

Registered number
07023661

INCOME MAX COMMUNITY INTEREST COMPANY

Abbreviated Accounts

31 March 2013

TUESDAY



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A34

31/12/2013

#284

COMPANIES HOUSE

INCOME MAX COMMUNITY INTEREST COMPANY

Registered number: 07023661

**Abbreviated Balance Sheet
as at 31 March 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	5,833	4,728
Current assets			
Debtors		82,071	41,766
Cash at bank and in hand		66,566	36,879
		<u>148,637</u>	<u>78,645</u>
Creditors: amounts falling due within one year		(56,699)	(40,325)
Net current assets		<u>91,938</u>	<u>38,320</u>
Net assets		<u>97,771</u>	<u>43,048</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		97,671	42,948
Shareholders' funds		<u>97,771</u>	<u>43,048</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



LEE HEALEY

Director

Approved by the board on 17 December 2013

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

25% on written-down value

£

9,355

3,522

4,728

2

100056/25

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Income Max Community Interest Company

Company Number

07023661

Year Ending

31 March 2013

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.

A social audit report covering these points is attached.

(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

See attached report

(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

£ 7,500

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

No transfer of assets other than for full consideration has been made

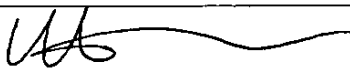
(Please continue on separate continuation sheet if necessary)

(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

20/12/2013

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.

Lee Healey

IncomeMAX CIC

Telephone 0300 7777772

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

IncomeMAX[®]

the money experts

Social Impact Report

2012/2013

General description of the company's activities and impact

It has been another exciting year for IncomeMAX CIC.

Our projects have been an outstanding success, helping thousands of vulnerable and low income households to improve their income and overall financial situation.

- Southern Water project has now confirmed over £1 million of extra income is in place for vulnerable and low income Southern Water customers. The UMP service was shortlisted for a water industry award and the team is now up to 3.5 staff. The project has supported thousands of households, covering benefits, water bill arrears support, claim support and water tariffs.
- We successfully verified 2500 EDF Energy customers for the £130 Warm Home Discount. We recruited a team of 3 staff for the project and it was an outstanding success, once again passing the Ofgem audit with flying colours.
- We also delivered successful 'back-to-work' projects for Maximus Employment & Training and Abingdon Witney College, supporting over 120 people back into work as a result of our specialist advice.
- Successful delivery of warmer homes benefit check projects for London Warm Zone, where our benefit check methodology has supported thousands of vulnerable households to obtain more than £8 million of additional benefits for fuel poor and vulnerable customers across London.

- Successful delivery of Renew warmer homes benefit check project, in partnership with Osborne Energy and Community Energy Action. In this project, two IncomeMAX advisors (Alex & Jayne) obtained our record backdated benefits (state pension) amount of £47,000 for a vulnerable household.
- Other projects included; continuing support for customers of Harrington Brooks, Britannia (part of Cooperative Financial Services), Architects Benevolent Society, The Shackleton Foundation and Medicess.

SEDA Award Winners

IncomeMAX were proud to win the Santander Social Enterprise Development Awards in 2012. We won £50,000 and support from Santander for the next three years. This support will be invaluable to us as a Community Interest Company and Social Enterprise as it enables us to develop our services for vulnerable customers and low income households.

As a result of the SEDA award, IncomeMAX have been able to;

- Move to new bespoke offices with improved security, systems and space for development
- Develop new tools for vulnerable and low income customers including the main website and MY IncomeMAX a free online budget planner
- Join forces with Advice UK to develop a range of learning events and training sessions which will help professionals working with vulnerable customers better understand welfare reform including PIP and Universal Credit
- Take on more staff, win more contracts and continue our development

Look out for more SEDA successes in our 2013/2014 report.

Consultation with Stakeholders

IncomeMAX are a respected voice for vulnerable and low income customers.

We have been very active within communities, government, media and across a range of business sectors, helping people to understand the welfare system, welfare reform and the wider issues faced by vulnerable and low income households.

- IncomeMAX have undertaken over 50 BBC interviews, appearing on BBC One Breakfast, BBC Radio 4 (Moneybox), 5 Live and a host of local BBC radio stations
- IncomeMAX had our first article published on the BBC news website
- IncomeMAX have answered questions for financial website Savvy Woman
- We have built a following on Twitter with over 1500 followers, tweeting on important issues such as money and welfare. We are followed on Twitter by Martin Lewis (MoneySavingExpert) and Paul Lewis (BBC)
- IncomeMAX are part of two DWP Universal Credit Steering Groups; Budgeting and Communications, helping the DWP to develop its policies on supporting vulnerable households cope with Universal Credit
- IncomeMAX have delivered over 50 training sessions and presentations on welfare reform across a range of sectors; including MALG, Advice UK and Council for Mortgage Lenders