

Company Registration Number 10059659 (England and Wales)

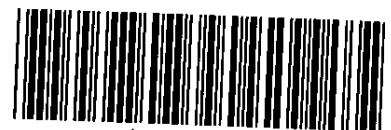
**Canalrace C.I.C**

**Director's Report and Unaudited Financial Statements**

**Company Limited by Guarantee**

**For The Period Ended 30 September 2018**

TUESDAY



A21 \*A7HMLNYR\* #187  
30/10/2018  
COMPANIES HOUSE

7-11-18 20

# CANALRACE C.I.C

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 30 SEPTEMBER 2018

The directors present their annual report and financial statements for the period ended 30 September 2018.

#### Principal activities

The principal activity of the company is the organisation and hosting of race events.

#### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr R Kearn  
Mr K Godden  
Mr W Simpson

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

On behalf of the board

A handwritten signature in black ink, appearing to be 'K. Godden', written over a horizontal line.

Mr K Godden  
Director  
12 October 2018

## **CANALRACE C.I.C**

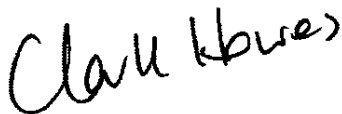
### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CANALRACE C.I.C**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canalrace C.I.C for the period ended 30 September 2018 which comprise the Profit and Loss Account and the Balance Sheet from the company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of Canalrace C.I.C, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Canalrace C.I.C and state those matters that we have agreed to state to the board of directors of Canalrace C.I.C, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canalrace C.I.C and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Canalrace C.I.C 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 Canalrace C.I.C. You consider that Canalrace C.I.C is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Canalrace C.I.C. 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.



**Clark Howes Accountants Limited  
Accountants**

12 October 2018

2 Minton Place  
Victoria Road  
Bicester  
Oxfordshire  
OX26 6QB

# CANALRACE C.I.C

## PROFIT AND LOSS ACCOUNT

*FOR THE PERIOD ENDED 30 SEPTEMBER 2018*

	<b>Period ended 30 September 2018 £</b>	<b>Period ended 31 March 2017 £</b>
<b>Turnover</b>	48,925	13,210
Cost of raw materials and consumables	(24,078)	(4,851)
Other charges	(16,647)	(5,663)
Tax	(1,558)	(539)
<b>Profit</b>	<b>6,642</b>	<b>2,157</b>

# CANALRACE C.I.C

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	2018		2017	
	£	£	£	£
Current assets	11,205		2,720	
Prepayments and accrued income	250		795	
Creditors: amounts falling due within one year	(2,656)		(1,358)	
Net current assets		8,799		2,157
Net assets		8,799		2,157
Capital and reserves		8,799		2,157

Canalrace C.I.C is a company limited by guarantee, incorporated in England and Wales. The registered office is 18 Bernadines Way, Buckingham, Buckinghamshire, UK, MK18 1BF.

For the period ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 October 2018 and are signed on its behalf by:

Mr K Godden  
Director



Company Registration Number 10059659

# CANALRACE C.I.C

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

		Period ended 30 September 2018		Period ended 31 March 2017
	£	£	£	£
<b>Turnover</b>				
Sales		48,925		13,210
<b>Cost of sales</b>				
Finished goods purchases	18,847		3,899	
Direct costs	5,231		952	
		(24,078)		(4,851)
<b>Gross profit</b>	50.79%	24,847	63.28%	8,359
<b>Administrative expenses</b>		(16,647)		(5,663)
<b>Operating profit</b>		8,200		2,696

# CANALRACE C.I.C

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Period ended 30 September 2018		Period ended 31 March 2017	
	£	£	£	£
<b>Turnover</b>				
Sales		48,925		13,210
<b>Cost of raw materials and consumables</b>				
Finished goods purchases	18,847		3,899	
Direct costs	5,231		952	
		(24,078)		(4,851)
<b>Other charges</b>				
Repairs and maintenance	78		250	
Equipment expensed	1,757		1,761	
Computer running costs	-		76	
Travelling expenses	10,994		1,288	
Professional subscriptions	-		50	
Legal and professional fees	88		13	
Accountancy	1,098		720	
Bank charges	431		533	
Insurances (not premises)	873		47	
Printing and stationery	1,150		854	
Advertising	178		71	
		(16,647)		(5,663)
<b>Tax</b>		(1,558)		(539)
<b>Profit for the period</b>		6,642		2,157

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

CANALRACE C.I.C.

Company Number

10059659

Year Ending

30<sup>th</sup> September 2018

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.

**Canalrace C.I.C. stages three premium quality ultra-distance footraces each year. The events are held on canal towpaths between Leeds and Liverpool; Birmingham and London, and Bristol and London, making them available to the widest community possible.**

**They are maintained on a not-for-profit basis to keep entry fees low, enabling runners of limited financial means to take part. An additional benefit is that the races have no entry criteria, so competitors do not have to have completed expensive qualifying races before entering.**

**In each event, at least half of the field is sustained, and given transport if necessary, by the organisers and volunteers. This makes the events achievable for those without friends or family to assist them. The friendly support given often leads to long-term friendships developing with runners stating that they feel they have joined a new family. In some cases their involvement with the races has helped to improve the mental health and social development of participants.**

*(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.

***The stakeholders are the competitors who take part and the volunteers who staff checkpoints and feed-stations along the route.***

***The directors each have many years' experience of competing in, assisting at, and organising similar events. They are well respected by competitors and volunteers, who are freely able to make suggestions for improvements, and/or criticisms, directly to the organisers throughout. This brings a strong feeling of involvement, often leading to long term commitment to the events.***

***As all event crew are unpaid volunteers, they are highly regarded throughout the community for "being there because they want to be". This commitment has resulted in Canalrace C.I.C. events having a worldwide reputation for their friendly, family atmosphere.***

*(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.

***No remuneration was received***

**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



Date

12/10/2018

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.

<b>Keith Godden</b>	
<b>Director</b>	
<b>07780 685538</b>	<b>keith.godden@gmail.com</b>
	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, 4<sup>th</sup> 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)**