

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 October 2020
for
Raincliffe Wood Community Enterprise
C.I.C.

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

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for the Year Ended 31 October 2020**

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**Raincliffe Wood Community Enterprise
C.I.C.**

**Company Information
for the Year Ended 31 October 2020**

Directors:	R A H Sword S D Parker J Stewart I J Horton R S Peacock D Evans K H Gerhardsen P M Kershaw S C Sharma A J Haynes
Secretary:	S M Graves
Registered office:	Woodend The Crescent Scarborough North Yorkshire YO11 2PW
Registered number:	08721649 (England and Wales)
Accountants:	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Bankers:	Barclays St Nicholas Street Scarborough North Yorkshire

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Report of the Directors
for the Year Ended 31 October 2020**

The directors present their report with the financial statements of the company for the year ended 31 October 2020.

Directors

The directors shown below have held office during the whole of the period from 1 November 2019 to the date of this report.

R A H Sword
S D Parker
J Stewart
I J Horton
R S Peacock
D Evans
K H Gerhardsen
P M Kershaw
S C Sharma

Other changes in directors holding office are as follows:

J Stewart - resigned 13 October 2020
J S Risker - resigned 10 August 2020
N A Robinson - appointed 19 November 2019 - resigned 7 July 2020
A J Haynes - appointed 10 August 2020

The capacity in which directors have been appointed is as follows

R A H Sword	Appointed Expert
S D Parker	Elected Member
J Stewart	Appointed Expert
I J Horton	Elected Member
R S Peacock	Elected Member
D Evans	Elected Member
J S Risker	Elected Member
K H Gerhardsen	Elected Member
P M Kershaw	Nominated Councillor
S C Sharma	Nominated Councillor
R Blenkin	Nominated Barrowcliff Big Local
S Marrington	Appointed Expert
M T Vesey	Nominated Councillor
N A Robinson	Elected Member
A J Haynes	Elected Member
J L Clark	Elected Member

Raincliffe Wood Community Enterprise is a company limited by guarantee and has no share capital.

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Report of the Directors
for the Year Ended 31 October 2020**

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

On behalf of the board:

.....
S M Graves - Secretary

Date:

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Raincliffe Wood Community Enterprise
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 Raincliffe Wood Community Enterprise C.I.C. for the year ended 31 October 2020 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Raincliffe Wood Community Enterprise C.I.C., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Raincliffe Wood Community Enterprise C.I.C. and state those matters that we have agreed to state to the Board of Directors of Raincliffe Wood Community Enterprise C.I.C., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Raincliffe Wood Community Enterprise 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 Raincliffe Wood Community Enterprise 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 loss of Raincliffe Wood Community Enterprise C.I.C.. You consider that Raincliffe Wood Community Enterprise C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Raincliffe Wood Community Enterprise 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.

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date:

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Profit and Loss Account
for the Year Ended 31 October 2020**

	Notes	2020 £	2019 £
Turnover		2,697	61,879
Cost of sales		<u>1,787</u>	<u>43,604</u>
Gross surplus		910	18,275
Administrative expenses		<u>6,890</u>	<u>9,206</u>
		(5,980)	9,069
Other operating income	3	<u>1,461</u>	<u>1,542</u>
(Deficit)/surplus before taxation		(4,519)	10,611
Tax on (deficit)/surplus		<u>(737)</u>	<u>737</u>
(Deficit)/surplus for the financial year		<u>(3,782)</u>	<u><u>9,874</u></u>

The notes form part of these financial statements

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Balance Sheet
31 October 2020**

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		13,955		-
Current assets					
Debtors	6	469		50	
Cash at bank		63,277		15,861	
			63,746		15,911
Creditors					
Amounts falling due within one year	7	22,349		1,777	
Net current assets			41,397		14,134
Total assets less current liabilities			55,352		14,134
Creditors					
Amounts falling due after more than one year	8		45,000		-
Net assets			10,352		14,134
Reserves					
Income and expenditure account	9		10,352		14,134
			10,352		14,134

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 surplus or deficit for each financial year in accordance with the requirements of Sections 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 notes form part of these financial statements

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Balance Sheet - continued
31 October 2020**

The financial statements have been prepared in accordance with 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 and were signed on its behalf by:

.....
R A H Sword - Director

The notes form part of these financial statements

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. Statutory information

Raincliffe Wood Community Enterprise C.I.C. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses .

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

2. Accounting policies - continued

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of timber is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Interest and dividends receivable

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

Grants and donations

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

Income received in advance for a project or activity is deferred until any conditions attached to the income have been met.

3. Other operating income

	2020	2019
	£	£
Donations	-	583
Grants	1,461	959
	<u>1,461</u>	<u>1,542</u>

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 31 October 2020.

4. Employees and directors

The average number of employees during the year was NIL (2019 - NIL).

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

5.	Tangible fixed assets		Plant and machinery £
	Cost		
	Additions		13,955
			<u>13,955</u>
	At 31 October 2020		<u>13,955</u>
	Net book value		
	At 31 October 2020		<u>13,955</u>
6.	Debtors: amounts falling due within one year		
		2020	2019
		£	£
	Trade debtors	400	-
	Other debtors	50	50
	Prepayments	19	-
		<u>469</u>	<u>50</u>
7.	Creditors: amounts falling due within one year		
		2020	2019
		£	£
	Trade creditors	-	230
	Tax	-	737
	Accruals and deferred income	21,539	-
	Accrued expenses	810	810
		<u>22,349</u>	<u>1,777</u>
8.	Creditors: amounts falling due after more than one year		
		2020	2019
		£	£
	Deferred grants	45,000	-

**Raincliffe Wood Community Enterprise
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**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

9. Reserves

	Income and expenditure account £
At 1 November 2019	14,134
Deficit for the year	(3,782)
At 31 October 2020	<u>10,352</u>

**Raincliffe Wood Community Enterprise
C.I.C. (Registered number: 08721649)**

**Detailed Income and Expenditure Account
for the Year Ended 31 October 2020**

	2020		2019	
	£	£	£	£
Turnover				
Sales	2,647		61,829	
Licences issued	50		50	
		2,697		61,879
Cost of sales				
Costs of forestry		1,787		43,604
Gross surplus		910		18,275
Other income				
Donations	-		583	
Grants	1,461		959	
		1,461		1,542
		2,371		19,817
Expenditure				
Insurance	414		306	
Woodland management	1,521		4,321	
Administrative support	1,680		2,063	
Legal and professional fees	1,461		752	
Wild About The Woods	-		348	
Travel & meetings	206		159	
Administrative expenses	798		417	
Accountancy	810		840	
		6,890		9,206
Net (deficit)/surplus		(4,519)		10,611

This page does not form part of the statutory financial statements