

Company Registration No. 08300739 (England and Wales)

**TRANSITION CHICHESTER**  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2018**

# TRANSITION CHICHESTER

## COMPANY INFORMATION

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<b>Directors</b>	Mr Jan Sander Mrs Julia Sander Mr John Wilton
<b>Company number</b>	08300739
<b>Registered office</b>	19 Jubilee Road Chichester West Sussex PO19 7XB
<b>Accountants</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ

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# TRANSITION CHICHESTER

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# TRANSITION CHICHESTER

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 OCTOBER 2018**

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The directors present their annual report and financial statements for the year ended 31 October 2018.

### Principal activities

The principal activity of the company was that of a not-for-profit organisation for the benefit of the public to promote sustainable development for the benefit of Chichester and its environs.

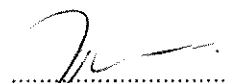
### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Jan Sander  
Mrs Julia Sander  
Mr John Wilton

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr Jan Sander

Director

Date: 19.2.19

# TRANSITION CHICHESTER

## REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF TRANSITION CHICHESTER

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transition Chichester for the year ended 31 October 2018 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the Board of Directors of Transition Chichester, as a body, in accordance with the terms of our engagement letter dated 7 October 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Transition Chichester and state those matters that we have agreed to state to the Board of Directors of Transition Chichester, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Transition Chichester and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Transition Chichester 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 surplus of Transition Chichester. You consider that Transition Chichester 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 Transition Chichester. 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.

*Watling & Hirst Ltd*

**Watling & Hirst Limited**

**Chartered Certified Accountants**

*27/2/2019*

Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

# TRANSITION CHICHESTER

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2018

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	Notes	2018 £	2017 £
Income		1,511	2,143
Cost of sales		(2,191)	(6,882)
<b>Gross deficit</b>		<b>(680)</b>	<b>(4,739)</b>
Administrative expenses		(6,971)	(7,120)
Other operating income		11,283	12,632
<b>Surplus before taxation</b>		<b>3,632</b>	<b>773</b>
Tax on surplus		-	-
<b>Surplus for the financial year</b>		<b>3,632</b>	<b>773</b>

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# TRANSITION CHICHESTER

## BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	70		60	
Cash at bank and in hand		10,725		7,209	
		<u>10,795</u>		<u>7,269</u>	
<b>Creditors: amounts falling due within one year</b>	4	(670)		(776)	
<b>Net current assets</b>			10,125		6,493
			<u><u>10,125</u></u>		<u><u>6,493</u></u>
<b>Reserves</b>					
Other reserves	6		7,843		3,640
Income and expenditure account			2,282		2,853
			<u>10,125</u>		<u>6,493</u>
<b>Members' funds</b>			<u><u>10,125</u></u>		<u><u>6,493</u></u>


For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 .....19/12/18..... and are signed on its behalf by:

  
.....  
Mr Jan Sander  
Director

Company Registration No. 08300739

# TRANSITION CHICHESTER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2018

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#### 1 Accounting policies

##### **Company information**

Transition Chichester is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Jubilee Road, Chichester, West Sussex, PO19 7XB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# TRANSITION CHICHESTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.6 Donations

Donations are fully recognised in the accounts when the company is legally entitled to receive the income.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 4).

### 3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	70	60
	=====	=====

### 4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	54	-
Other creditors	616	776
	=====	=====
	670	776
	=====	=====

# TRANSITION CHICHESTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2018*

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### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

# TRANSITION CHICHESTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

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### 6 Other reserves

	Grow Chichester £
At 1 November 2016	2,676
Additions	964
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At 31 October 2017	3,640
Transfers	4,203
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At 31 October 2018	7,843
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The other reserves consist of £7843 from grants reserved for Grow Chichester which will be utilised in the year ended 31st October 2019

# TRANSITION CHICHESTER

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2018

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		2018		2017
	£	£	£	£
<b>Income</b>				
Cafe, food & refreshment		395		240
Event income		606		1,085
Other income		510		818
		<hr/>		<hr/>
		1,511		2,143
<b>Cost of sales</b>				
Grow materials	510		4,100	
Purchases	563		535	
Event expenses	470		1,261	
Subcontract labour	648		986	
	<hr/>		<hr/>	
		(2,191)		(6,882)
<b>Gross deficit</b>	45.00%	(680)	221.14%	(4,739)
<b>Other operating income</b>				
Sundry income		11,283		12,632
<b>Administrative expenses</b>		(6,971)		(7,120)
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<b>Operating surplus</b>		3,632		773
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# TRANSITION CHICHESTER

## SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE YEAR ENDED 31 OCTOBER 2018*

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	2018	2017
	£	£
<b>Administrative expenses</b>		
Wages and salaries	5,460	5,520
Insurance	643	635
Computer running costs	78	120
Professional subscriptions	96	85
Accountancy	300	300
Bookkeeping fees	300	280
Charitable donations	-	150
Printing and stationery	44	30
Sundry expenses	13	-
Room hire	37	-
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	6,971	7,120
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