

Charity number: 1159717
Company number: 6570187

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2018

CHARITY COMMISSION
FIRST CONTACT

24 OCT 2018

ACCOUNTS
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South Sheffield Community Initiatives Limited
(A company limited by guarantee)

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South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1159717

Company registration number 6570187

Registered office 7 Greenfield Road
Sheffield
S8 7RQ

Trustees Mr S G Bodey
Mr R D Butters
Mr J M Dunning
Mr S Hicks
Mrs K A Wilson

Secretary Mr S G Bodey

Accountants Paul Kirby & Company Limited
Chartered Accountants
Davenport House
Bawtry Road
Everton
DN10 5BP

Bankers Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2018

The trustees present their report and the financial statements for the year ended 31 March 2018. The trustees, who are also directors of South Sheffield Community Initiatives Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Company incorporation

The company was incorporated on 18 April 2008 and is constituted by its Articles and Memorandum of Association as amended by special resolution on 17 April 2015.

Organisational structure

The charity does not employ any paid staff. All strategic and governance issues are dealt with at monthly trustees meetings. Day-to-day operational issues are managed by monthly meetings of the session supervisors. To ensure good communication between the strategic and operational groups, Kathryn Wilson, Steve Hicks and Steve Bodey attend both meetings. When necessary, the Charity will recruit and appoint Trustees in accordance with clauses 39 to 44 of its Articles of Association.

Risk Assessment

The Charity has no loans to third parties. The main risk to the Charity is the day-to-day running costs of the library.

Recruitment and Training of Directors

The company's policy in respect of recruitment of directors is that anyone who is supportive of the Objects of the company would be eligible to be a director of the company always provided that their appointment is in accordance with clauses 39 to 44 of the Articles of Association of the company. The company does not have a specific training programme for directors but will rely on using the services of specialist training providers as and when required.

Objectives and activities

Charitable objects

The Charity's objects are to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Public benefit

The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

South Sheffield Community Initiatives Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2018

Achievements and performance

Review of activities and achievements

Building on the foundations for effective governance and management of the library laid down in previous years, we have continued to deliver a range of services in addition to the core library service. In partnership with other local organisations, these include:

- " employment support, training courses and health advice (with Reach South Sheffield)
- " Supported visits by residents of Painted Fabrics, a sheltered housing complex in Norton (with Meadowhead Christian Fellowship)
- " IT training and advice (now provided by our own volunteers)
- " StoryTime for preschool children

Other activities provide affordable services for the local community including printing, copying and laminating and good quality second-hand goods. We continue to provide refreshments and a café space to provide a safe meeting place at the centre of the community. These services also raise valuable funds for the charity.

Two new groups started this year; a reading group meeting monthly and a read, knit and natter group meeting weekly.

Opening hours continued at 17 hours per week throughout this year.

Volunteer numbers remained stable around 35 throughout the year, and are essential to the ongoing development of the library. The library received over 780 books donated by members of the community. These have been catalogued and made available for borrowing on our own library management system.

We have seen mixed figures this year:

- " Visitor numbers fell by 10%
- " PC usage decreased by 3.7%
- " Library membership increasing steadily by about 30 each quarter.
- " Lending across all categories increasing by 5.7% despite the fall in visitor numbers

The fall in visitor numbers is most likely attributable to the reopening of a neighbouring library which had been closed for over 12 months. Despite this drop, however, membership continues to increase each quarter and lending figures have risen for the second consecutive year.

The Charity is negotiating a lease with Sheffield City Council and negotiations are very close to completion as at the 31st March 2018.

South Sheffield Community Initiatives Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2018

Financial review

Reserves

The trustees intend to maintain reserves to cover three months' running costs from unrestricted funds. These will be raised by fund-raising and chargeable activities. Where modest reserves are built up, these will be transferred to a deposit account to obtain interest, but will be drawn down at short notice to ensure the current account remains in credit.

Investment powers, policy and performance

The Charity does not make long-term investment commitments, as its limited income is used to further the objects of the Charity. The Charity is not a grant-awarding body.

Statement of trustees' responsibilities

The trustees (who are also directors of South Sheffield Community Initiatives Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

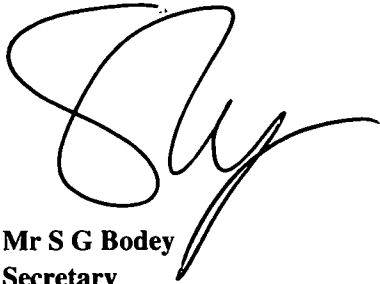
Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2018

On behalf of the board

A handwritten signature in black ink, appearing to be 'S G Bodey', with a large loop at the start and a long, sweeping tail.

Mr S G Bodey
Secretary

16 October 2018

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of South Sheffield Community Initiatives Limited.

I report on the accounts of South Sheffield Community Initiatives Limited for the year ended 31 March 2018 set out on pages 2 to 13.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to (1) examine the accounts under section 145 of the 2011 Act, (2) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, (3) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P Kirby BA FCA
Independent examiner

16 October 2018.

Paul Kirby & Company Limited
Chartered Accountants

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2018

	Notes	Unrestricted funds £	2018 Total £	2017 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	20,472	20,472	20,529
Total incoming resources		<u>20,472</u>	<u>20,472</u>	<u>20,529</u>
Resources expended				
Establishment costs		6,940	6,940	3,848
Post and stationery		997	997	1,574
Professional fees		1,405	1,405	498
Other running expenses		1,068	1,068	1,005
Depreciation and impairment		2,429	2,429	2,055
Total resources expended		<u>12,839</u>	<u>12,839</u>	<u>8,980</u>
Net incoming/(outgoing) resources for the year /				
Net income/(expense) for the year		7,633	7,633	11,549
Total funds brought forward		<u>29,677</u>	<u>29,677</u>	<u>18,128</u>
Total funds carried forward		<u>37,310</u>	<u>37,310</u>	<u>29,677</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Comparative figures represent the total income and expenditure for the year ended 31 March 2017 all of which was unrestricted.

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Statement of Financial Position
as at 31 March 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	7		7,290		6,168
Current assets					
Debtors	8	500		500	
Cash at bank and in hand		31,617		23,934	
		<u>32,117</u>		<u>24,434</u>	
Creditors: amounts falling due within one year	9	(2,097)		(925)	
Net current assets			30,020		23,509
Net assets			<u>37,310</u>		<u>29,677</u>
Funds	10				
Unrestricted income funds			37,310		29,677
Total funds			<u>37,310</u>		<u>29,677</u>

The Statement of Financial Position continues on the following page.

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Statement of Financial Position (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2018

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2018.

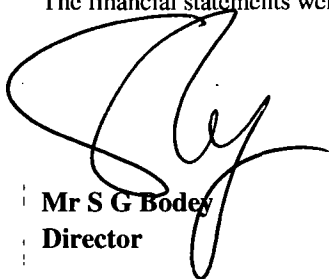
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102 .

The financial statements were approved by the board on 16 October 2018 and signed on its behalf by



Mr S G Bodey
Director

The notes on pages 10 to 13 form an integral part of these financial statements.

South Sheffield Community Initiatives Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2018

General information

The registered charity is a private company limited by guarantee

Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, charities SORP (FRS102) and the Charities Act 2011.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. No transitional adjustments were required

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015 FRS 102) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2018

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

2. Voluntary income

	Unrestricted funds £	2018 Total £	2017 Total £
Donations	5,251	5,251	5,308
Grants receivable	15,221	15,221	15,221
	<u>20,472</u>	<u>20,472</u>	<u>20,529</u>

3. Governance costs

	Unrestricted funds £	2018 Total £	2017 Total £
Independent examination	<u>350</u>	<u>350</u>	<u>350</u>

4. Net incoming resources for the year

	2018 £	2017 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>2,429</u>	<u>2,055</u>

5. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2018

6. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Acts. Accordingly, there is no taxation charge in these accounts.

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017	10,492	10,492
Additions	3,552	3,552
	<u>14,044</u>	<u>14,044</u>
At 31 March 2018	14,044	14,044
Depreciation		
At 1 April 2017	4,325	4,325
Charge for the year	2,429	2,429
	<u>6,754</u>	<u>6,754</u>
At 31 March 2018	6,754	6,754
Net book values		
At 31 March 2018	7,290	7,290
At 31 March 2017	6,167	6,167

8. Debtors

	2018 £	2017 £
Prepayments and accrued income	500	500

9. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	2,097	925

South Sheffield Community Initiatives Limited
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Notes to financial statements
for the year ended 31 March 2018

10. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 March 2018 as represented by:		
Tangible fixed assets	7,290	7,290
Current assets	32,117	32,117
Current liabilities	(2,097)	(2,097)
	<u>37,310</u>	<u>37,310</u>

11. Unrestricted funds

	At 1 April 2017 £	Incoming resources £	Outgoing resources £	At 31 March 2018 £
General unrestricted income	<u>29,677</u>	<u>20,472</u>	<u>(12,839)</u>	<u>37,310</u>

Purposes of unrestricted funds

The general costs of running the library and providing equipment funded principally by Sheffield City Council.

12. Company limited by guarantee

South Sheffield Community Initiatives Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

South Sheffield Community Initiatives Limited
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The following pages do not form part of the statutory accounts.