

Company registration number: **SC635801**

Repairel CIC

Company limited by guarantee

UNAUDITED FILLETED FINANCIAL STATEMENTS

for the period ended 31 July 2020



Repairel CIC

Statement of Financial Position

31 July 2020

	31 Jul 2020
	£
Current assets	15,971
Prepayments and accrued income	250
Creditors: amounts falling due within one year	(1,043)
Net current assets	<u>15,178</u>
Accruals and deferred income	(15,178)
Net assets	<u><u>-</u></u>
Capital and reserves	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS

1 General information

The company is a private company limited by guarantee & Community Interest Company and is registered in Scotland. The address of the registered office is 1/2 18 Carrington Street, Glasgow, G4 9AL, Scotland.

2 Average number of employees

The average number of persons employed by the company during the period was 2.

3 Directors' advances, credit and guarantees

£43 was owed to a Director at the period end for travelling expenses & company registration fees paid by them.

Repairel CIC

Statement of Financial Position (continued)

31 July 2020

4 Off-balance sheet arrangements

The Company has received pro bono services during the period from a number of consultants and the Managing Director.

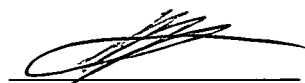
For the period ending 31 July 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 24 March 2021, and are signed on behalf of the board by:



B Olehno

Director

Company registration number: SC635801

CIC 34

Community Interest Company Report

For official use <i>(Please leave blank)</i>	
Company Name in full	Repairel CIC
Company Number	SC635801
Year Ending	31st of July 2020

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.

Repairel CIC is a Glasgow-based startup social enterprise created to respond to the climate emergency and tackle fast-fashion by reducing the carbon footprint and human suffering caused by the footwear industry, while also helping the UK to recover from the economic impacts of Covid-19 and to deliver its Clean Growth Strategy and net zero targets.

Repairel CIC was registered as a CIC in July 2019. In the period from July 2019 - July 2020 the company conducted primary and secondary market and customer research, engaged with the community, future customers, potential partners and wider stakeholders, organised and run co-designing events, visited 3 community-led repair organisations for a community learning exchange, applied for funding (3 grants received in this time period), completed several social enterprise incubation programmes and built Repairel CIC's core team. A strong and diverse Board of Directors with complementary skill-sets and shared values was recruited. Their skills range from product design engineering, sustainability and circular economy, fashion and textile industry marketing to Glasgow commercial networking. From June 2020 Repairel CIC has been able to employ its first 2 paid employees - a part-time Development Officer (0.4FTE) and Managing Director (0.4FTE + 0.6FTE volunteered hours).

During the financial year 2019-2020, Repairel CIC's activities have benefited the community in the following ways:

- Raised the community member's awareness of the climate impacts of the footwear and wider fashion industry.
- Co-designed with the community potential solutions for mitigating these impacts.
- Increased the community member's knowledge of how to care for their footwear and the environment.

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 in 2019-2020 have predominantly been residents of Glasgow and surrounding area, in particular residents of the North West of Glasgow - Woodlands area (G3 7, G3 6, G4 9), Woodside (G3 7, G20 6, G4 9) and Garnethill (G4 9, G3 6, G2 3). This is a young, creative and dynamic community, home to 2 universities and almost a thousand student households at the last census. It is culturally and ethnically diverse: a quarter of its residents were born outside the UK and almost half don't identify as white British. It has a lot of inequality, with some areas among the 10% most deprived in Scotland. Many people live here for the duration of their studies and buy, accumulate and upon leaving discard a lot of apparel, including shoes. People who have limited financial resources, including students but also families on a budget, are trapped in a vicious cycle of buying cheap low quality shoes that don't last as long, discard them and buy new footwear more frequently. This contributes to the carbon footprint of the area.

To include the stakeholders in the solution design and ensure our offering matches people's needs and creates value for them, Repairel CIC conducted an extensive online survey, delivered a test-workshop and facilitated a community consultation using co-design methods:

#Online survey involving stakeholders in shaping our offering (193 received entries with data on how much people would pay for our products/services, which solutions they prefer, behaviour trends around footwear).

#Test-workshop "How To Care For Your Shoes & The Environment" (we gauged how concerned and informed people are about the environmental and social impacts relating to shoe-waste)

#Co-designing workshop/community consultation (many solutions proposed by participants coincided with our solutions and we got valuable feedback on how to shape our ideas to match what people want and what solutions are more viable to roll out first)

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.*

Repairel CIC paid it's Managing Director £666 in salary during the financial year 2019-2020. 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 has been made.

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YYYY)

The original report must be signed by a director or secretary of the company

Signed



Date

24/03/2021

Office held - Director

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.

B Olehno	
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DX Number	DX Exchange