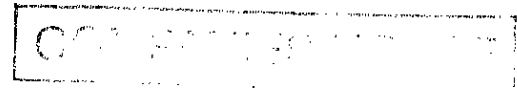


Lets Get Cooking CIC

Financial statements

For the year ended 30 September 2016



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COMPANIES HOUSE

Company Number: 07449255

Company information

Company registration number: 07449255

Registered office: 3rd Floor
East Parade
SHEFFIELD
S1 2ET

Directors: L Cregan
G L Bell
A J Starkey
L A Vines (Chair)

Secretary: G L Bell

Bankers: Yorkshire Bank
Fargate
SHEFFIELD
S1 1LL

Solicitors: MDY Legal
St Nicholas House
St Nicholas Road
Sutton
SURREY
SM1 1EL

Auditor: Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
2 Broadfield Court
SHEFFIELD
S8 0XF

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Report of the directors

The directors present their report and the financial statements for the year ended 30 September 2016.

Principal activity and business review

The Trust was incorporated on 24 November 2010 as The Children's Food Trust CIC and changed its name to Let's Get Cooking CIC on 1 July 2015.

The Trust is principally engaged in a wide range of activities to improve the food children and their families eat in schools and other educational establishments, in early year's settings and in their homes to improve health and education for pre-school and school age children and young people.

There was a loss for the year before taxation amounting to £96,504 (2015: loss of £33,061). Where applicable, the whole of the profit is gifted to The Children's Food Trust (a charitable company limited by guarantee).

The directors do not recommend payment of a dividend.

Directors

The directors who served during the year were:

L Cregan
G L Bell
A J Starkey
L A Vines
W H E Carter (Resigned 27th January 2016)

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable laws (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the directors

Statement of directors' responsibilities (continued)

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The Trustees noted that the CIC made a loss of £96,504 during the year which left it with negative Net Assets. However, the Charity does have a letter of support from its shareholder Children's Food Trust and a loan facility based on a forecast to September 2018 that shows the CIC will start to generate a profit and start to make contributions to the Charity from its profits. The Charity has also agreed that the CIC will not start to pay off any of its loan before September 2017. Therefore, the Trustees have deemed it appropriate to prepare these Financial Statements on a Going Concern basis.

Auditors

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



G L Bell
Secretary
1 February 2017



Independent auditor's report to the members of Let's Get Cooking CIC

We have audited the financial statements of Let's Get Cooking CIC for the year ended 30 September 2016 which comprise the income and expenditure account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of directors' responsibilities set out pages 1 and 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of the company's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent auditor's report to the members of Let's Get Cooking CIC

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

A handwritten signature in black ink that reads "Grant Thornton UK LLP".

Peter Edwards
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Sheffield
1 February 2017

Income and expenditure account

	Note	2016 £	2015 £
Turnover		20,466	25,985
Cost of sales		(10,435)	(24,974)
Gross profit		<u>10,031</u>	<u>1,011</u>
Other operating charges	3	(106,535)	(34,072)
Profit on ordinary activities before and after tax		<u>(96,504)</u>	<u>(33,061)</u>

All operations were continuing.

There were no recognised gains or losses other than the result for the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

Balance sheet

	Note	2016 £	2015 £
Current assets			
Debtors	6	7,628	44,273
Cash at bank and at hand		2,385	12,826
		<u>10,013</u>	<u>57,099</u>
Creditors: amounts falling due within one year	7	(139,575)	(90,157)
Net assets		<u>(129,562)</u>	<u>(33,058)</u>
Capital and reserves			
Called up share capital	9	3	3
Profit and loss account		(129,565)	(33,061)
Shareholder's funds	10	<u>(129,562)</u>	<u>(33,058)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under section 419(2) of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

These financial statements were approved by the directors and authorised for issue on 1 February 2017, and are signed on their behalf by:



L Cregan

Director

Company registration number: 07449255

The accompanying accounting policies and notes form an integral part of these financial statements.

Notes to the financial statements

1 General information

The company is a registered community interest company (CIC), number 07449255.

The registered office is 3rd Floor, East Parade, Sheffield, S1 2ET.

2 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 14.

The company's functional and presentational currency is GBP (£).

The principal accounting policies of the company remain unchanged from the previous period and are set out below.

FRS 102 reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Children's Food Trust as at 30 September 2016 and these financial statements may be obtained from the Charities Commission.

Going Concern

The Trustees noted that the CIC made a loss of £96,504 during the year which left it with negative Net Assets. However, the Charity does have a letter of support from its shareholder Children's Food Trust and a loan facility based on a forecast to September 2018 that shows the CIC will start to generate a profit and start to make contributions to the Charity from its profits. The Charity has also agreed that the CIC will not start to pay off any of its loan before September 2017. Therefore, the Trustees have deemed it appropriate to prepare these Financial Statements on a Going Concern basis.

Turnover

Turnover represents goods supplied and services provided by the company to its customers and is recognised when goods or services are delivered.

Taxation status

Activities undertaken by the company are liable to Corporation Tax. All profits from this company are, however, distributed by gift aid to The Children's Food Trust (a charitable company limited by guarantee).

Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

Notes to the financial statements

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, representing amortised cost, as follows:

Financial instrument	-	Measurement on initial recognition
Cash	-	Cash held
Debtors	-	Settlement amount after any trade discounts
Creditors	-	Settlement amount after any trade discounts (assuming normal credit terms apply)

3 Profit on ordinary activities before taxation

The loss on ordinary activities is stated after:

	2016 £	2015 £
Auditor's remuneration	1,879	1,896
Gift aid payment to parent undertaking	-	-

Fees paid to the company's auditor for the services other than the statutory audit are not disclosed in Let's Get Cooking CIC accounts since the consolidated accounts of the parent company are required to disclose non-audit fees on a consolidated basis.

4 Staff costs

	2016 £	2015 £
Wages and salaries	43,110	1,486
Social security costs	4,114	-
Pension costs	345	-
	<u>47,569</u>	<u>1,486</u>

There was one employee in the CIC during the year.

5 Tax charge

Analysis of tax charge on ordinary activities:

	2016 £	2015 £
United Kingdom corporation tax at 20% (2015: 20%)	-	-
Tax charge	<u>-</u>	<u>-</u>

Factors affecting tax charge for the current year:

	2016 £	2015 £
Loss on ordinary activities before taxation	<u>-</u>	<u>-</u>
Tax at 20% (2015: 20%) thereon	<u>-</u>	<u>-</u>

Any profits chargeable to corporation tax will be passed by gift aid to the parent charity.

Notes to the financial statements

6 Debtors

	2016	2015
	£	£
Trade debtors	7,628	5,286
Amounts due from The Children's Food Trust	-	26,169
Other debtors	-	12,818
	<u>7,628</u>	<u>44,273</u>

7 Creditors

	2016	2015
	£	£
Amounts owed to The Children's Food Trust (including gift aid)	133,968	85,131
Other creditors	253	-
Other taxation and social security	1,159	-
Accruals	4,195	5,026
	<u>139,575</u>	<u>90,157</u>

8 Financial instruments

	2016	2015
	£	£
Carrying amount of financial assets measured at amortised cost		
Trade debtors	7,628	5,286
Amounts due from The Children's Food Trust	-	26,167
Other debtors	-	12,818
	<u>7,628</u>	<u>44,273</u>
Carrying amount of financial liabilities measured at amortised cost		
Other creditors	254	-
Amounts owed to The Children's Food Trust	133,968	85,131
	<u>134,222</u>	<u>85,131</u>

9 Related party transactions

The company received £nil (2015: £nil) grant income from The Children's Food Trust, the controlling party, during the year and a further £60,579 (2015: £36,559) was loaned to the CIC to cover operating expenses. £15,035 (2015: £1,924) was paid to The Children's Food Trust for goods and services.

Notes to the financial statements

10 Share capital

	2016 £	2015 £
Authorised		
3 ordinary shares of £1 each	<u>3</u>	<u>3</u>
Allotted, called up and fully paid		
3 ordinary shares of £1 each	<u>3</u>	<u>3</u>

11 Reconciliation of movements in shareholders' funds

	2016 £	2015 £
Deficit for the financial year	(96,504)	(33,061)
Opening shareholder's equity funds at 1 October 2015	<u>(33,058)</u>	<u>3</u>
Closing shareholder's equity funds at 30 September 2016	<u>(129,562)</u>	<u>(33,058)</u>

12 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 30 September 2016 or 30 September 2015.

13 Controlling related party

The company has signed a Memorandum Agreement with The Children's Food Trust, (a charitable company limited by guarantee), to work collaboratively in the future. The Children's Food Trust Trading CIC is a wholly owned subsidiary of The Children's Food Trust. Copies of the parent's consolidated financial statements may be obtained from: The Secretary, 3rd Floor, East Parade, Sheffield, S1 2ET.

14 First time adoption of FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements were previously prepared under UK GAAP for the year ended 30 September 2015. The date of transition for FRS 102 was 1 October 2014.

The policies under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on profits or net income and expenditure.

CIC 34

Community Interest Company Report

For official use
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Please complete in typescript, or in bold black capitals.

Company Name in full

Let's Get Cooking CIC

Company Number

07449255

Year Ending

30th September 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The company has been set up to work alongside The Children's Food Trust charity to improve the diets of children and young people.

During the business year the CIC has focussed on developing and delivering it's Let's Get Cooking at Work package aimed at improving the knowledge of healthy food and cooking skills of workplace staff.

The CIC has sold resources, that are produced by the Charity, on line. The impact of these resources have been to help improve the knowledge of those who either deliver food to children or educate them about food in order that they make better informed decisions.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Trusts key stakeholders are those who work in the preparation and delivery of food to children and their families. The CIC relies on the extensive consultation that the Children's Food Trust charity carries out with this group and therefore has not carried out any direct consultaion with stakeholders during this period.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

There was no transfer of assets other than for full consideration made during the year.


(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

10/7/2017

Office held (tick as appropriate) ☒ Director ☒ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Garry Bell	
3rd Floor,	
East Parade,	
Sheffield, S1 2ET	Telephone 0114 299 6901
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG