

THE BRISTOL CABLE LIMITED

Registered Society Number IP324478

Registered under the Co-operative and Community Benefit Society Act 2014

Financial Statements for the Year Ended 31 March 2016

CONTENTS

	Page
Society Information	2-3
The Report of the Management Committee	4
Accountant's report	5
Income and Expenditure Account	6
Statement of Total Recognized Gains and Losses	7
Balance Sheet	8-9
Notes to the Financial Statement	10-13
Management Information, Detailed Profit and Loss Account	14-15

The Bristol Cable Limited

Society Information

Chair	Elizabeth Mizon	(Left April 2015)
Chair	Noelle Rumball	(Appointed April 2015)
Treasurer	Alec Saelens	
Treasurer	Robert Triggs	
Secretary	Adam Cantwell-Corn	

Registered Office
14 Hillgrove Street
Bristol, BS2 8JT

Management Committee	Elizabeth Mizon	(Left April 2015)
	Alon Aviram	
	Adam Cantwell-Corn	
	Alec Saelens	

Elected Directors
(non operational)

Noelle Rumball	(Chair of the Board, appointed 14/03/2016)
Adam Cantwell-Corn	
Elizabeth Mizon	
Delroy Hibbert	
Andrew Rose	
Joanne Ball	
Mike Jempson	
Vincent Baidoo	
Tessa Gleeson	(Appointed 14/03/2016)

Robert Triggs (Treasurer – appointed 14/03/2016)

Abdi Mohamed

Mathew Strange

Bank

Triodos Bank

Deanery Road

Bristol

BS1 5AS

Accountants

ERISA ACCOUNTING LIMITED

38 Easton Business Centre

Felix Road, Bristol

BS5 0HE

The Bristol Cable Limited

The Report of the Management Committee

The Management Committee presents its report and unaudited financial statements of the society for the period from 1 April 2015 to 31 March 2016.

Principle Activities

The principle activities of the society during the year were:

- Producing a free quarterly print edition magazine of quality local journalism
- Producing a multimedia online platform of local journalism and community content
- Running free events to build media skills in the community

Management Committee

The members and directors who served on the management committee during the period were as follows:

Alon Aviram

Adam Cantwell-Corn (Secretary)

Alec Saelens

Approved by the Management Committee on

Signed

.....

Adam Cantwell-Corn

Secretary

The Bristol Cable Limited

ACCOUNTANTS REPORT

Accountant's Report to the director of The Bristol Cable Limited on the preparation of the unaudited statutory accounts for the period ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the accounts of The Bristol Cable Limited for the period ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the period ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the period.

We have not carried out an audit or a review of the accounts of The Bristol Cable Limited.

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.

ERISA ACCOUNTING LIMITED

Accountants

38 Easton Business Centre

Felix Road

BRISTOL

BS5 0HE

11 November 2016

The Bristol Cable Limited

Income and Expenditure

For the year ended 31 March 2016

	NOTES	2016	2015
		£	£
TURNOVER		5,389	2,523
Cost of Sales		(27,564)	(4,860)
GROSS PROFIT		(21,468)	(2,338)
Distribution costs		(72)	(67)
Administrative expenses		(4,222)	(1,323)
Other operating income	2	<u>32,530</u>	<u>6,776</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,061	3,048
TAX ON PROFIT ON ORDINARY ACTIVITIES		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		6,061	3,048

The Bristol Cable Limited

Statement of Total Recognised Gains and Losses

For period 1 April 2015 to 31 March 2016	2016
	£
Profit for the financial period	<u>6,061</u>
Total recognised gains or losses relating to the period	6,061

The Bristol Cable Limited

Balance Sheet

As at 31 March 2016

		2016	2015
	NOTES	£	£
CURRENT ASSETS			
Debtors		224	125
Prepayment and accrued income		143	201
Cash at bank and in hand		<u>44,648</u>	<u>6,857</u>
		45,015	7,183
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors		(1,007)	(12)
Accruals and deferred income	5	<u>(30,473)</u>	<u>(330)</u>
		(31,480)	(342)
NET CURRENT ASSETS/(LIABILITIES)		<u>13,535</u>	<u>6,842</u>
CAPITAL AND RESERVES			
Called up equity share capital	7	800	168
Retained profits		6,674	-
Profit and loss	8	6,061	6,674
MEMBERS' FUNDS		<u>13,535</u>	<u>6,842</u>

The Bristol Cable Limited

Balance Sheet

As at 31 March 2016 Continuation sheet

The officers of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the club keeps proper accounting records which comply with the Cooperative and Community Benefit Societies Act 2014 (the Act), s. 76
- (ii) establishing and maintaining a satisfactory system of control books of accounts, its cash holdings and all its receipts and remittances in order to comply with sections 75 and 76 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the club as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the club.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the Management Committee and authorised for issue on the 14 October 2016 and are signed on their behalf by:

.....
Adam Cantwell-Corn
Secretary

.....
Robert Triggs
Treasurer

The Bristol Cable Limited

Notes to the Financial Statements

For the period ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cash flow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2015) from including a Cash flow statement in the financial statements on the grounds that the society is small.

Turnover

Turnover represents monies received from advertising sales; journalism and media training services sales and other activities.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of newspapers are valued at nil, as they are given away free.

Taxation

The Bristol Cable Limited is a Registered Society under the Co-operative and Community Benefit Societies Act 2014, and so corporation tax is only payable on profits relating to trading activities with non-members. During the period, the Society made a loss on these activities and so no tax has been accrued.

2. OTHER OPERATING INCOME

For 2016 the Society had £32,530 other operating income, for 2015 had £6,776.

The Bristol Cable Limited

Notes to the Financial Statements

For the period ended 31 March 2016

2. OTHER OPERATING INCOME

	2016	2015
	£	£
Members subscriptions	14,639	1,334
Support income	-	10
Grant from Moondance Foundation towards general costs	-	5,000
Grant from Logan Foundation Grant (via NEO Philanthropy)	9,884	-
Other grants	7,250	-
Donations	540	329
Fundraising	217	97
Interest	<u>-</u>	<u>7</u>
	32,530	6,776

3. EMPLOYEES

The Bristol Cable did not have any employees during the period.

4. CASH AT BANK AND IN HAND

	2016	2015
	£	£
Bristol Credit Union current accounts	-	5
Triodos current account	<u>44,648</u>	<u>6,852</u>
	44,648	6,857

The Bristol Cable Limited

Notes to the Financial Statements

For the period ended 31 March 2016

5. ACCRUALS AND DEFERRED INCOME

	2016	2015
	£	£
Accruals	822	330
Deferred income NEO grant received in advance	<u>29,651</u>	<u>-</u>
	30,473	330

6. RELATED PARTY TRANSACTIONS

During the current period The Bristol Cable did not have any related party transactions, compare to 2014/15 when the Society was using the Bristol Credit Union bank accounts, it was difficult to pay for costs directly, and so most of the Society's costs were paid by members of the Management Committee, and then reimbursed them £3,997.

7. SHARE CAPITAL

	2016	2015
	£	£
At 1 April 2015	168	-
Shares issued	632	168
Shares cancelled/forfeited	<u>-</u>	<u>-</u>
	800	168

The shares of the society have the nominal value of £1 each and may not be transferred or withdrawn. Shares do not carry any right to interest, dividend or bonus. Each member of the society must hold one share. On cessation of membership, the share registered to that member is cancelled and the amount originally subscribed is transferred to the society.

The Bristol Cable Limited

Notes to the Financial Statements

For the period ended 31 March 2016

8. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2016	2015
	£	£
Ordinary shares	800	168
Retained profits	6,674	3,626
Profit for the period	<u>6,061</u>	<u>3,048</u>
Net additions to members' funds	13,535	6,842

The Bristol Cable Limited

Management Information

For the period ended 31 March 2016

The following pages do not form part of the statutory financial statements.

DETAILED PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
TURNOVER		
Advertising	2,814	808
Sales of services (training etc.)	2,132	1,550
Activities and events	<u>443</u>	<u>165</u>
	5,389	2,523
COST OF SALES		
Printing the newspaper	(11,055)	(2,834)
Freelance (Payments for services)	(13,225)	(1,560)
Events-members	(1,636)	-
Events-public	(1,645)	-
Research materials	(3)	(30)
Room hire and refreshments	<u>-</u>	<u>(436)</u>
	(27,564)	(4,860)
Distribution costs	(72)	(67)
Administrative expenses		
Website	-	(96)
Advertising	(332)	-
Software	(158)	(48)

Governance	-	(180)
Co-ordinator expenses	(840)	-
Office supplies, stationery, post etc	(548)	(390)
Travel	(52)	(47)
Head office rent and utilities	(1,644)	(195)
Equipment	-	(58)
Bank charges	(111)	(31)
Refreshments for members whilst volunteering	-	(90)
Subscriptions	(57)	-
Accountancy	(480)	-
Sundry	-	(141)
Fundraising costs	<u>-</u>	<u>(49)</u>
	(4,222)	(1,323)

OTHER OPERATING INCOME

Membership subscriptions	14,639	1,334
Support income	-	10
Grants (Moondance Foundation)	-	5,000
Grant from Logan Foundation Grant (via NEO Philanthropy)	9,884	-
Other grants	7,250	-
Donations	540	329
Fundraising	217	97
Interest	<u>-</u>	<u>7</u>
	32,530	6,776

PROFIT FOR THE YEAR

6,061	3,048
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