86-88 Carholme Road  
Lincoln  
Lincolnshire  
LN1 1SP

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**Community Assets Plus  
Income and Expenditure Account  
for the year ended 31 August 2020**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Income and endowments</b>	65,131	57,428
Direct costs	(35,429)	(32,071)
<b>Gross surplus</b>	<hr/> 29,702	<hr/> 25,357
Administrative expenses	(8,478)	(18,759)
<b>Operating surplus</b>	<hr/> 21,224	<hr/> 6,598
<b>Surplus before taxation</b>	<hr/> 21,224	<hr/> 6,598
Tax on surplus	-	-
<b>Surplus for the financial year</b>	<hr/> 21,224	<hr/> 6,598

**Community Assets Plus**

Registered number: 07941909

**Balance Sheet****as at 31 August 2020**

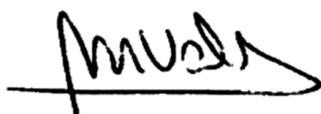
	Notes	2020 £	2019 £
<b>Current assets</b>			
Stocks		-	1,193
Debtors	2	5,376	1,333
Cash at bank and in hand		23,593	12,978
		28,969	15,504
<b>Creditors: amounts falling due within one year</b>	3	(2,708)	(10,467)
<b>Net current assets</b>		26,261	5,037
<b>Net assets</b>		<u>26,261</u>	<u>5,037</u>
<b>Capital and reserves</b>			
Income and expenditure account		26,261	5,037
<b>Shareholders' funds</b>		<u>26,261</u>	<u>5,037</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Martha Vahl

Director

Approved by the board on 4 / 2 / 2021

**Community Assets Plus**  
**Statement of Changes in Equity**  
**for the year ended 31 August 2020**

	Share capital £	Share premium £	Re- valuation reserve £	Income and exp. account £	Total £
<b>At 1 September 2018</b>	-	-	-	(1,561)	(1,561)
Surplus for the financial year				6,598	6,598
<b>At 31 August 2019</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,037</u>	<u>5,037</u>
<b>At 1 September 2019</b>	-	-	-	5,037	5,037
Surplus for the financial year				21,224	21,224
<b>At 31 August 2020</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,261</u>	<u>26,261</u>

**Community Assets Plus  
Notes to the Accounts  
for the year ended 31 August 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Income and endowments***

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. It includes revenue earned from the sale of goods and from the rendering of services. Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Donations and grants received are credited to the Income and Expenditure Account in the accounting period during which the funds are received into the company's liquid funds.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Community Assets Plus**  
**Notes to the Accounts**  
**for the year ended 31 August 2020**

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

	<b>2020</b> £	<b>2019</b> £
Trade debtors	140	132
Prepayments	5,236	1,201
	<hr/> <hr/> 5,376	<hr/> <hr/> 1,333
<b>3 Creditors: amounts falling due within one year</b>	<b>2020</b> £	<b>2019</b> £
Trade creditors	1,452	762
Accruals	1,056	2,059
Deferred income	200	7,646
	<hr/> <hr/> 2,708	<hr/> <hr/> 10,467

**4 Other information**

Community Assets Plus is a private company limited by guarantee and incorporated in England. Its registered office is:  
12 Mint Lane  
Lincoln  
LN1 1UD

**Community Assets Plus**  
**Detailed income and expenditure account**  
**for the year ended 31 August 2020**

*This schedule does not form part of the statutory accounts*

	<b>2020</b> £	<b>2019</b> £
<b>Income and endowments</b>	65,131	57,428
Direct costs	(35,429)	(32,071)
<b>Gross surplus</b>	<u>29,702</u>	<u>25,357</u>
Administrative expenses	(8,478)	(18,759)
<b>Operating surplus</b>	<u>21,224</u>	<u>6,598</u>
<b>Surplus before tax</b>	<u><u>21,224</u></u>	<u><u>6,598</u></u>

**Community Assets Plus**  
**Detailed income and expenditure account**  
**for the year ended 31 August 2020**

*This schedule does not form part of the statutory accounts*

	<b>2020</b> £	<b>2019</b> £
<b>Income and endowments</b>		
Grant - Foyle Foundation	3,500	-
Grants and Donations - Other	42,064	29,077
Insurance claims	393	-
Hire charges	19,174	28,351
	<b><u>65,131</u></b>	<b><u>57,428</u></b>
<b>Direct costs</b>		
Service contract	9,120	5,450
Other operating leases	10,613	13,962
Rates and water	881	(1,874)
Insurance	669	628
Light and heat	4,554	6,498
Telephone	294	337
Postage and stationery	107	138
Cleaning	3,105	3,000
Grants paid out	2,201	-
Repairs and maintenance	3,885	3,932
	<b><u>35,429</u></b>	<b><u>32,071</u></b>
<b>Administrative expenses</b>		
General administrative expenses:		
Subscriptions	44	-
Promotional costs	261	-
Bad debts	(51)	51
	<b><u>254</u></b>	<b><u>51</u></b>
Legal and professional costs:		
Sundries	24	122
Accountancy and legal fees	570	720
Management costs	7,604	12,000
Professional fees	26	5,866
	<b><u>8,224</u></b>	<b><u>18,708</u></b>
	<b><u>8,478</u></b>	<b><u>18,759</u></b>