

COMPANY REGISTRATION NUMBER: 06434412

It's My Shout Community Interest Company
Unaudited Financial Statements
30 November 2019

CERI MILLAR & CO
Chartered accountants
8 Well Street
Porthcawl
Mid Glamorgan
CF36 3BE



It's My Shout Community Interest Company

Financial Statements

Year ended 30 November 2019

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It's My Shout Community Interest Company

Directors' Report

Year ended 30 November 2019

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2019.

Directors

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

Mr M R Burnell
Mr N A Blake
Mr E Owen
Mr E Thomas
Mr H Ab Urien Wiliam
Mr P I Thomas
Mrs A J Roberts

Other matters

In July 2019, the company was converted into a Community Interest Company. The directors decided this was a natural development in line with the company's general ethos.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 12/08/2020 and signed on behalf of the board by:



Mr M R Burnell
Director

Registered office:
8 Well Street
Porthcawl
Wales
CF36 3BE

It's My Shout Community Interest Company

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of It's My Shout Community Interest Company

Year ended 30 November 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of It's My Shout Community Interest Company for the year ended 30 November 2019, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of It's My Shout Community Interest Company, as a body, in accordance with the terms of our engagement letter dated 3 April 2019. Our work has been undertaken solely to prepare for your approval the financial statements of It's My Shout Community Interest Company and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than It's My Shout Community Interest Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that It's My Shout Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of It's My Shout Community Interest Company. You consider that It's My Shout Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of It's My Shout Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

 17.8.20

CERI MILLAR & CO
Chartered accountants

8 Well Street
Porthcawl
Mid Glamorgan
CF36 3BE

It's My Shout Community Interest Company

Statement of Financial Position *(continued)*

30 November 2019

These financial statements were approved by the board of directors and authorised for issue on 12/08/2020, and are signed on behalf of the board by:



Mr M R Burnell
Director

Company registration number: 06434412

The notes on pages 6 to 9 form part of these financial statements.

It's My Shout Community Interest Company

Notes to the Financial Statements

Year ended 30 November 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Well Street, Porthcawl, CF36 3BE, Wales.

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.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

It's My Shout Community Interest Company

Notes to the Financial Statements *(continued)*

Year ended 30 November 2019

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:

Fixtures, Fittings and Equipment	- 25% reducing balance
Motor Vehicles	- 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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. A equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

It's My Shout Community Interest Company

Statement of Income and Retained Earnings

Year ended 30 November 2019

	Note	2019 £	2018 £
Turnover		265,155	289,448
Cost of sales		<u>168,987</u>	<u>186,223</u>
Gross profit		96,168	103,225
Administrative expenses		<u>92,894</u>	<u>100,609</u>
Operating profit		3,274	2,616
Other interest receivable and similar income		<u>5</u>	<u>—</u>
Profit before taxation	5	3,279	2,616
Tax on profit		<u>891</u>	<u>497</u>
Profit for the financial year and total comprehensive income		<u>2,388</u>	<u>2,119</u>
Dividends paid and payable		—	(10,000)
Retained earnings at the start of the year		24,576	32,457
Retained earnings at the end of the year		<u>26,964</u>	<u>24,576</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

It's My Shout Community Interest Company

Statement of Financial Position

30 November 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	6		2,926	15,984
Current assets				
Debtors	7	27,940		20,066
Cash at bank and in hand		17,004		10,848
		44,944		30,914
Creditors: amounts falling due within one year	8	20,250		19,185
Net current assets			24,694	11,729
Total assets less current liabilities			27,620	27,713
Provisions				
Taxation including deferred tax			556	3,037
Net assets			27,064	24,676
Capital and reserves				
Called up share capital			100	100
Profit and loss account			26,964	24,576
Shareholders funds			27,064	24,676

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 November 2019 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 6 to 9 form part of these financial statements.

It's My Shout Community Interest Company

Notes to the Financial Statements *(continued)*

Year ended 30 November 2019

3. Accounting policies *(continued)*

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 6).

5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	<u>972</u>	<u>5,328</u>

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 December 2018	18,899	50,491	69,390
Additions	649	–	649
Disposals	–	(12,735)	(12,735)
At 30 November 2019	<u>19,548</u>	<u>37,756</u>	<u>57,304</u>
Depreciation			
At 1 December 2018	15,650	37,756	53,406
Charge for the year	972	–	972
At 30 November 2019	<u>16,622</u>	<u>37,756</u>	<u>54,378</u>
Carrying amount			
At 30 November 2019	<u>2,926</u>	<u>–</u>	<u>2,926</u>
At 30 November 2018	<u>3,249</u>	<u>12,735</u>	<u>15,984</u>

7. Debtors

	2019	2018
	£	£
Trade debtors	27,940	13,250
Other debtors	–	6,816
	<u>27,940</u>	<u>20,066</u>

It's My Shout Community Interest Company

Notes to the Financial Statements *(continued)*

Year ended 30 November 2019

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,814	3,129
Corporation tax	3,372	1,724
Social security and other taxes	7,118	7,951
Other creditors	7,946	6,381
	<u>20,250</u>	<u>19,185</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2019	2018
	£	£
Mr M R Burnell	<u>—</u>	<u>6,816</u>

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Related party 1 name or description -				
Loan to director	<u>—</u>	<u>7,920</u>	<u>—</u>	<u>6,816</u>

The company was under the control of the director Mr M.R. Burnell in the current and previous year, by way of his holding of more than 50% of the company's share capital. During the year, the director Mr M.R. Burnell repaid a loan of £7,920 which was advanced in the previous year. No interest was charged.

It's My Shout Community Interest Company

Management Information

Year ended 30 November 2019

The following pages do not form part of the financial statements.

It's My Shout Community Interest Company

Detailed Income Statement

Year ended 30 November 2019

	2019 £	2018 £
Turnover	265,155	289,448
Cost of sales		
Production costs	139,044	152,313
Royalties, fees and Licences	3,398	3,757
Costumes and props	6,000	8,000
Catering	2,000	2,727
Film premiere	1,539	3,520
Workshops/BYT tutors	17,006	22,946
	168,987	186,223
Gross profit	96,168	103,225
Overheads		
Administrative expenses	92,894	100,609
Operating profit	3,274	2,616
Other interest receivable and similar income	5	–
Profit before taxation	3,279	2,616

It's My Shout Community Interest Company

Notes to the Detailed Income Statement

Year ended 30 November 2019

	2019 £	2018 £
Administrative expenses		
Directors salaries	8,333	—
Staff salaries	42,311	56,337
Rent and rates - office	7,363	7,312
Insurance	1,833	2,243
Motor expenses	779	3,827
Travel and subsistence	13,467	6,144
Accommodation	5,022	2,905
Telephone	1,275	1,127
Office expenses	607	4,090
Sundry expenses	1,515	1,550
Bookkeeping and payroll fees	4,350	3,955
Accountancy fees	5,000	5,000
Depreciation of tangible assets	972	5,328
(Profit)/Loss on disposal of fixed assets	265	450
Bank charges	332	341
	<u>92,894</u>	<u>100,609</u>
Other interest receivable and similar income		
Other interest - Corporation Tax repayment	<u>5</u>	<u>—</u>

000595/15

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**

IT'S MY SHOUT COMMUNITY INTEREST
COMPANY

Company Number

06434412

Year Ending

30/11/2019

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

It's My Shout – Activity December 2018 – November 2019

Bridgend Youth Theatre – delivered by It's My Shout

Bridgend Youth Community Theatre held throughout the year in school term times – every Monday and Tuesday evenings – 4.00 pm – 9.00 pm. This is run by Its My Shout with a grant from Awen Cultural Trust.

- Weekly subsidised workshops at Grand Pavilion, Porthcawl. No auditions and nominal fees thereby encouraging social representation and diversity. Over 180 regular attendees.
- Public performances by the members of the Youth Theatre at Grand Pavilion, Porthcawl. Attendances - over 1000 people.
- Touring production with Youth Theatre members - "Paul Robeson". This was devised and performed by members of Bridgend Youth Theatre.

It's My Shout Television and Film Training Scheme

Delivered in Socially deprived areas throughout Wales.

Supported by BBC Wales, S4C, Wales Arts Council, Local Authorities, and F.E. Colleges.

Trainees do not pay for the mentoring / training, thereby ensuring fair representation and social inclusion

- Local community launches emphasising the opportunities available in Film /Television, as an activity, and as a potential career pathway.
- Local training workshops
- Training /workshops at BBC Wales
- Trainees produced 4 x Documentaries for BBC Wales which were broadcast
- Trainees produced 8 short films for BBC Wales and S4C that were broadcast.
- A large-scale national event was held at St David's Hall, Cardiff which was attended by 1250 people from our communities across Wales...trainees , friends and families and industry people. No charge for tickets (sponsored).
- Local screenings of the films made for BBC /S4C in the communities where they were made. These were undertaken by the local people who had made the films, alongside their mentors.
- Over 200 people gained employment in the Film / television industry following their involvement.

Additional activity

- Crimestoppers – One of a series of films that have been made by It's My Shout for Crimestoppers by It's My Shout and its young trainees. These are made in their communities and reflect the dangers of crime in those communities, and ways out of potential dilemmas.
- Engagement with Independent production Companies facilitating work / filming in areas of social deprivation...including Dr Who consultancy involving local trainees / paid work placements.

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS –

The CICs stakeholders are its members, who are regularly updated via regular board meetings. No specific action has been taken this year.

(If applicable, please just state “A social audit report covering these points is attached”).

PART 3 – DIRECTORS’ REMUNERATION – The director M R Burnell was paid a salary of £8,333 in the year. Mr Burnell is the only full-time director. He is involved in the day-to-day running of the company. No other directors received remuneration during the year.

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 – 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

14/08/20

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.

Tel	
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)

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.

(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.

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.

(Please continue on separate continuation sheet if necessary.)