

Company Registration No. 08300739 (England and Wales)

TRANSITION CHICHESTER
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

TRANSITION CHICHESTER

COMPANY INFORMATION

Directors Mr Jan Sander
Mrs Julia Sander
Jennifer Cole
Deborah Carter (Appointed 31 March 2021)
Jennie Lindfield (Appointed 31 March 2021)

Company number 08300739

Registered office 19 Jubilee Road
Chichester
West Sussex
PO19 7XB

Accountants Watling & Hirst Limited
Cawley Place
15 Cawley Road
Chichester
West Sussex
PO19 1UZ

TRANSITION CHICHESTER

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TRANSITION CHICHESTER

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The directors present their annual report and financial statements for the year ended 31 October 2021.

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

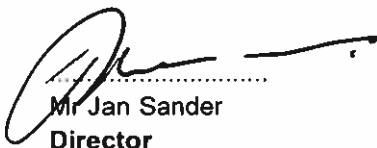
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Jan Sander	
Mrs Julia Sander	
Mr John Wilton	(Resigned 31 March 2021)
Jennifer Cole	
Deborah Carter	(Appointed 31 March 2021)
Jennie Lindfield	(Appointed 31 March 2021)

Small companies exemption

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: 4-3-2022
.....

TRANSITION CHICHESTER

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

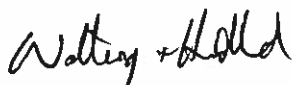
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transition Chichester for the year ended 31 October 2021 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have 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 <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/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 https://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 deficit 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 Limited

Chartered Certified Accountants

8/3/22

.....
Cawley Place
15 Cawley Road
Chichester
West Sussex
PO19 1UZ

TRANSITION CHICHESTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	2021	2020
	£	£
Income	699	498
Cost of sales	(2,203)	(1,547)
	<hr/>	<hr/>
Gross deficit	(1,504)	(1,049)
Administrative expenses	(6,177)	(5,529)
Other operating income	1,821	10,781
	<hr/>	<hr/>
(Deficit)/surplus before taxation	(5,860)	4,203
Tax on (deficit)/surplus	-	-
	<hr/>	<hr/>
(Deficit)/surplus for the financial year	<u>(5,860)</u>	<u>4,203</u>

TRANSITION CHICHESTER

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	555		73	
Cash at bank and in hand		2,822		8,981	
		<u>3,377</u>		<u>9,054</u>	
Creditors: amounts falling due within one year	4	(799)		(616)	
Net current assets			<u>2,578</u>		<u>8,438</u>
Reserves					
Other reserves	6		1,260		7,141
Income and expenditure account	7		1,318		1,297
			<u>2,578</u>		<u>8,438</u>
Members' funds			<u>2,578</u>		<u>8,438</u>

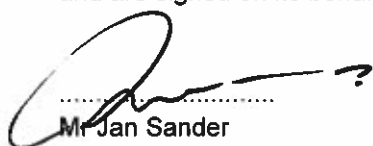
For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 4-3-2022 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 2021

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 and cash equivalents

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 2021

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:

	2021 Number	2020 Number
Total	5	4

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	555	73

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	799	616

TRANSITION CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2021*

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 2021

6 Other reserves

	Grow Chichester £
At 1 November 2019	2,095
Other movements	5,046
At 31 October 2020	<u>7,141</u>
Transfers	(5,881)
At 31 October 2021	<u><u>1,260</u></u>

The other reserves consist of £1,260 from grants reserved for Grow Chichester which will be utilised in the year ended 31 October 2022.

TRANSITION CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

7 Income and expenditure account	2021 £	2020 £
At the beginning of the year	1,297	2,140
(Deficit)/surplus for the year	(5,860)	4,203
Transfer to reserves	5,881	(5,046)
	<u> </u>	<u> </u>
At the end of the year	<u>1,318</u>	<u>1,297</u>

TRANSITION CHICHESTER

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	£	2021 £	£	2020 £
Income				
Cafe, food & refreshment		-		109
Event income		707		311
Other income		(8)		78
		<u>699</u>		<u>498</u>
Cost of sales				
<i>Purchases and other direct costs</i>				
Grow materials	571		523	
Purchases	-		138	
Event expenses	984		238	
Subcontract labour	648		648	
	<u>2,203</u>		<u>1,547</u>	
Total purchases and other direct costs				
		<u>(2,203)</u>		<u>(1,547)</u>
Total cost of sales				
Gross deficit	215.16%	(1,504)	210.64%	(1,049)
Other operating income				
Sundry income		1,821		10,781
Administrative expenses				
Wages and salaries	5,184		4,158	
Insurance	443		674	
Computer running costs	34		34	
Professional subscriptions	109		96	
Accountancy	402		390	
Bookkeeping fees	-		143	
Printing and stationery	5		21	
Sundry expenses	-		13	
	<u>-</u>		<u>6,177</u>	
		<u>(6,177)</u>		<u>(5,529)</u>
Operating (deficit)/surplus		<u>(5,860)</u>		<u>4,203</u>

