

Registered Number:08526107

England and Wales

TechResort Community Interest Company

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2017

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TechResort Community Interest Company
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TechResort Community Interest Company
Company Information
For the year ended 31 March 2017

Directors William Callaghan
Elizabeth Maria Crew
Mark Hadley
Adam McNaught-Davis
Shane Mitchell

Registered Number 08526107

Registered Office Kestrel Houe
Marine Road
Eastbourne
East Sussex
BN22 7AU

Accountants Tax Help Services
93 Carlisle Road
Eastbourne
East Sussex
BN20 7TB

TechResort Community Interest Company
Directors' Report
For the year ended 31 March 2017

The directors present their report and accounts for the year ended 31 March 2017.

Principal activities

The principal activity of the Community Interest Company is that of a not for profit provider of digital education in the Eastbourne area.

Directors

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

William Callaghan

Elizabeth Maria Crew

Mark Hadley

Adam McNaught-Davis

Shane Mitchell

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Mark Hadley
Director

Date: 01 May 2017

Signed by Elizabeth Crew
(Director) in absence of
Mark Hadley

TechResort Community Interest Company
Independent Accountants' Report
For the year ended 31 March 2017

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Tax Help Services

Tax Help Services
93 Carlisle Road
Eastbourne
East Sussex
BN20 7TB
Date: 01 May 2017

TechResort Community Interest Company
Income Statement
For the year ended 31 March 2017

	2017	2016
	£	£
Turnover	111,046	67,265
Cost of sales	-	(1,091)
Gross profit	111,046	66,174
Administrative expenses	(85,974)	(66,174)
Operating profit	25,072	-
Profit before taxation	25,072	-
Taxation	(2,867)	-
Profit for the financial year	22,205	-

TechResort Community Interest Company
Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	12,929	13,813
		12,929	13,813
Current assets			
Trade and other receivables	3	8,953	3,100
Cash and cash equivalents		15,615	17,549
		24,568	20,649
Trade and other payables: amounts falling due within one year	4	(15,288)	(34,458)
Net current assets		9,280	(13,809)
Total assets less current liabilities		22,209	4
Net assets		22,209	4
Capital and reserves			
Called up share capital		600	600
Retained earnings		21,609	(596)
Shareholders' funds		22,209	4

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 01 May 2017 and were signed by:



Elizabeth Maria Crew
Director

TechResort Community Interest Company
Notes to the Financial Statements
For the year ended 31 March 2017

Statutory Information

TechResort Community Interest Company is a private limited company, limited by shares, domiciled in England and Wales, registration number 08526107.

Registered address:

Kestrel Houe
Marine Road
Eastbourne
East Sussex
BN22 7AU

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. Property, plant and equipment

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 01 April 2016	3,321	15,737	19,058
Additions	-	8,958	8,958
At 31 March 2017	3,321	24,695	28,016
Provision for depreciation and impairment			
At 01 April 2016	-	5,245	5,245
Charge for year	1,611	8,231	9,842
At 31 March 2017	1,611	13,476	15,087
Net book value			
At 31 March 2017	1,710	11,219	12,929
At 31 March 2016	3,321	10,492	13,813

3. Trade and other receivables

	2017 £	2016 £
Other debtors	8,953	3,100

The debtors above include the following amounts falling due after more than one year:

Other debtors	600	600
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TechResort Community Interest Company
Notes to the Financial Statements Continued
For the year ended 31 March 2017

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	11,957	347
Other creditors	3,331	34,111
	15,288	34,458

TechResort Community Interest Company
Trading and Profit and Loss Account
For the year ended 31 March 2017

	2017	2016
	£	£
Turnover		
Grants received	106,137	59,538
Desk space	584	900
Chargeable services	4,325	6,000
Local giving	-	827
	111,046	67,265
Cost of Sales		
Direct fees	-	1,091
	-	(1,091)
Gross Profit	111,046	66,174
Administrative Expenses		
Wages & Salaries	53,051	34,500
Legal and Professional fees (allowable)	-	83
Rates & Water	3,700	3,136
Rent	10,000	10,000
Light, Heat & Power	1,269	627
Property Maintenance (allowable)	235	1,088
Depreciation Charge: Fixtures & Fittings	1,611	-
Depreciation Charge: Computer Equipment	8,231	5,245
Accountancy	500	500
General Insurance	820	940
Computer Expenses	4,097	1,276
Stationery & Postage	268	436
Broadband ,telephone & iInternet	809	518
Subscriptions	306	169
Sundry Expenses	1,077	2,256
Consultancy / projects	-	5,400
	(85,974)	(66,174)
Operating Profit	25,072	-
Profit on Ordinary Activities before Taxation	25,072	-
Taxation		
UK Corporation Tax	2,867	-
	(2,867)	-
Profit for the Financial Year	22,205	-

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

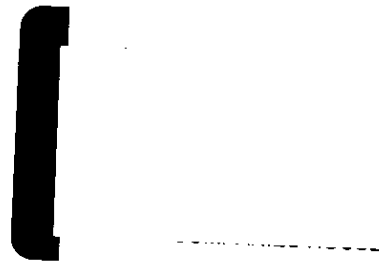
TechResort Community Interest Company

Company Number

08526107

Year Ending

31 st March 2017



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.

For the year ending March 2017 TechResort completed its Driving Devonshire Forward project with the council. It met its objectives fully (far exceeded in some quarters) to the great satisfaction of the Board of the directors and the project lead (Eastbourne Borough Council). Following the end of this project, it was necessary to start to make a charge for workshop sessions but for after school sessions we felt it was important to keep costs as low as possible so that family circumstances don't prevent a child participating. This means that finances are going to be a great challenge going forward.

In this time we have also successfully bid for a grant and delivered a small project in the local "Big Local" catchment, extending our work with free workshops for local children and participating in a local community winter celebration event.

As at the end of the company year, we entered discussions with the local FE college to relocate to their premises to reduce our overheads. It also give more scope for partnership working going forwards.

All in all, TechResort has now engaged with well over 300 young people and that number is growing.

As part of our project work we explored ways to recruit part-time members of staff to help with the business and this has proved particularly helpful for their future prospects as well as having additional people on board:

- One member of staff with severe mental health problems is using part time work at TechResort to improve his skills, reduce his anxiety at new situations and is now considering returning to education with an access course – this is directly as a result of his work with us..
- One member of staff has severe physical health problems related to pain and by working when he can at TechResort has brought his tech skills up to date and regained some level of confidence in the workplace. When (if) his medical issues are under control he would have a far better chance of gaining employment in a skilled environment.
- One member of staff was on ESA due to both mental and physical health problems. TechResort was her first work for some time and since working for us she has secured other employment and is now embedded back in the workplace.

By being flexible in the way we work we're giving other young people (one recent graduate and two year 11 students) a chance at working in subjects that interest and engage them and giving them experience for their future work.

(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.

We continue to talk to all our stakeholders:

Local business, the local community, local authorities, schools, the FE College, parents, students and children to see how we can improve what we do and ensure it meets the needs of enthusing children and giving them vital skills for the future.

Some local businesses value what we do so much they have made donations to help manage our costs in the future.

The local FE college wanted to start after school sessions for children but didn't know how to approach it, after talking to us they decided to invite us to work from the college.

Autistic children are still a significant part of our attendee base and parents repeatedly tell us how valuable they feel our work is since it supports their children and gives them a safe space to be sociable.

(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.

Directors are not salaried for their directorial duties, but over the year some have been remunerated from grant money (as agreed with grant provider) for specific duties relating to the delivery of project objectives:

Elizabeth Crew – Project and office management duties: Total gross earnings £13,500

William Callaghan – Business Liaison and co-ordination duties: Total gross earnings £300

Adam McNaught Davis – Graphic Design Work - £290

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 assets have been transferred

(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 29/6/17

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)