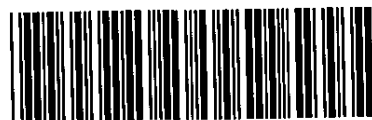


Exeter City Futures Community Interest Company

Annual Report and Audited Financial Statements
Year Ended 31 December 2017

Registration number: 09891138

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FRIDAY



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A03 28/09/2018 #196
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A25 28/09/2018 #180
COMPANIES HOUSE

Exeter City Futures Community Interest Company

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Exeter City Futures Community Interest Company

Company Information

Directors	Mr G Woodcock Ms R C Denham
Registered office	Broadwalk House Southernhay West Exeter EX1 1TS
Independent Auditors	PricewaterhouseCoopers LLP Statutory Auditor 2 Glass Wharf Bristol BS2 0FR

Exeter City Futures Community Interest Company

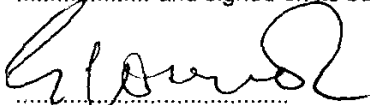
Balance Sheet

As at 31 December 2017

	Note	2017 £	2016 £ Unaudited
Current assets			
Debtors	4	427	-
Cash at bank and in hand		<u>598</u>	<u>-</u>
		1,025	-
Creditors: Amounts falling due within one year	5	<u>(8,561)</u>	<u>-</u>
Net liabilities		<u>(7,536)</u>	<u>-</u>
Capital and reserves			
Profit and loss account		<u>(7,536)</u>	<u>-</u>
Total equity		<u>(7,536)</u>	<u>-</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

The financial statements on pages 2 to 5 have been approved and authorised by the Board on 26.12.17 and signed on its behalf by:



Mr G Woodcock
Director

Company Registration Number: 09891138

Exeter City Futures Community Interest Company

Notes to the Financial Statements

For the Year Ended 31 December 2017

1 General information

The company is a private company limited by guarantee without share capital (community interest company (CIC)) incorporated in England & Wales.

The address of its registered office and principal place of business is:

Broadwalk House
Southernhay West
Exeter
EX1 1TS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including section 1A and prepared in accordance with the Companies Act 2006. There are no material departures from FRS102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis as amounts advanced to the company by its members will not be recalled in preference to third party creditors, and additional financial support will be provided by its members to enable the company to continue trading for the foreseeable future.

Income recognition

Other income comprises of grants and contributions receivable in the period.

Exeter City Futures Community Interest Company

Notes to the Financial Statements

For the Year Ended 31 December 2017

Financial instruments

Classification

The company holds the following financial instruments.

- Short term other debtors and creditors (including balances owing to members); and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

4 Debtors

	31 December 2017	31 December 2016
	£	£
		Unaudited
Other debtors	427	-
	<u>427</u>	<u>-</u>

Exeter City Futures Community Interest Company

Notes to the Financial Statements

For the Year Ended 31 December 2017

5 Creditors

Creditors: amounts falling due within one year

	31 December 2017 £	31 December 2016 £ Unaudited
Due within one year		
Amounts due to members	3,884	-
Accrued expenses	4,677	-
	<u>8,561</u>	<u>-</u>

6 Members liability

The community interest company is limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the community interest company in the event of liquidation.

7 Audit report

These accounts have been audited by PricewaterhouseCoopers LLP. Their audit report is unqualified and is signed on their behalf by Colin Bates, Senior Statutory Auditor.

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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**

Exeter City Futures Community Interest Company

Company Number

09891138

Year Ending

31 December 2017

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.

Exeter City Futures Community Interest Company ("ECF") is currently a partnership between Global City Futures and Exeter City Council to create sustainable change and realise the City's vision. The team strives to understand the challenges presented by Exeter's plans for growth and to engage with all stakeholders across the City to ensure that Exeter is a vibrant, sustainable, inclusive and liveable place.

During the reporting period ending 31 December 2017, ECFs activities have benefited the community in the following ways:

- In March 2017, ECF moved into a new premises in the centre of Exeter. This has provided a city centre collaborative working space for companies and individuals working on activities relates to the delivery of Exeter's vision and also for communities and local residents to meet to discuss ideas around the vision.
- Our start-up support programme, Exeter Velocities, supported 6 start-ups with business ideas that address Exeter's challenges. Exeter City Futures facilitated £75,000 of grant funding to these teams, with the grants sponsored by Oxygen House Group. As a result there are 3 new companies now operating in Exeter with the creation of 7 jobs.
- ECF supported Exeter City Council to design and launch the Exeter Data Mill - <https://exeterdatamill.com/>. The Exeter Data Mill seeks to benefit Exeter by bringing together open data sources from key stakeholders within the City so as to be able to draw insight into how the City works and how we can make Exeter a better, more fulfilling place to live.
- ECF began a pilot with SpaceHive - a civic crowdfunding platform. This pilot is to help the City understand how crowdfunding could mobilise communities to make change.
- Two insight reports were released for the general public to help build awareness of the challenges and mission of ECF:
 1. Building the Industrial Strategy - Exeter City Futures' response:
<https://www.exetercityfutures.com/insights/building-industrial-strategy-exeter-city-futures-response/>
 2. Exeter Energy Independence:
<https://www.exetercityfutures.com/insights/energy-independence-2025/>

During the reporting period ending 31 December 2017, ECF's core activities have been financed by one of its members, Oxygen House, with Oxygen House group employees being seconded to the CIC – free of charge – to operate and manage its activities. Exeter City Council, the other member of ECF, has contributed officer and councillor time to further these activities, again at no cost to the CIC. Exeter City Council has also financed some awareness-raising activity and sponsorship of events related to ECF's aims and initiatives.

(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.

ECF is bringing together local government, private sector and communities to work together to solve our challenges through a single programme that delivers for all. ECF's main stakeholders are the residents, community organisations, local authorities, businesses and academic institutions based in the City of Exeter and the Greater Exeter region. Other stakeholders including those commuting to and visiting Exeter.

In early 2017 ECF finalised a first set of challenges that had been generated through an open online platform designed for crowdsourcing of ideas (crowdicity). The community was engaged to through this platform to discuss and vote on the challenges they considered to be most important. 5 challenges were selected for 2017/18 to form the basis of ECFs innovation activities, including Exeter Velocities.

Additional engagement around ideas and innovations in response to the challenges have been facilitated through ECF's Connect events, held quarterly during 2017. Connect offers individuals, groups, organisations the opportunity to exchange ideas and discover like-minded people and groups who want to solve similar problems and create positive and collaborative change.

(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.

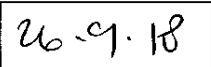
No transfer of assets other than for full consideration has been made.

(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 

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

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

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