

Registered number
10697721

Wace Chester Community Interest Company

Filleted Accounts

31 March 2022



Wace Chester Community Interest Company
Registered number: 10697721
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	362	483
Current assets			
Debtors	4	99	14,659
Cash at bank and in hand		14,910	26,104
		<u>15,009</u>	<u>40,763</u>
Creditors: amounts falling due within one year	5	(24,279)	(44,355)
Net current liabilities		<u>(9,270)</u>	<u>(3,592)</u>
Net liabilities		<u>(8,908)</u>	<u>(3,109)</u>
Capital and reserves			
Share premium		-	-
Revaluation reserve		-	-
Profit and loss account		(8,908)	(3,109)
Shareholders' funds		<u>(8,908)</u>	<u>(3,109)</u>

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

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

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

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

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Darren Ankers
 Director

Approved by the board on 15 December 2022

Wace Chester Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Debtors

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

Creditors

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

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Wace Chester Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021	<u>483</u>
At 31 March 2022	<u>483</u>
Depreciation	
Charge for the year	<u>121</u>
At 31 March 2022	<u>121</u>
Net book value	
At 31 March 2022	<u>362</u>
At 31 March 2021	<u>483</u>

4 Debtors

	2022 £	2021 £
Other debtors	<u>99</u>	<u>14,659</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	641
Taxation and social security costs	159	-
Other creditors	<u>24,120</u>	<u>43,714</u>
	<u>24,279</u>	<u>44,355</u>

6 Other information

Wace Chester Community Interest Company is a private company limited by shares and incorporated in England. Its registered office is:
8 Brown Heath Road
Waverton
Chester
Cheshire
CH3 7PP

400053/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Wace Chester Community Interest Company

Company Number

10697721

Year Ending

31 March 2022

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Wace Chester CIC have begun to expand the cafe business at The Old Chapel site in Flintshire. This has resulted in the employment of a cafe manager, which has increased our capacity for custom and also for volunteering opportunities. A number of local residents (approx 18) have begun volunteering with us. Our activity list has continued to grow with music, crafting, toddler groups, IT clinics and ideas clinics all popular this year. We are also catering for a number of private functions where community groups are utilising the space. The installation of solar panels has also been a positive step, moving us towards a lower carbon footprint and becoming more sustainable.

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

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are the local residents and regular customers to the cafe and activity hub. We invite feedback via forms in the cafe, and a 'feedback board' where customers leave comments on new ideas. All of our volunteers are also stakeholders and share thoughts and ideas informally. Social media posts about activities often attract comments and ideas and we will always look to be directed in how we deliver these activities by these comments.

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

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

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

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed

Darren Ankers

Date

17 Dec 2022

Office held (delete as appropriate) Director

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.

Darren Ankers	
info@wace-chester.org.uk	
Tel 0774 5962922	
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

The accounts and CIC34 **cannot** be filed online

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