

**CLARETS IN THE COMMUNITY LIMITED**

**(a company limited by guarantee)**

**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

Company Number: 08615704

Registered Charity Number: 1155856

**CLARETS IN THE COMMUNITY LIMITED**  
**(a company limited by guarantee)**

**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

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**CLARETS IN THE COMMUNITY LIMITED**  
**(a company limited by guarantee)**

**DIRECTORS AND OFFICERS**

**YEAR ENDED 30 JUNE 2018**

**Directors**

P A S Wilson  
B T Nelson (Chair)  
B C Kilby  
R H J Sutton  
A Rushton  
A N Allen  
D M Lawson  
L Patel (*appointed 1 December 2017*)

M C Cartledge (*resigned 14 November 2017*)

The directors are also classed as Trustees for the purposes of the Charity Commission.

**Chief Executive Officer**

N A Hart

**Registered office**

Turf Moor  
Harry Potts Way  
Burnley  
Lancashire  
BB10 4BX

**Company number**

08615704

**Registered charity number**

1155856

**Independent Auditors**

Cassons Audit Services  
St Crispin House  
St Crispin Way  
Haslingden  
Lancashire  
BB4 4PW

**Bankers**

Barclays Bank plc  
72/78 St James Street  
Burnley  
Lancashire  
BB11 1NH

**CLARETS IN THE COMMUNITY LIMITED**  
(a company limited by guarantee)

**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

The directors present their report and the audited financial statements of the group for the year ended 30 June 2018.

**Structure, Governance and Management**

The company is registered as a charity (number: 1155856) with the Charity Commission.

The charity is constituted as a company limited by guarantee (number: 08615704) and is governed by its Articles of Association.

The charity operates under its working name of 'Burnley FC in the Community'.

The charity either advertises for new directors in the local press, or approaches individuals with the appropriate skills and/or experience to contribute to the management of the organisation. All directors are appointed following a formal recruitment process and attend a comprehensive induction programme.

New directors undergo training on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the committee and decision-making process; the business plan and recent financial performance of the charity. During the induction training programme, new directors learn about the organisation's purpose, history, aims and objectives, services, staff and volunteers, facilities, security, funding, residents' participation, strategic work, multi-agency involvement and partnership involvement. They also meet key staff personnel to learn about their work roles.

The directors are all volunteers and do not receive any remuneration for their services.

The remuneration of the charity's key management personnel is set by annual review and confirmed by the directors.

The Burnley Football & Athletic Company Limited ('BFC') is a related party. Related party transactions between the charity and BFC are disclosed in the notes to the financial statements.

The charity established a subsidiary undertaking during the year. BFCitC Facilities (Enterprises) Ltd. was incorporated on 7 September 2017 and is a company limited by shares (number: 10951684) and a wholly owned subsidiary of the charity. At acquisition, the charity purchased one share in the subsidiary at nominal value (£1). BFCitC Facilities (Enterprises) Ltd. has been established to manage, operate and refurbish the Whitehough Outdoor Centre in the Borough of Pendle.

**Public benefit**

The directors have had regard to the Charity Commission's guidance on public benefits in carrying out the activities of the charity.

**Objectives and Activities**

Burnley FC in the Community is a self-financing registered charity with a mission to support, inspire and deliver change in communities. This is achieved through the delivery of three community objectives:

1. To provide tangible community outcomes across our key themes of work, which include sports participation, education, health, social inclusion and community facilities.

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**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

2. To be a self-financing, viable charity embedded within the ethos of Burnley Football Club
3. To work with individuals and organisations to establish strong partnerships to develop and deliver worthwhile and beneficial community projects.

Burnley FC in the Community is committed to developing a range of community-based projects across the boroughs of Burnley, Pendle, Rossendale, Ribble Valley and Calderdale. During the year, provision was extended into the boroughs of South Ribble (Lancashire) and Craven (North Yorkshire).

The charity has ten core values which are the ideals it strives to achieve every day in the delivery of its activities and charitable work: *Innovation; Honesty; Integrity; Knowledge; Creativity; Individuality; Effectiveness; Boldness; Experience; and a 'can do' approach.*

The charity delivered a wide range of community projects during the 2017-18 financial year including:

- Premier League Primary Stars
- Premier League Kicks
- Premier League Enterprise
- Premier League Works
- Female Football
- Disability Sport
- Schools Sport
- Football Coaching
- National Citizen Service
- Youth Crime Reduction
- Active Clarets – Health and Wellbeing Programmes
- Parents On The Ball
- Achieving Moor (Intervention Project)
- Turf Works (Employability Project)
- Get Outdoors Project (at Whitehough Outdoor Centre)

### **Achievements and Performance**

This financial year represents the charity's fourth full year of operations which has seen even further significant growth of the charity's activities. During the year, the charity engaged with over 27,000 individuals (an increase of 3,000 on the previous financial year), delivering over 40 community projects in Burnley and the wider region.

The charity has seen further increase of investment into most areas of work, which has seen the upscaling of existing programmes in order to increase engagement and the scope of the works. There continues to be a focus on increasing unrestricted income through fundraising events and sponsorship.

On 21 July 2017, the charity secured the Whitehough Outdoor Centre in the Borough of Pendle on a 125-year lease from Lancashire County Council. The charity has appointed its newly-incorporated trading subsidiary BFCitC Facilities (Enterprises) Ltd. to manage, operate and refurbish the Centre.

The Whitehough Outdoor Centre offers a wide range of outdoor activities and experiences to all sections of the community, but especially young people from disadvantaged communities.

In December 2017, the charity secured a site in Burnley Town Centre on a three-year peppercorn rent from which to operate the town's foodbank. The foodbank will form part of the new Burnley Community Kitchen which will open in full in September 2018.

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**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

Finally, the charity's trading subsidiary, BFCitC Facilities (Enterprises) Ltd. has entered into a 25-year lease with the Sutton Pendle Charitable Trust, to acquire the Leisure Box (at Northlight Warehouse) facility. The charity has appointed its trading subsidiary to manage, operate and refurbish this facility.

At the year end, the charity employed 54 full time staff and 33 part time staff and has further established a strong team of skilled practitioners to develop the work of the charity further.

**Financial Review**

A summary of the financial performance for the year ended 30 June 2018 can be found in the Consolidated Statement Of Financial Activities (Page 13) and a summary of the financial position as at 30 June 2018 can be found in the Consolidated Balance Sheet (Page 14).

**Fundraising**

The charity undertakes some fundraising activity in the form of fundraising events, the purpose of which is to generate some unrestricted income for the charity. Any incoming resources from fundraising are recognised in the Consolidated Statement Of Financial Activities once the charity is entitled to the fundraising income and provided that the income has been reliably measured.

The main fundraising events held during the year were:

- Quiz Night at the Turf
- Charity Gala Dinner
- Community Day
- Ghana Fundraiser

The charity held one organised bucket collection prior to one Premier League fixture, designated as 'Community Day'. This fixture was Burnley v Leicester City on Saturday 14 April 2018. The proceeds from the collection were split between the charity and one other local charity.

The charity did not approach the general public with regards to fundraising in an unsolicited manner and does not intend to do so in future years.

Finally, the charity did not receive any complaints during the year about its fundraising activities.

**Investment Policies**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the directors see fit and as necessary for carrying out the charitable activities.

During 2017-18, the charity invested in 200,001 shares (at £1 each) in its trading subsidiary, BFCitC Facilities (Enterprises) Ltd.

In addition, under the Memorandum and Articles of Association, the charity may set aside income as a reserve against future expenditure, but only in accordance with its Reserves Policy.

**Risk Management**

The directors are aware of their responsibilities to identify, assess and manage the major risks to which the charity is exposed.

**CLARETS IN THE COMMUNITY LIMITED**  
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**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

The charity has done a lot of work during the year in making all its staff and volunteers risk aware. This has included the facilitation of an interactive risk management workshop, which was attended by all staff. All staff and volunteers have a good understanding of their day to day responsibilities in managing risk.

The charity has established a 'three lines of defence' model to help with the management of risk. The 'three lines of defence' are three sets of people who collaborate to manage risk. A person may belong to more than one set; however, each set as a whole maintains a degree of independence from the preceding set, and each set is proactive and does not wait for the preceding set to 'fail':

1. The first 'line of defence', consists of all staff and volunteers.
2. The second 'line of defence' consists of all management colleagues.
3. The third 'line of defence' consists of the Chief Executive Officer and the directors.

The charity holds a Principal Risk Inventory (previously Risk Register) on which all identified risks are categorised and logged. Each risk is given a severity rating and a likelihood rating and is mapped to a series of controls, in place to mitigate said risks.

Conversely, the charity has also a Principal Controls Inventory, which lists all controls and maps them to one or more risks as appropriate. Where there is a control which maps to more than one risk, the charity calls this a key control.

The processes in place to identify, log and manage risk are reviewed annually.

The main risks currently identified relate to: reserves and liquidity management; turnover of staff; and major incidents which could damage the reputation of the charity.

The Principal Risk Inventory is reviewed and approved on an annual basis.

### **Reserves Policy**

The objective of having unrestricted funds in reserve, is to enable the charity to cope with unplanned events. Very often, the effects of an unplanned event can be managed in the long-term, but the Group needs reserves in the meantime.

The directors must either:

- a) maintain an overall target level for all reserves which is equivalent to three months net operating costs; or
- b) have a clear and substantiated plan in place to bring the target level for all reserves to the equivalent of three months operating costs.

The level of reserves must not remain below the equivalent of three months operating costs for a period of three consecutive months.

Fixed assets are discounted when calculating the level of reserves for the charity.

The directors must monitor and review the level of reserves annually, in line with the guidance issued by the Charity Commission; however, the level of reserves is monitored throughout the year as part of the normal monitoring and budgetary reporting processes. The level of reserves is always discussed by the directors at their quarterly governance meeting during the Finance agenda item.

The directors acknowledge that the level of reserves for the charity changes during the year and could either be a good indicator of the underlying financial health of the charity; or could be an indicator of potential problems.

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**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

**Plans for future periods**

The charity has a three-year business plan which is reviewed and updated annually, in order to achieve its objectives. During 2018-19, the charity will open a community sports and leisure facility on the Brierfield Mill site in the Borough of Pendle. The community facility will be called the Leisure Box.

The charity is working with a range of partners and funders to complete and open the facility. The project is likely to cost in the region of £4.1 million with 100% of this funding to be secured from external partners. It was hoped that the Leisure Box would open during 2017-18; however there have been delays to the project.

The charity has appointed its trading subsidiary to manage, operate and refurbish the Leisure Box facility.

Following a good first nine months of operation, the charity will also look to build on the success of the Whitehough Outdoor Centre during 2018-19.

The charity will open a Community Kitchen in 2018-19 in Burnley town centre. Funding for fit out has been secured from a range of local partners. The Community Kitchen will support the town to become a community in which everyone has access to sufficient healthy food. It will also provide volunteering and work experience opportunities for the employability programme participants. Again, it was hoped that the Community Kitchen would open in 2017-18; however there have been delays to the project.

Finally, the charity will focus on maintaining current levels of community delivery while further upscaling some existing provisions. The charity will continue to meet and develop new partnerships with a range of public, private and voluntary sector organisations.

**Going concern**

At the time of approving the annual report and financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

**Directors**

The directors who served the company during the year were as follows:

M C Cartledge (*resigned 14 November 2017*)

P A S Wilson  
B T Nelson (Chair)  
B C Kilby  
R H J Sutton  
A Rushton  
A N Allen  
D M Lawson

L Patel (*appointed 1 December 2017*)



**CLARETS IN THE COMMUNITY LIMITED**  
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**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2018**

**Disclosure of information to the Independent Auditors**

Each director has taken steps that they ought to have taken as a director, in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

**Reappointment of Independent Auditors**

Cassons business advisers LLP, having merged its practice with Baldwins Holdings Limited, has transferred its audit services into a separate entity trading as Cassons Audit Services. Cassons Audit Services has been appointed as auditor to this company.

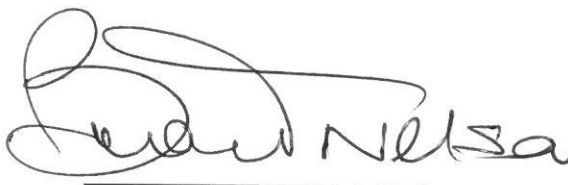
**Liability of members**

The liability of each member by way of their guarantee to the company is to contribute a sum not exceeding ten pounds to the assets of the company, if so required on the winding up of the company.

Approved by the Board on:  
and signed on its behalf by:

5 October 2018

B T Nelson  
Director

A handwritten signature in black ink, appearing to read 'B T Nelson', written over a horizontal line.

**CLARETS IN THE COMMUNITY LIMITED**  
**(a company limited by guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**YEAR ENDED 30 JUNE 2018**

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 income and expenditure account for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP; and
- 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. The directors 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.

**CLARETS IN THE COMMUNITY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**YEAR ENDED 30 JUNE 2018**

**Opinion**

We have audited the financial statements of Clarets In The Community Limited (the 'parent company') and its subsidiary (the 'group') for the year ended 30 June 2018, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 30 June 2018 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CLARETS IN THE COMMUNITY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**YEAR ENDED 30 JUNE 2018**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

**CLARETS IN THE COMMUNITY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**YEAR ENDED 30 JUNE 2018**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Carlton Cooper (Senior Statutory Auditor)  
For and on behalf of

**Cassons Audit Services**, Statutory Auditor  
St Crispin House  
St Crispin Way  
Haslingden  
Rossendale  
Lancashire  
BB4 4PW

Date: 12 November 2018.

**CLARETS IN THE COMMUNITY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING A CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

		2018	2018	2018	2018	2017
		Unrestricted	Restricted	Restricted	Total	Total
	Note	£	Other	Capital	£	£
<b>Incoming resources</b>						
<b>Income and endowments from:</b>						
Donations and legacies	2	100,177	130,000	250,000	480,177	243,184
Charitable activities	2	404,130	1,435,967	22,739	1,862,836	1,327,844
Other trading activities		179,678	-	-	179,678	117,715
Investments		155		-	155	591
<b>Total</b>		<u>684,140</u>	<u>1,565,967</u>	<u>272,739</u>	<u>2,522,846</u>	<u>1,689,334</u>
<b>Resources expended</b>						
<b>Expenditure on:</b>						
Raising funds		51,367	53,109	-	104,476	56,281
Charitable activities	3	551,570	1,560,428	6,571	2,118,569	1,485,832
Other		4,478	6,816	-	11,294	4,148
<b>Total</b>		<u>607,415</u>	<u>1,620,353</u>	<u>6,571</u>	<u>2,234,339</u>	<u>1,546,261</u>
<b>Net income for the year</b>	4	76,725	(54,386)	266,168	288,507	143,073
<b>Reconciliation of funds:</b>						
Total funds brought forward		<u>207,539</u>	<u>162,682</u>	<u>-</u>	<u>370,221</u>	<u>227,148</u>
<b>Total funds carried forward</b>		<u>284,264</u>	<u>108,296</u>	<u>266,168</u>	<u>658,728</u>	<u>370,221</u>

All amounts relate to continuing activities. All recognised gains and losses are included in the Consolidated Statement Of Financial Activities.



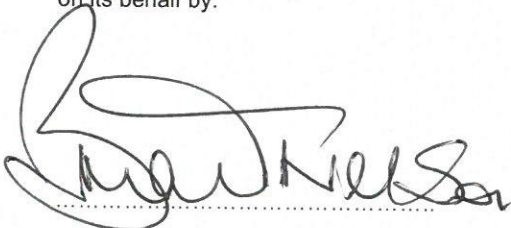
## CLARETS IN THE COMMUNITY LIMITED

## CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2018

	Note	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Tangible assets	8		506,976		92,549
<b>Current assets</b>					
Debtors	10	163,950		118,337	
Cash at bank and in hand		<u>201,788</u>		<u>506,948</u>	
		<u>365,738</u>		<u>625,285</u>	
<b>Creditors:</b> amounts falling due within one year	11	<u>(193,690)</u>		<u>(333,859)</u>	
<b>Net current assets</b>			<u>172,048</u>		<u>291,426</u>
<b>Total assets less current liabilities</b>			679,024		383,975
<b>Creditors:</b> amounts falling due after more than one year	12		(20,296)		(13,754)
<b>Net assets</b>			<u>658,728</u>		<u>370,221</u>
<b>Financed by:</b>					
Unrestricted funds	14		284,264		207,539
Restricted Other funds	14		108,296		162,682
Restricted Capital funds	14		266,168		-
			<u>658,728</u>		<u>370,221</u>

The financial statements were approved by the Board of Trustees on 5 October 2018 and were signed on its behalf by:



B T Nelson  
Director

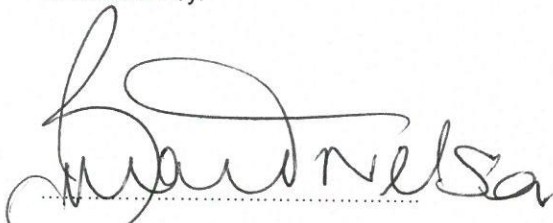
## CLARETS IN THE COMMUNITY LIMITED

## CHARITY ONLY BALANCE SHEET

AS AT 30 JUNE 2018

	Note	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Tangible assets	8		343,050		92,549
Investments	9		<u>200,001</u>		<u>-</u>
			<u>543,051</u>		<u>92,549</u>
<b>Current assets</b>					
Debtors	10	136,249		118,337	
Cash at bank and in hand		<u>195,349</u>		<u>506,948</u>	
		<u>331,598</u>		<u>625,285</u>	
<b>Creditors:</b> amounts falling due within one year	11	<u>(149,426)</u>		<u>(333,859)</u>	
<b>Net current assets</b>			<u>182,172</u>		<u>291,426</u>
<b>Total assets less current liabilities</b>			725,223		383,975
<b>Creditors:</b> amounts falling due after more than one year	12		(6,578)		(13,754)
<b>Net assets</b>			<u><u>718,645</u></u>		<u><u>370,221</u></u>
<b>Financed by:</b>					
Unrestricted funds	14		376,849		207,539
Restricted Other funds	14		122,730		162,682
Restricted Capital funds	14		219,066		-
			<u><u>718,645</u></u>		<u><u>370,221</u></u>

The financial statements were approved by the Board of Trustees on 5 October 2018 and were signed on its behalf by:

  
 B.T. Nelson  
 Director



**CLARETS IN THE COMMUNITY LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 £	2017 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations		158,768	371,965
Interest received		(155)	(591)
Interest paid		1,834	1,097
<b>Net cash provided by / (used in) operating activities</b>	1	<u>160,447</u>	<u>372,471</u>
 <b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment		(465,607)	(68,684)
<b>Net cash provided by / (used in) investing activities</b>		<u>(465,607)</u>	<u>(68,684)</u>
 Change in cash and cash equivalents in the reporting period		(305,160)	303,787
 Cash and cash equivalents at the beginning of the reporting period		<u>506,948</u>	<u>203,161</u>
 Cash and cash equivalents at the end of the reporting period	2	<u><u>201,788</u></u>	<u><u>506,948</u></u>

**CLARETS IN THE COMMUNITY LIMITED**  
**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2018 £	2017 £
<b>Net income for the reporting period (as per the Consolidated Statement Of Financial Activities)</b>	288,507	143,073
<b>Adjustments for:</b>		
Depreciation charges	51,180	25,546
Interest received	155	591
Interest paid	(1,834)	(1,097)
(Increase) / decrease in debtors	(65,613)	(22,221)
Increase / (decrease) in creditors	(113,627)	226,073
<b>Cash generated from operations</b>	<u>158,768</u>	<u>371,965</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash at bank and in hand	201,788	506,948
<b>Total cash and cash equivalents</b>	<u>201,788</u>	<u>506,948</u>

## CLARETS IN THE COMMUNITY LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

#### 1. Accounting policies

##### 1.1 Basis of preparation

The financial statements of the charitable organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', and the Companies Act 2006.

##### 1.2 Basis of consolidation

The charity established a subsidiary undertaking during the year. The subsidiary was incorporated on 7 September 2017 and is wholly owned by the charity.

The consolidated financial statements incorporate the results of Clarets in the Community Limited and its subsidiary undertakings on a line by line basis. The consolidated entity is referred to as the 'Group'. The subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

The results of subsidiaries acquired during the year are included in the Consolidated Statement Of Financial Activities from the effective date of acquisition. Where necessary, adjustments are made to the Consolidated Statement Of Financial Activities to bring their accounting policies into line with those used by the Group.

Intercompany transactions and balances between the company and its subsidiary, which is a related party, are eliminated in full. There have been no intercompany gains on transactions or losses.

##### 1.3 Summary of disclosure exemptions

As permitted by Section 408 of the Companies Act 2006, a separate Statement Of Financial Activities dealing with the results of the charitable company only, has not been presented. The total income of the charitable company for the year was £2,470,796 (2017: £1,689,334). The net movement in funds of the charitable company only was £348,424 (2017: £143,073).

The charity has taken advantage of the exemption set out in FRS 102; Section 33, not to disclose any transactions between itself and its subsidiary undertaking.

##### 1.4 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.5 Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the company.

Restricted funds are subject to specific restricted conditions imposed by the donors or by the purpose of the grant. The purpose and use of restricted funds (when applicable) is set out in the notes to the financial statements.

Capital funds are those restricted funds having specific conditions relating to capital expenditure.

##### 1.6 Incoming resources

All incoming resources are included in the Consolidated Statement Of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant. Grants, where related to performance and specific deliverances are accounted for as the company earns the right to consideration by its performance.

##### 1.7 Fixed assets

Tangible fixed assets are stated in the Balance Sheet at cost less any accumulated depreciation and any subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred at their acquisition and installation.

The company capitalises assets donated in-kind, unless the value of donated goods cannot be reliably measured. During the year, the company received donations of mostly second hand goods for the Community Kitchen project. The value of these goods cannot be reliably measured.

**CLARETS IN THE COMMUNITY LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2018**

**1.8 Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably.

Resources expended are included in the Consolidated Statement Of Financial Activities on an accrued basis.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, such as support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.9 Depreciation**

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets on a straight-line basis. It is calculated at the following rates:

Leasehold property and improvements	2% per annum
Office, kitchen and computer equipment	20% per annum
Outdoor equipment	20% per annum
Motor vehicles	25% per annum

**1.10 Significant judgements and estimates**

The preparation of financial statements requires management to make significant judgements, estimates and assumptions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. The main area of judgement that has the most significant effect on the amounts recognised in the financial statements is in relation to the recognition of funding from the Premier League Charitable Fund.

**1.11 Hire purchasing and leasing**

Rentals payable under operating leases are charged in the income statement on a straight-line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership have passed to the company are capitalised in the consolidated balance sheet as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the consolidated balance sheet. The interest element of the rental obligation is charge to the consolidated income statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included with creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**2. Incoming resources**

	2018	2018	2018	2018
	Unrestricted	Restricted	Restricted	Total
	£	Other	Capital	
	£	£	£	£
<b>Donations and legacies</b>				
Grants received	100,000	80,000	-	180,000
Donations	177	50,000	250,000	300,177
	<u>100,177</u>	<u>130,000</u>	<u>250,000</u>	<u>480,177</u>
<b>Charitable activities</b>				
Projects, courses, facilities and match day income	<u>404,130</u>	<u>1,435,967</u>	<u>22,739</u>	<u>1,862,836</u>
	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
	Unrestricted	Restricted	Restricted	Total
	£	Other	Capital	
	£	£	£	£
<b>Donations and legacies</b>				
Grants received	100,000	75,153	-	175,153
Donations	17,531	50,500	-	68,031
	<u>117,531</u>	<u>125,653</u>	<u>-</u>	<u>243,184</u>
<b>Charitable activities</b>				
Courses and match day income	<u>210,727</u>	<u>1,117,117</u>	<u>-</u>	<u>1,327,844</u>

**Other trading activities**

All such income relates to unrestricted funds.

**CLARETS IN THE COMMUNITY LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

**3. Expenditure on charitable activities**

	2018	2018	2018	2018
	Unrestricted	Restricted Other	Restricted Capital	Total
	£	£	£	£
Direct costs - projects, courses, including specific employee costs	196,774	908,129	-	1,104,903
Other employee costs	215,237	502,773	-	718,010
Administrative expenses	34,460	80,832	-	115,292
Bank charges	1,608	3,616	-	5,224
Depreciation	19,092	25,517	6,571	51,180
Facilities costs	66,379	-	-	66,379
Governance attributed to charitable activities	2,744	6,280	-	9,024
Hire purchase interest	1,070	764	-	1,834
VAT - partial exemption restriction	14,206	32,517	-	46,723
	<u>551,570</u>	<u>1,560,428</u>	<u>6,571</u>	<u>2,118,569</u>
	2017	2017	2017	2017
	Unrestricted	Restricted Other	Restricted Capital	Total
	£	£	£	£
Direct costs - projects, courses, including specific employee costs	52,821	304,759	-	357,580
Other employee costs	270,478	664,331	-	934,809
Administrative expenses	12,115	96,310	-	108,425
Bank charges	1,056	2,940	-	3,996
Depreciation	6,753	18,793	-	25,546
Governance attributed to charitable activities	-	1,070	-	1,070
Hire purchase interest	290	807	-	1,097
VAT - partial exemption restriction	14,092	39,217	-	53,309
	<u>357,605</u>	<u>1,128,227</u>	<u>-</u>	<u>1,485,832</u>

**4. Net income for the year is stated after charging:**

	2018	2017
	£	£
Depreciation	51,180	25,546
Auditor's remuneration - statutory audit fee	5,250	2,700
Auditor's remuneration - other accountancy services	<u>250</u>	<u>1,950</u>

**5. Staff costs**

	2018	2017
	£	£
Wages and salaries	1,341,104	823,225
Social security costs	113,931	78,396
Defined contribution pension costs	7,462	-
Defined benefit pension costs	3,074	-
	<u>1,465,571</u>	<u>901,621</u>

There were no Trustees' remuneration or other benefits for the year ended 30 June 2018. There were no Trustees' expenses paid for the year ended 30 June 2018.

# CLARETS IN THE COMMUNITY LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### YEAR ENDED 30 JUNE 2018

The number of employees whose employee benefits (excluding employer pension and national insurance costs) exceeded £60,000 was:

	2018	2017
£120,001 - £130,000	1	-
£110,001 - £120,000	-	-
£100,001 - £110,000	-	-
£90,001 - £100,000	-	1
	<u>-</u>	<u>1</u>

The key management personnel of the charity have been identified as the Chief Executive Officer, Deputy Chief Executive Officer, Head of Finance and Company Secretary. The aggregate employment benefits, including employers national insurance contributions for these key management personnel for the year was £282,581 (2017 - £210,169).

The salaries of the key management personnel are set by annual review and confirmed by the Trustees.

The average number of employees including part time staff (excluding trustees) analysed by function was:

	2018	2017
Delivery of charitable activities	60	38
Management and administration of the charity	14	11
	<u>74</u>	<u>49</u>

No *ex gratia* payments were made during the year.

## 6. Pensions

The charity operates a defined contribution pension scheme which opened to eligible staff in October 2017. The charity also contributes to the Lancashire County Pension Fund as an approved employer in regard to one individual who joined the charity on a TUPE arrangement from Lancashire County Council.

Contributions payable by the charity to these schemes are charged to the Consolidated Statement Of Financial Activities in the period to which they relate. The contributions are split between unrestricted and restricted expenditure in the same ratio as the remaining staffing costs for a given individual.

## 7. Taxation

As a registered charity, Clarets in the Community Limited is exempt from tax on income and gains falling within sections 471-489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

There is no tax liability arising in the trading subsidiary, BFCitC Facilities (Enterprises) Ltd.

**CLARETS IN THE COMMUNITY LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2018**

**8. Tangible fixed assets**

**Group**

	Leasehold property and improvements £	Motor vehicles £	Office, kitchen and computer equipment £	Outdoor equipment £	Total £
<b>Cost</b>					
As at 1 July 2017	-	39,973	95,651	-	135,624
Additions	299,627	23,450	116,282	26,249	465,608
As at 30 June 2018	<u>299,627</u>	<u>63,423</u>	<u>211,933</u>	<u>26,249</u>	<u>601,232</u>
<b>Depreciation</b>					
As at 1 July 2017	-	19,986	23,090	-	43,076
Charge for the year	4,474	14,390	30,286	2,030	51,180
As at 30 June 2018	<u>4,474</u>	<u>34,376</u>	<u>53,376</u>	<u>2,030</u>	<u>94,256</u>
<b>Net book value</b>					
As at 30 June 2018	<u>295,153</u>	<u>29,047</u>	<u>158,557</u>	<u>24,219</u>	<u>506,976</u>
As at 30 June 2017	<u>-</u>	<u>19,987</u>	<u>72,562</u>	<u>-</u>	<u>92,549</u>

**Charity only**

	Leasehold property and improvements £	Motor vehicles £	Office, kitchen and computer equipment £	Outdoor equipment £	Total £
<b>Cost</b>					
As at 1 July 2017	-	39,973	95,651	-	135,624
Additions	200,955	-	89,895	-	290,850
As at 30 June 2018	<u>200,955</u>	<u>39,973</u>	<u>185,546</u>	<u>-</u>	<u>426,474</u>
<b>Depreciation</b>					
As at 1 July 2017	-	19,986	23,090	-	43,076
Charge for the year	3,683	9,993	26,672	-	40,348
As at 30 June 2018	<u>3,683</u>	<u>29,979</u>	<u>49,762</u>	<u>-</u>	<u>83,424</u>
<b>Net book value</b>					
As at 30 June 2018	<u>197,272</u>	<u>9,994</u>	<u>135,784</u>	<u>-</u>	<u>343,050</u>
As at 30 June 2017	<u>-</u>	<u>19,987</u>	<u>72,562</u>	<u>-</u>	<u>92,549</u>

**Hire purchase and finance lease assets**

Included within the net book value of tangible fixed assets is £29,147 (2017 - £19,987) in respect of assets held under hire purchase or finance lease arrangements. Depreciation for the year on those assets was £14,390 (2017 - £9,993).

**Custodian Trusteeship Disclosure**

No assets were held as custodian trustee during the reporting period.



**CLARETS IN THE COMMUNITY LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

**9. Fixed asset investments**

	<b>Group</b>		<b>Charity only</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Shares in group undertakings	-	-	200,001	-
	<u>-</u>	<u>-</u>	<u>200,001</u>	<u>-</u>

**Shares in group undertakings and participating interests**

	<b>Subsidiary undertakings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 July 2017	-	-
Additions	200,001	200,001
As at 30 June 2018	<u>200,001</u>	<u>200,001</u>
<b>Net book value</b>		
As at 1 July 2017	-	-
As at 30 June 2018	<u>200,001</u>	<u>200,001</u>

**10. Debtors**

	<b>Group</b>		<b>Charity only</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	85,221	49,139	58,144	49,139
Prepayments and accrued income	77,750	69,198	76,982	69,198
Due from group undertakings	-	-	144	-
Value added tax	979	-	979	-
	<u>163,950</u>	<u>118,337</u>	<u>136,249</u>	<u>118,337</u>

All debtors fall due within one year of the balance sheet date.

**11. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity only</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	11,397	7,176	7,176	7,176
Trade creditors	64,964	22,517	61,285	22,517
Value added tax	6,535	-	-	-
Other taxes and social security	36,772	28,091	36,772	28,091
Pension costs	3,194	-	3,194	-
Accruals and deferred income	70,828	276,075	40,999	276,075
	<u>193,690</u>	<u>333,859</u>	<u>149,426</u>	<u>333,859</u>

Obligations under finance lease and hire purchase contracts are secured upon the assets to which the contract relates.



**CLARETS IN THE COMMUNITY LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

**12. Creditors: amounts falling due after more than one year**

	<b>Group</b>		<b>Charity only</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	20,296	13,754	6,578	13,754
	<u>20,296</u>	<u>13,754</u>	<u>6,578</u>	<u>13,754</u>

Obligations under finance lease and hire purchase contracts are secured upon the assets to which the contract relates.

**13. Obligations under hire purchase and finance lease agreements**

	<b>Group</b>		<b>Charity only</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
In one year or less on demand	11,397	7,176	7,176	7,176
Between one and two years	10,799	7,176	6,578	7,176
Between two and five years	9,497	6,578	-	6,578
	<u>31,693</u>	<u>20,930</u>	<u>13,754</u>	<u>20,930</u>

**14. Movement in funds**

	<b>Unrestricted</b>	<b>Group Restricted Other</b>	<b>Restricted Capital</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 July 2017	207,539	162,682	-
Net movement in funds	76,725	(54,386)	266,168
As at 30 June 2018	<u>284,264</u>	<u>108,296</u>	<u>266,168</u>

	<b>Unrestricted</b>	<b>Charity only Restricted Other</b>	<b>Restricted Capital</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 July 2017	207,539	162,682	-
Net movement in funds	169,310	(39,952)	219,066
As at 30 June 2018	<u>376,849</u>	<u>122,730</u>	<u>219,066</u>

**15. Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Group Restricted Other</b>	<b>Restricted Capital</b>
	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	240,808	-	266,168
Current assets	141,562	224,176	-
Creditors: amounts falling due within one year	(77,810)	(115,880)	-
Creditors: amounts falling due after more than one year	(20,296)	-	-
	<u>284,264</u>	<u>108,296</u>	<u>266,168</u>

CLARETS IN THE COMMUNITY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

15. Analysis of net assets between funds (continued)

	Unrestricted	Group Restricted Other	Restricted Capital
	2017	2017	2017
	£	£	£
Fixed assets	92,549	-	-
Current assets	175,002	450,285	-
Creditors: amounts falling due within one year	(46,257)	(287,602)	-
Creditors: amounts falling due after more than one year	(13,754)	-	-
	<u>207,539</u>	<u>162,683</u>	<u>-</u>
		Charity only	
	Unrestricted	Restricted Other	Restricted Capital
	2018	2018	2018
	£	£	£
Fixed assets	323,985	-	219,066
Current assets	93,585	278,610	-
Creditors: amounts falling due within one year	(33,545)	(115,880)	-
Creditors: amounts falling due after more than one year	(7,176)	-	-
	<u>376,849</u>	<u>162,730</u>	<u>219,066</u>
		Charity only	
	Unrestricted	Restricted Other	Restricted Capital
	2017	2017	2017
	£	£	£
Fixed assets	92,549	-	-
Current assets	175,002	450,285	-
Creditors: amounts falling due within one year	(46,257)	(287,602)	-
Creditors: amounts falling due after more than one year	(13,754)	-	-
	<u>207,539</u>	<u>162,683</u>	<u>-</u>

16. Commitments

Operating lease commitments

As at 30 June 2018, the company had annual commitments under non-cancellable operating leases as set out below:

	£
Operating leases which expire within one year:	-
Operating leases which expire within two and five years:	<u>256,531</u>

Capital commitments

As at 30 June 2018, the subsidiary company had capital commitments totalling £995,000.

17. Other related party transactions outside of the Group

During the year the company made the following related party transactions outside of the Group:

The Burnley Football & Athletic Company Limited ('BFC')

Messrs Kilby and Nelson are directors of BFC. During the year, the company made recharges of salaries totalling £108,854 (2017 - £63,566). A further donation of £5,633 was also made during the year.

During the year, BFC provided goods and services to the company totalling £12,883 (2017 - £38,646) and office space to the company at no charge.

**CLARETS IN THE COMMUNITY LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2018**

**18. Company status**

The company is limited by guarantee. The guarantors of the company are J Blake and P A S Wilson.

The liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per member of the community.