

**WEYMOUTH AREA DEVELOPMENT TRUST CIC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Edwards & Keeping

Chartered Accountants

TUESDAY



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WEYMOUTH AREA DEVELOPMENT TRUST CIC

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WEYMOUTH AREA DEVELOPMENT TRUST CIC

COMPANY INFORMATION

Directors	C Wilson
	L Hamilton
	S N Newport
	S Prescott
Registered office	Weymouth College Cranford Avenue Weymouth Dorset DT4 7LQ
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
WEYMOUTH AREA DEVELOPMENT TRUST CIC
FOR THE YEAR ENDED 31 MARCH 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Weymouth Area Development Trust CIC for the year ended 31 March 2019 as set out on pages 3 to 6 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Weymouth Area Development Trust CIC, as a body, in accordance with the terms of our engagement letter dated 27 June 2017. Our work has been undertaken solely to prepare for your approval the accounts of Weymouth Area Development Trust CIC and state those matters that we have agreed to state to the Board of Directors of Weymouth Area Development Trust CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Weymouth Area Development Trust CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Weymouth Area Development Trust CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Weymouth Area Development Trust CIC. You consider that Weymouth Area Development Trust CIC 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 accounts of Weymouth Area Development Trust CIC. 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 accounts.

Edwards & Keeping

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: *20 December 2019*

WEYMOUTH AREA DEVELOPMENT TRUST CIC

(REGISTRATION NUMBER: 10690605)

BALANCE SHEET

AS AT 31 MARCH 2019

	Note	31 March 2019		31 March 2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,005		-
Current assets					
Debtors	5	601		1,961	
Cash at bank and in hand		<u>2,817</u>		<u>12,717</u>	
		3,418		14,678	
Creditors: Amounts falling due within one year	6	<u>(2,106)</u>		<u>(14,678)</u>	
Net current assets			<u>1,312</u>		<u>-</u>
Net assets			<u>2,317</u>		<u>-</u>
Capital and reserves					
Profit and loss account		<u>2,317</u>		<u>-</u>	
Total equity			<u>2,317</u>		<u>-</u>

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the Board on 19/12/19 and signed on its behalf by:


C Wilson
Director

WEYMOUTH AREA DEVELOPMENT TRUST CIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Weymouth College
Cranford Avenue
Weymouth
Dorset
DT4 7LQ

The principal place of business is:

The Starfish Enterprise Cowork Hub
Hope House
2 Dorchester Road
Weymouth
Dorset
DT4 7JS

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 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Grants

Grants relating to revenue are recognised in the Profit and Loss account on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

WEYMOUTH AREA DEVELOPMENT TRUST CIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 5).

WEYMOUTH AREA DEVELOPMENT TRUST CIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible assets

	Office equipment £
Cost	
At 1 April 2018	-
Additions	1,341
At 31 March 2019	1,341
Depreciation	
At 1 April 2018	-
Charge for the year	336
At 31 March 2019	336
Carrying amount	
At 31 March 2019	1,005
At 31 March 2018	-

5 Debtors

	2019 £	2018 £
Trade debtors	60	1,961
Other debtors	541	-
	601	1,961

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	723	-
Other creditors	1,383	14,678
	2,106	14,678

7 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	12,100	-

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Company Number

Year Ending

WEYMOUTH AREA DEVELOPMENT TRUST CIC

10690605

31 March 2019

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.

Weymouth Area Development Trust is a community led not for profit working for the regeneration of our Town and Community economically, socially and environmentally. All projects started in 2018/19 are continuing projects and not fixed term.

Economic

Starfish Enterprise Cowork Hub

- Coworking space and support for microenterprises, start-ups, remote workers, entrepreneurs and freelancers. Opened June 2018.
- 7 months, 7 businesses and freelancers and 6 jobs created in Melcombe Regis ward and 20+ apprentices trained.

Weymouth Quay Regeneration Project Bid to Coastal Communities Fund Round Five. (£5 million project/bidding for £3.7 million from Gov) Bid successful (payable to Dorset Council).
New build begins November 2019 for Centre of Excellence for SMEs

CONTINUED....

(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.

WADT stakeholders are all the organisations and residents in Weymouth.

They are represented by several organisations and individuals for example Weymouth Bid, Weymouth Chamber of Commerce, Weymouth College, Weymouth Council, FSB, Dorset Growth Hub, Dorset Council, members of Starfish Enterprise, volunteers both as board members and generally in operational activities.

WADT consults with all these stakeholders on a regular basis through arranging and attending timely meetings, administering contacts lists and contacting as and when appropriate, providing minutes and agendas, co-ordinating actions arising and writing reports and funding bids in partnership with stakeholders as appropriate.

(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.

- *The aggregate amount of emoluments paid to or receivable by a director in respect of qualifying services was £12,100.*
- *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. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

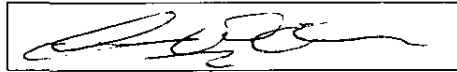
- *No transfer of assets other than for full consideration has been made.*

(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

19/12/19

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)

CIC 34

CONTINUATION SHEET

Please complete in typescript, or in bold black capitals.

Company Name in full

WEYMOUTH AREA DEVELOPMENT TRUST CIC

Company Number

10690605

Year Ending

31 March 2019

CONTINUED...

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

Social

Connecting People Weymouth and Portland

- *An anti poverty project to train volunteers to help neighbours with the digital skills needed to access jobs, benefits, health and housing information safely.*
- *23 Volunteers trained in Weymouth. Still happening in libraries. Dorset Superfast are rolling out programme across Dorset.*

Partnerships

Team Around Melcombe Regis

Bringing together Third Sector, Community and Public Services to work together. Network meetings on hold as no funding or resource available. To move Melcombe Regis 'out of the red' i.e. out of the worst 10% of wards on the Indices of Multiple Deprivation is a continuing project.

Weymouth Coastal Community Team.

Hosted WCCT meetings. Created and Chaired the Project Board for Weymouth Quay Regeneration Project. Launched website and coordinated support letters. Successful Stage 1. Stage 2 Bid submitted January via WPBC January 2019.

Hope House Project Team.

2 Dorchester Road Community. Joint development of new Community Centre for young people and families.