

Registered Number:07699886

England and Wales

Starfish Youth Music Community Interest Company

Report of the Directors and Unaudited Financial Statements

For the year ended 31 July 2018

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Starfish Youth Music Community Interest Company
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For the year ended 31 July 2018

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Starfish Youth Music Community Interest Company
Company Information
For the year ended 31 July 2018

Directors	Mr S P Franklin Mr I H Paxon
Registered Number	07699886
Registered Office	1A Phoenix Works North Street Lewes East Sussex BN7 2PE
Accountants	Armstrong Hunt Chartered Certified Accountants 20 High Street Lewes East Sussex BN7 2LN

Starfish Youth Music Community Interest Company
Directors' Report
For the year ended 31 July 2018

The directors present their report and accounts for the year ended 31 July 2018.

Principal activities

The principal activity of the company continued to be that of the provision of music making opportunities for young people within the Lewes district. The company does not seek to make a profit.

The company continually reviews the incidence of taxation upon its activities. H M Revenue and Customs has accepted that corporation tax is unlikely to be payable for the foreseeable future.

Directors

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

Mr S P Franklin

Mr I H Paxon

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

A handwritten signature in black ink, appearing to read 'Steph Franklin', followed by a small horizontal line.

Mr S P Franklin
Director

Date:

Starfish Youth Music Community Interest Company
Independent Accountants' Report
For the year ended 31 July 2018

Report to the directors on the preparation of the unaudited statutory accounts of Starfish Youth Music Community Interest Company for the year ended 31 July 2018

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Starfish Youth Music Community Interest Company for the year ended 31 July 2018 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Starfish Youth Music Community Interest Company, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Starfish Youth Music Community Interest Company and state those matters that we have agreed to state to the Board of Directors of Starfish Youth Music Community Interest Company, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Starfish Youth Music Community Interest Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Starfish Youth Music Community Interest Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Starfish Youth Music Community Interest Company. You consider that Starfish Youth Music Community Interest Company is exempt from the statutory audit requirement for the year.



Chartered Certified Accountants

Armstrong Hunt
Chartered Certified Accountants
20 High Street
Lewes
East Sussex
BN7 2LN

Starfish Youth Music Community Interest Company
Income Statement
For the year ended 31 July 2018

		2018	2017
		£	£
Turnover		58,754	60,678
Cost of sales		(2,409)	(4,960)
Gross profit		56,345	55,718
Administrative expenses		(60,555)	(59,114)
Operating loss	2	(4,210)	(3,396)
Other interest receivable and similar income		2	3
Loss before taxation		(4,208)	(3,393)
Loss for the financial year		(4,208)	(3,393)

Starfish Youth Music Community Interest Company
Statement of Financial Position
As at 31 July 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	3	9,047	12,482
		9,047	12,482
Current assets			
Trade and other receivables	4	680	2,641
Cash and cash equivalents		7,778	6,296
		8,458	8,937
Trade and other payables: amounts falling due within one year	5	(6,890)	(6,596)
Net current assets		1,568	2,341
Total assets less current liabilities		10,615	14,823
Net assets		10,615	14,823
Capital and reserves			
Retained earnings		10,615	14,823
Members' Funds		10,615	14,823

For the year ended 31 July 2018 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 July 2018 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 applicable to companies subject to the small companies regime.

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



Mr S P Franklin
Director

Starfish Youth Music Community Interest Company
Notes to the Financial Statements
For the year ended 31 July 2018

Statutory Information

Starfish Youth Music Community Interest Company is a private limited company, limited by guarantee, domiciled in England and Wales, registration number 07699886.

Registered address:
1A Phoenix Works
North Street
Lewes
East Sussex
BN7 2PE

The presentation currency is £ sterling.

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	10-25% Reducing balance
Music equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Profit on ordinary activities before tax

Starfish Youth Music Community Interest Company
Notes to the Financial Statements Continued
For the year ended 31 July 2018

3. Property, plant and equipment

	Land and buildings	Motor vehicles	Fixtures and fittings	Music equipment	Total
Cost or valuation	£	£	£	£	£
At 01 August 2017	20,074	7,316	1,101	34,054	62,545
At 31 July 2018	20,074	7,316	1,101	34,054	62,545
Provision for depreciation and impairment					
At 01 August 2017	18,820	3,201	755	27,287	50,063
Charge for year	627	1,029	87	1,692	3,435
At 31 July 2018	19,447	4,230	842	28,979	53,498
Net book value					
At 31 July 2018	627	3,086	259	5,075	9,047
At 31 July 2017	1,254	4,115	346	6,767	12,482

4. Trade and other receivables

	2018	2017
	£	£
Other debtors	680	2,641

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

	2018	2017
	£	£
Taxation and social security	244	376
Other creditors	6,646	6,220
	6,890	6,596

Starfish Youth Music Community Interest Company
Trading and Profit and Loss Account
For the year ended 31 July 2018

	2018	2017
	£	£
Turnover		
Members Subscriptions	17,129	16,492
Concert Revenue	2,252	3,413
Rehersals & Recording	14,058	14,468
Equipment Hire	5,648	7,735
Storage	12,530	10,310
Adult Starfish	-	80
Lessons	3,582	2,908
Grants & Donations	3,225	4,793
Tuck Shop	330	479
	58,754	60,678
Cost of Sales		
Staff Costs	728	2,372
Concerts	1,681	2,588
	(2,409)	(4,960)
Gross Profit	56,345	55,718
Administrative Expenses		
Wages & Salaries	1,078	-
Directors Salaries	28,074	28,774
Accountancy and bookkeeping	1,212	960
Rates & Water	4,001	4,355
Rent	13,042	12,024
Light, Heat & Power	2,662	2,111
Property Maintenance (allowable)	1,835	-
General Travel Expenses	1,373	961
Bank Charges	144	87
Depreciation Charge: Leasehold Properties	627	1,254
Depreciation Charge: Motor Vehicles	1,029	1,372
Depreciation Charge: Fixtures & Fittings	86	115
Depreciation Charge: Music Equipment	1,692	2,256
General Insurance	361	353
Computer Expenses	667	-
Repairs & Renewals	392	2,536
Stationery & Postage	64	62
Telephone, Fax & Internet	180	468
Sundry Expenses	1,566	843
Consumables	470	583
	(60,555)	(59,114)
Investment Income		
Deposit Account Interest	2	3
	2	3
Loss for the Financial Year	(4,208)	(3,393)

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**

STARFISH YOUTH MUSIC COMMUNITY INTEREST
COMPANY

Company Number

07699886

Year Ending

31 JULY 2018

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

Starfish Youth Music is a music project for young people aged 9 – 17 years. The project has been running for 21 years and is widely respected throughout the Lewes District for its positive impact on young people in the local area.

During the financial year 2017-2018, Starfish Youth Music ran regular music sessions 8 times a week, 36 weeks a year with around 90 young people regularly attending. With the assistance of an encouraging staff team, and peer to peer sharing, this has helped develop skills and confidence in our members. The young people attending have shown a positive commitment to their bands, developing musical ability and important group social skills.

Starfish has provided the opportunity for young musicians to develop mentoring skills and gain work experience through our Junior Tutoring programme. This has enabled young people to pass on their skills and experience, and provide guidance to those younger than themselves, developing these teaching skills once a week across the whole year. This role has been fulfilled by 8 young people, once a week for the whole year.

The company has put on 3 of our own music concerts, at the end of each term. In addition to the young musicians performing, these have been attended by around 70 people, mostly friends and parents. With our support and equipment, our young members have played at around 8 local non-starfish concerts, supporting other small organisations in the town. Staged in public spaces such as pubs, fields and parks, these events have been enjoyed not by those playing but the wider local community. Many of our members performed at our annual free summer outdoor concert, Starfish In The Park, which was attended by over 1000 people.

Our big outdoor event showcased our young bands and also some local adult bands, helping to bridge the gap between different age groups within the town.

These concerts have helped develop the performance and organisation skills of our members, given them opportunities of self-expression and spread a positive image of young people across the local community.

Connections have been formed with other community groups and organisations by providing affordable equipment hire for their events and offering a chance for our young bands to perform in a variety of settings. This has included Southover School, Nevill Bonfire Society, Priory School, Patina and The Pells Pool Party.

The company employs 1 full time and 2 part time workers.

(If applicable, please just state "A social audit report covering these points is attached").

PART 2 – CONSULTATION WITH STAKEHOLDERS –

The company's stakeholders are the 90 young members of the club. Feedback from them is taken regularly regarding the running of the project. This has influenced the way sessions are run, and the purchasing of relevant equipment. Members and parents are also consulted on the regularity and location of concerts and ways to raise money for the project through T-shirt making .

(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

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

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

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

[Signature]

25/04/2019

Office held (delete as appropriate) 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.

Iain Paxon

14 mount Pleasant

Lewes, BN7 2DH

Tel 07533 278079

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)