

Company Registration No. 09537026 (England and Wales)

VOLUNTEER IT YOURSELF C.I.C.
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

VOLUNTEER IT YOURSELF C.I.C.

COMPANY INFORMATION

Directors	T E Reading E Sellwood M P Gaunt	(Appointed 1 August 2020)
Company number	09537026	
Registered office	The Old Rectory Church Street Weybridge Surrey KT13 8DE	
Accountants	TWP Accounting LLP The Old Rectory Church Street Weybridge Surrey KT13 8DE	

VOLUNTEER IT YOURSELF C.I.C.

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VOLUNTEER IT YOURSELF C.I.C.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

Directors

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

T E Reading

E Sellwood

O Van Rossem

(Resigned 31 August 2020)

M P Gaunt

(Appointed 1 August 2020)

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

On behalf of the board

.....

T E Reading

Director

Date:

VOLUNTEER IT YOURSELF C.I.C.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VOLUNTEER IT YOURSELF C.I.C. FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Volunteer it Yourself C.I.C. for the year ended 31 March 2021 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity 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 Board of Directors of Volunteer it Yourself C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Volunteer it Yourself C.I.C. and state those matters that we have agreed to state to the Board of Directors of Volunteer it Yourself C.I.C., as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Volunteer it Yourself C.I.C. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Volunteer it Yourself 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 surplus of Volunteer it Yourself C.I.C.. You consider that Volunteer it Yourself C.I.C. 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 Volunteer it Yourself 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.

TWP Accounting LLP

Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

Date:

VOLUNTEER IT YOURSELF C.I.C.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	ended 31 March 2021 £	Year ended 31 March 2020 £
Income	735,384	988,892
Cost of sales	(472,431)	(599,297)
	<hr/>	<hr/>
Gross surplus	262,953	389,595
Administrative expenses	(275,554)	(279,618)
Other operating income	26,080	-
	<hr/>	<hr/>
Operating surplus	13,479	109,977
Interest receivable and similar income	14	8
Interest payable and similar expenses	(1,587)	-
	<hr/>	<hr/>
Surplus before taxation	11,906	109,985
Tax on surplus	(2,212)	(20,960)
	<hr/>	<hr/>
Surplus for the financial year	<u>9,694</u>	<u>89,025</u>

VOLUNTEER IT YOURSELF C.I.C.

Company Registration No. 09537026

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	260,569		206,122	
Cash at bank and in hand		262,577		159,481	
		<u>523,146</u>		<u>365,603</u>	
Creditors: amounts falling due within one year	4	(238,604)		(197,738)	
Net current assets			284,542		167,865
Creditors: amounts falling due after more than one year	5		(106,983)		-
Net assets			<u>177,559</u>		<u>167,865</u>
Reserves					
Income and expenditure account			177,559		167,865
Members' funds			<u>177,559</u>		<u>167,865</u>

For the financial year ended 31 March 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 and are signed on its behalf by:

.....
T E Reading
Director

VOLUNTEER IT YOURSELF C.I.C.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Income and expenditure £
Balance at 1 April 2019	78,840
Period ended 31 March 2020:	
Profit and total comprehensive income for the period	89,025
Balance at 31 March 2020	<u>167,865</u>
Year ended 31 March 2021:	
Profit and total comprehensive income for the year	9,694
Balance at 31 March 2021	<u><u>177,559</u></u>

VOLUNTEER IT YOURSELF C.I.C.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Volunteer it Yourself C.I.C. is a private company without share capital. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

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 £.

1.2 Going concern

The current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy. The directors are confident that the Company has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for consultancy services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 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 with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

VOLUNTEER IT YOURSELF C.I.C.

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

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	10	9

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	8,767	62,117
Other debtors	251,802	144,005
	<u>260,569</u>	<u>206,122</u>

VOLUNTEER IT YOURSELF C.I.C.

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

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	5,833	-
Trade creditors	60,098	133,570
Taxation and social security	8,929	35,956
Other creditors	163,744	28,212
	<u>238,604</u>	<u>197,738</u>

5 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	44,167	-
Other creditors	62,816	-
	<u>106,983</u>	<u>-</u>

Included within other creditors is a loan amount of £61,958 which has been secured by a floating charge against the company's property and undertakings.

6 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.

VOLUNTEER IT YOURSELF C.I.C.
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

VOLUNTEER IT YOURSELF C.I.C.

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Year ended 31 March 2021		Year ended 31 March 2020
	£	£	£	£
Income				
Sales		735,384		988,892
Cost of sales				
Direct costs	152,941		219,626	
Training costs	319,490		379,671	
		<u>(472,431)</u>		<u>(599,297)</u>
Gross surplus	35.76%	262,953	39.40%	389,595
Other operating income				
Government grants receivable and released	729		-	
Coronavirus job retention scheme grant	25,351		-	
		<u>26,080</u>		<u>-</u>
Administrative expenses				
Wages and salaries	211,126		170,964	
Social security costs	16,387		15,481	
Staff pension costs	4,855		4,384	
Directors' remuneration	-		14,667	
Rent	7,000		23,500	
Insurance	13,065		11,774	
Computer running costs	1,556		2,637	
Travelling expenses	1,079		5,800	
Legal and professional fees	-		495	
Accountancy	16,755		22,056	
Bank charges	276		285	
Printing and stationery	290		1,748	
Telecommunications	2,473		3,581	
Entertaining	692		2,246	
		<u>(275,554)</u>		<u>(279,618)</u>
Operating surplus		13,479		109,977

VOLUNTEER IT YOURSELF C.I.C.

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

		Year ended 31 March 2021		Year ended 31 March 2020
	£	£	£	£
Interest receivable and similar income				
Bank interest received	14		8	
	<hr/>	14	<hr/>	8
Interest payable and similar expenses				
Bank interest on loans and overdrafts	729		-	
Other interest payable	858		-	
	<hr/>	(1,587)	<hr/>	-
Surplus before taxation	1.62%	<u>11,906</u>	11.12%	<u>109,985</u>
