

Signal

COMPANY REGISTRATION NUMBER: 04263909

CHARITY REGISTRATION NUMBER: 1091044

Spiral Sussex
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

Spiral Sussex

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9

Year ended 31 August 2021

Spiral Sussex

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

Review of developments, activities and achievements

Key words for the year end 2021 is social distancing, self isolation and lock down. Spiral Sussex was not exempt from the troubles the rest of the country suffered. We have also been unable to have our monthly trustee meetings. This is because we were under lock down and self isolating. We have taken this opportunity to overhaul the dynamics of social distancing at Prospect House.

A complete spring clean!

Financial review

Awards for All and a Barclays Bank Bounce Back Loan (6 years at 2%) were the two main sources of funding. Repayment currently stands at £560 per month.

New assets and a restructuring of Unit 1a and Unit 1b. A new doorway has been knocked through a wall to connect Units 1a and 1b this is to help and aid with social distancing. Assets that have been purchased to assist with further social distancing is the purchase of plexi glass individual screens. Separate tables and more practicable chairs have also been purchased.

Sanatising stations have been placed throughout units 1a and 1b of Prospect House. Along with an array of digital thermometers, face masks, sneeze guards and sanatising wipes.

When our clients return I feel comfortable that their security, health, safety and well-being will be greatly improved.

All the drivers of our minibuses have been issued with tablets which can relay information back to the main office. Information such as position and fuel consumption and over all mileage.

We have replaced all our minibuses and disposed of our old fleet for scrap. Except for BJ54 ZGC which was sold for £1,000.00.

Storage boxes have been bought for health and safety reason. We can't afford to leave trip hazards lying around the place where our clients are concerned.

Website

The website has had all our policies updated due to government guidelines and are all online.

Summary

You'll note that the deferred income for holidays has increased a lot since last year. The reason for this is because of the environmental climate where we all had to self isolate and lock-down etc. The plan is to offer the clients an alternative holiday from the newly issued holiday catalogue.

Spiral Sussex

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Small company provisions

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

The trustees' annual report was approved on 11 November 2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Mark Shanahan', written in a cursive style.

Mr M W Shanahan
Trustee

Spiral Sussex

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Spiral Sussex

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Spiral Sussex ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Spiral Sussex

Company Limited by Guarantee

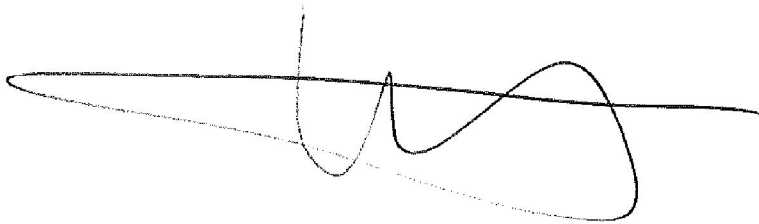
Independent Examiner's Report to the Trustees of Spiral Sussex *(continued)*

Year ended 31 August 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

UHY Hacker Young (S.E.) Ltd
Independent Examiner

168 Church Road
Hove
East Sussex
BN3 2DL

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned to the right of the examiner's name.

Spiral Sussex

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	173,724	173,724	67,221
Charitable activities	6	213,919	213,919	221,588
Total income		<u>387,643</u>	<u>387,643</u>	<u>288,809</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>399,124</u>	<u>399,124</u>	<u>293,971</u>
Total expenditure		<u>399,124</u>	<u>399,124</u>	<u>293,971</u>
Net expenditure and net movement in funds		<u>(11,481)</u>	<u>(11,481)</u>	<u>(5,162)</u>
Reconciliation of funds				
Total funds brought forward		<u>(25,133)</u>	<u>(25,133)</u>	<u>(19,971)</u>
Total funds carried forward		<u>(36,614)</u>	<u>(36,614)</u>	<u>(25,133)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Spiral Sussex

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		56,575	20,301
Current assets				
Debtors	14	46,534		56,518
Cash at bank and in hand		23,644		64,106
		70,178		120,624
Creditors: amounts falling due within one year	15	120,087		116,058
Net current liabilities			(49,909)	4,566
Total assets less current liabilities			6,666	24,867
Creditors: amounts falling due after more than one year	16		43,280	50,000
Net liabilities			(36,614)	(25,133)
Funds of the charity				
Unrestricted funds			(36,614)	(25,133)
Total charity funds	18		(36,614)	(25,133)

For the year ending 31 August 2021 the charity 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 year 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 provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Spiral Sussex

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 11 November 2022, and are signed on behalf of the board by:



Mr M W Shanahan
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 168 Church Road, Hove, East Sussex, BN3 2DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption depends on the continuing support of the creditors. If the going concern basis proves not to be appropriate, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amount and to provide for any further liabilities that might arise.

The directors consider that the uncertainty caused as a result of Coronavirus and the restrictions put in place by the Government should not materially effect the company's ability to continue as a going concern.

The charity has taken advantage of financial support from the UK Government in the form of the Coronavirus Job Retention Scheme and will continue to review and monitor costs on an ongoing basis.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- No cash flow statement has been presented for the company.

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	Evenly over the term of the lease
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and does not have share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gifts and donations	—	—	2,835	2,835
Grants				
Grants receivable	173,724	173,724	64,386	64,386
	<u>173,724</u>	<u>173,724</u>	<u>67,221</u>	<u>67,221</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Events	80,561	80,561	50,157	50,157
Holiday income	33,115	33,115	68,178	68,178
Media group income	97,559	97,559	92,991	92,991
Miscellaneous	2,684	2,684	10,262	10,262
	<u>213,919</u>	<u>213,919</u>	<u>221,588</u>	<u>221,588</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activities	<u>399,124</u>	<u>399,124</u>	<u>293,971</u>	<u>293,971</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Direct charitable activities	<u>399,124</u>	<u>399,124</u>	<u>293,971</u>

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	18,858	6,767
Loss on disposal of heritage assets	<u>836</u>	<u>—</u>

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

11. Staff costs

The average head count of employees during the year was 15 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of operating staff	<u>15</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2020	7,014	7,370	54,785	3,782	72,951
Additions	–	1,669	54,574	1,028	57,271
Disposals	–	–	(19,290)	–	(19,290)
At 31 August 2021	7,014	9,039	90,069	4,810	110,932
Depreciation					
At 1 September 2020	7,013	6,594	37,735	1,308	52,650
Charge for the year	–	611	17,371	876	18,858
Disposals	–	–	(17,151)	–	(17,151)
At 31 August 2021	7,013	7,205	37,955	2,184	54,357
Carrying amount					
At 31 August 2021	1	1,834	52,114	2,626	56,575
At 31 August 2020	1	776	17,050	2,474	20,301

14. Debtors

	2021 £	2020 £
Trade debtors	39,534	37,731
Prepayments and accrued income	2,000	13,787
Other debtors	5,000	5,000
	<u>46,534</u>	<u>56,518</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,720	–
Accruals and deferred income	107,668	86,558
Social security and other taxes	5,033	12,662
Other creditors	666	16,838
	<u>120,087</u>	<u>116,058</u>

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

16. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>43,280</u>	<u>50,000</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,515 (2020: £2,004).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income	Expenditure	At 31 August 20 21
	£	£	£	£
General funds	<u>(25,133)</u>	<u>387,643</u>	<u>(399,124)</u>	<u>(36,614)</u>

	At 1 September 2019	Income	Expenditure	At 31 August 20 20
	£	£	£	£
General funds	<u>(19,971)</u>	<u>288,809</u>	<u>(293,971)</u>	<u>(25,133)</u>

Spiral Sussex

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	56,575	56,575
Current assets	70,178	70,178
Creditors less than 1 year	(120,087)	(120,087)
Creditors greater than 1 year	(43,280)	(43,280)
Net liabilities	(36,614)	(36,614)

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	20,301	20,301
Current assets	120,624	120,624
Creditors less than 1 year	(116,058)	(116,058)
Creditors greater than 1 year	(50,000)	(50,000)
Net liabilities	(25,133)	(25,133)

20. Reserves/funds policy

In view of the current financial position, the trustees are reviewing the policy and discussing steps to take to eliminate any deficits that arise.