Petworth Vision C.I.C
Filleted Unaudited Financial Statements
31 December 2017
Petworth Vision C.I.C

Statement of Financial Position

31 December 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>6</td>
<td>7,385</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>779 398</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>8,164 398</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>7</td>
<td>1,073 480</td>
</tr>
<tr>
<td><strong>Net current assets/(liabilities)</strong></td>
<td></td>
<td>7,091 (82)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>7,091 (82)</td>
</tr>
<tr>
<td><strong>Net assets/(liabilities)</strong></td>
<td></td>
<td>7,091 (82)</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus and deficit account</td>
<td>8</td>
<td>7,091 (82)</td>
</tr>
<tr>
<td>Members’ funds/(deficit)</td>
<td></td>
<td>7,091 (82)</td>
</tr>
</tbody>
</table>

These financial statements have been prepared and delivered 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’.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 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.

These financial statements were approved by the board of directors and authorised for issue on 25 September 2018, and are signed on behalf of the board by:

N Jones

Company registration number: 09349422

The notes on pages 2 to 3 form part of these financial statements.
Petworth Vision C.I.C

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 New Street Square, EC4A 3TW, London.

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 surplus or deficit.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Gross income is measured at the fair value of the consideration received and represents donations and sponsorship which are recognised on receipt.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: Nil).

5. Tax on surplus/(deficit)

Petworth Vision CIC has not made any surplus which would be liable to corporation tax. The surplus is carried forward and will be used to benefit the local community in Petworth. Corporation Tax will still remain payable on any bank interest earned over £500.

6. Debtors

<table>
<thead>
<tr>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Prepayments</td>
<td>7,385</td>
</tr>
</tbody>
</table>

2
7. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social security and other taxes</td>
<td>593</td>
<td>-</td>
</tr>
<tr>
<td>Other creditors</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,073</td>
<td>480</td>
</tr>
</tbody>
</table>

8. Reserves

The company is limited by guarantee. The liability of each member is limited to £1 being the amount each member undertakes to contribute towards the assets of the company in the event of it being wound up.
<table>
<thead>
<tr>
<th>Field</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Name in full</td>
<td>Petworth Vision CIC</td>
</tr>
<tr>
<td>Company Number</td>
<td>09349422</td>
</tr>
<tr>
<td>Year Ending</td>
<td>31 December 2017</td>
</tr>
</tbody>
</table>

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

2017 was a productive year for Petworth Vision. The 2017 budget was spent on the following:

- The launch of a short film narrated by Hugh Bonneville to promote Petworth and other local attractions
  - The design and production of various marketing tools to help to promote the organisation such as leaflets; car stickers, boards etc...
  - The hire of a hall to hold regular coffee mornings to engage with the local community
  - Drone Photography to provide images for the Gateway Project
  - The production of visual imaging to enhance fundraising efforts for the Gateway Project (subsequently named The Welcome Square). This project has been put on hold whilst decisions are made by CDC concerning the Skateboard Park.
  - A Family Fun Day event held in September 2017 for the community - no charge for entry
  - Creating a Facebook Page

General Impact

The 2017 Budget was spent on promoting the work of the organisation and identifying key ways to engage with the local community. The impact of this investment will be evident in the 2018 accounts.

(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 company’s stakeholders are the Petworth Vision directors, committee and the local community of Petworth.

Much effort has been placed in engaging with the local community and various associations within the town. Petworth Vision has been working collaboratively with the Petworth & District Community Association on various events, as well as National Trust, Petfringe, Petworth Festival, Petworth Community Garden. This has allowed the opportunity to form excellent working relationships which are growing from year on year. Petworth Vision is also actively involved with Chichester District Council, West Sussex County Council, Visit Chichester, Midhurst Vision and Selsey Vision. Working together with these organisations is crucial for the future of Petworth and neighbouring towns within the West Sussex area.

(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

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.

Office held (delete as appropriate) Director/Secretary

THE HARTLET PARTNERSHIP LLP

Tel 01903 602 445

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)