
THE COMMUNITY IDEAS PROJECT C.I.C.

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE COMMUNITY IDEAS PROJECT C.I.C.

COMPANY INFORMATION

DIRECTORS

S Pitkeathley
Y Farah (resigned 2 October 2023)
D Jourdan (appointed 2 October 2023)

REGISTERED NUMBER

13521090

REGISTERED OFFICE

5-7 Buck Street
London
NW1 8NJ

ACCOUNTANTS

Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

THE COMMUNITY IDEAS PROJECT C.I.C.

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THE COMMUNITY IDEAS PROJECT C.I.C.

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The director presents his report and the financial statements for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the Community Ideas Project C.I.C. (the 'CIC') is to support citizens to receive funding from Camden Giving's fund 'We Make Camden Kit' to run community projects. The CIC does this by giving grants.

The CIC was incorporated on 20 July 2021.

DIRECTORS

The directors who served during the year were:

S Pitkeathley
Y Farah (resigned 2 October 2023)

SMALL COMPANIES NOTE

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Simon Pitkeathley

**S Pitkeathley
Director**

Date: 07 December 2023

THE COMMUNITY IDEAS PROJECT C.I.C.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE COMMUNITY IDEAS PROJECT C.I.C.
FOR THE YEAR ENDED 31 MARCH 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Community Ideas Project C.I.C. for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the 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 at <https://www.icaew.com/regulation>.

This report is made solely to the director of The Community Ideas Project C.I.C. in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Community Ideas Project C.I.C. and state those matters that we have agreed to state to the director of The Community Ideas Project C.I.C. in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Community Ideas Project C.I.C. and its director for our work or for this report.

It is your duty to ensure that The Community Ideas Project 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 profit of The Community Ideas Project C.I.C.. You consider that The Community Ideas Project C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Community Ideas Project 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.

Peters Elworthy & Moore

Peters Elworthy & Moore

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 07 December 2023

THE COMMUNITY IDEAS PROJECT C.I.C.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

	Year ended 31 March 2023 £	8 months to 31 March 2022 £
Grants received	160,061	63,369
Grants paid and payable	(161,448)	(63,369)
Administrative expenses	1,411	(608)
OPERATING PROFIT/(LOSS)	24	(608)
Interest receivable and similar income	26	-
PROFIT/(LOSS) BEFORE TAX	50	(608)
Tax on profit/(loss)	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	50	(608)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	50	(608)

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

The notes on pages 5 to 6 form part of these financial statements.

THE COMMUNITY IDEAS PROJECT C.I.C.
REGISTERED NUMBER: 13521090

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	13,347	13,174
Cash at bank and in hand		24,954	19,930
		<u>38,301</u>	<u>33,104</u>
Creditors: amounts falling due within one year	5	(38,859)	(33,712)
		<u>(558)</u>	<u>(608)</u>
NET LIABILITIES			
CAPITAL AND RESERVES			
Other reserves		(608)	-
Profit and loss account		50	(608)
		<u>(558)</u>	<u>(608)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Simon Pitkeathley

S Pitkeathley
Director

Date: 07 December 2023

The notes on pages 5 to 6 form part of these financial statements.

THE COMMUNITY IDEAS PROJECT C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. GENERAL INFORMATION

The Community Ideas Project C.I.C. is a Community Interest Company, incorporated in the UK, registered number 13521090.

The CIC is part of a public entity group.

The CIC's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

2.3 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.4 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Grant liabilities are recognised when the grant is awarded to the individual.

THE COMMUNITY IDEAS PROJECT C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2023 - £NIL).

4. DEBTORS

	2023	2022
	£	£
Debtor due from parent CIO	13,347	13,174
	<u>13,347</u>	<u>13,174</u>
	<u>13,347</u>	<u>13,174</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grants payable	38,259	33,112
Accruals and deferred income	600	600
	<u>38,859</u>	<u>33,712</u>
	<u>38,859</u>	<u>33,712</u>

6. CONTROLLING PARTY

The directors of the CIC consider Camden Giving, a charitable incorporated organisation, incorporated in the UK and registered with the Charity Commission in England and Wales (registered no. 1174463) to be the parent and ultimate controlling party. The CIO's registered office is 5-7 Buck Street, Camden Town, London, NW1 8NJ.

Camden Giving connects Camden to end local inequality.