

Registered number
07023661

INCOME MAX COMMUNITY INTEREST COMPANY

Abbreviated Accounts

31 March 2012

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28/12/2012

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COMPANIES HOUSE

INCOME MAX COMMUNITY INTEREST COMPANY

Registered number: 07023661

Abbreviated Balance Sheet

as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,728	-
Current assets			
Debtors		41,766	-
Cash at bank and in hand		36,879	15,520
		<u>78,645</u>	<u>15,520</u>
Creditors: amounts falling due within one year		<u>(40,325)</u>	<u>(11,625)</u>
Net current assets		38,320	3,895
Net assets		<u>43,048</u>	<u>3,895</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		42,948	3,795
Shareholders' funds		<u>43,048</u>	<u>3,895</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 2012

INCOME MAX COMMUNITY INTEREST COMPANY
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

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

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

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

Equipment, Fixtures & Fittings	25% on written-down value
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2 Tangible fixed assets

£

Cost

Additions	6,305
At 31 March 2012	<u>6,305</u>

Depreciation

Charge for the year	1,577
At 31 March 2012	<u>1,577</u>

Net book value

At 31 March 2012	<u>4,728</u>
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3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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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

2011/2012

Income Max CIC

Company Number

07023661

Year Ending

31st March 2012

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 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

Lee Healey £7,200

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 transfers other than 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

19/12/2012

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

Telephone	
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

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IncomeMAX CIC 34

2011/2012



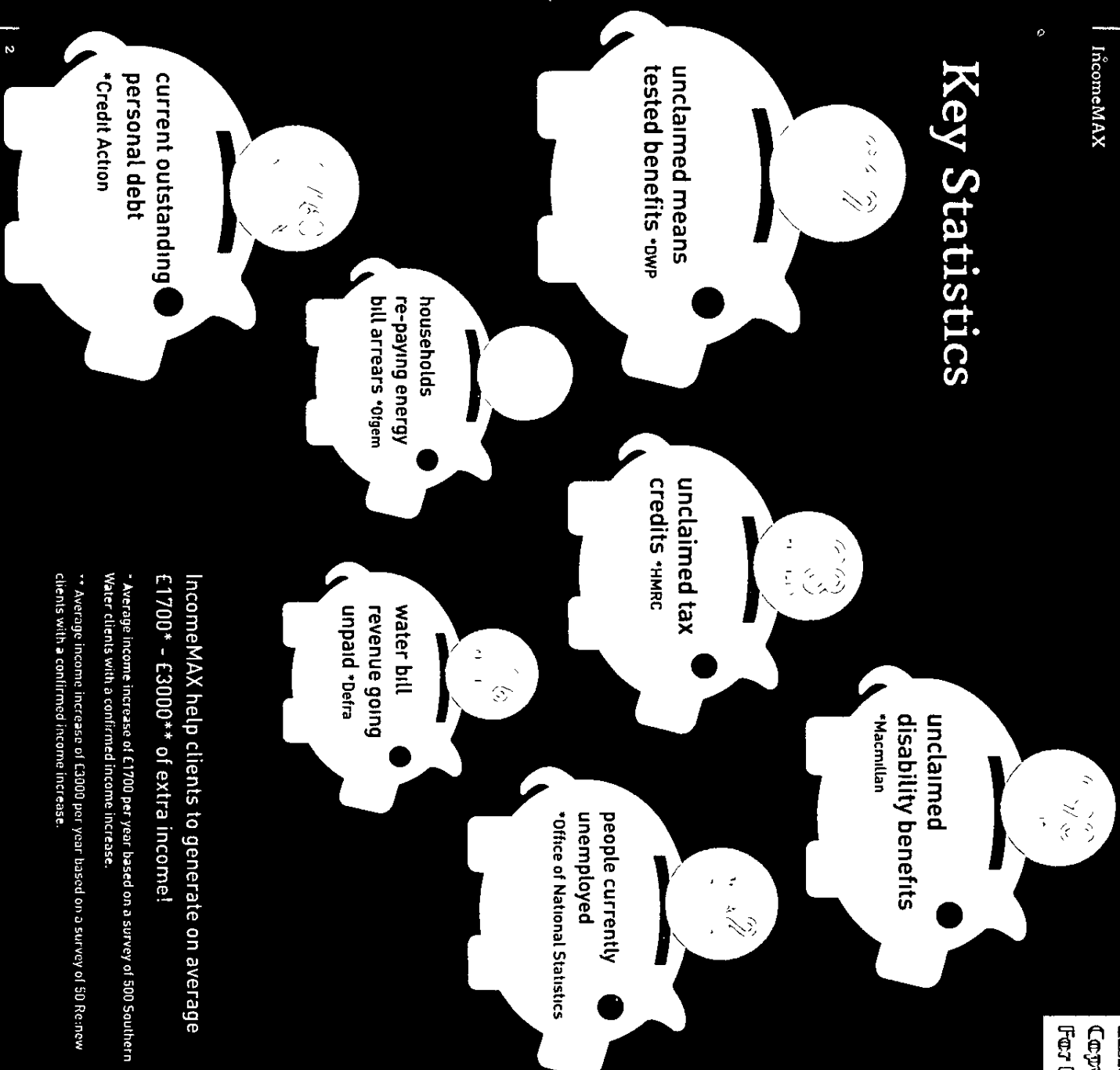
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£1700* - £3000**
of extra income

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Key Statistics



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Introducing IncomeMAX

We're all looking for new ways to help manage our money better and to become more solvent and secure. Income Maximisation - conducting an expert review of household finances to see what extra funds are available and where savings can be made - is one of a range of modern tools that can help

As well as increasing income and helping people regain control of their finances, income maximisation allows people to prioritise debts and where possible, start repaying creditors more efficiently. With a staggering £12 billion of means-tested benefit currently going unclaimed in the UK each year, tapping into potential sources of extra income can boost household budgets and make finances more manageable

IncomeMAX is a pioneer in what many see as a more positive approach. Offering help and advice to clients across the UK, we help generate £millions of extra income for low income and in-debted clients every year. The bottom line is this, if you've got more money, you're more likely to be able to pay your bills and IncomeMAX can kick-start that process. IncomeMAX focus on six key areas of income maximisation, the most important of which is benefits, finding out what extra funds customers can claim. For most people finding your way around the welfare system

can be difficult. It's a complex system but IncomeMAX advisors are experts so they can do the hard work on clients' behalf. IncomeMAX do all the assessment and the calculations and in most cases we'll be able to find extra income for them.

As well as benefits, IncomeMAX also advise on ways to save and where bills can be reduced. Focusing on water and energy bills is also important - becoming energy efficient, comparing tariffs and switching can pay dividends.

Employment is another key area. Despite the urban myths, most people are still better off in work and we can assess people so they can see in black and white the financial difference employment will make to them.

The income maximisation process can often highlight additional problems that need to be solved so we always ensure that clients access the relevant charitable, government and legal services available to them.

Once we have helped clients maximise income we refer them on to sources of free, independent debt advice. We work with all the key national agencies to ensure people get a service that's most appropriate for them.

Clients are referred to us by a range of partner organisations - we currently work with everyone from charities, mortgage lenders, water suppliers, energy providers and debt management services - agencies who want to see their customers get back on their feet and improve their financial situation.

Lee Healey
IncomeMAX Founder & Managing Director

Meet the Team

Our friendly, professional experts



Joanna

Advisor

"Our clients like the fact that they can call us back at anytime if they have any questions or worries as they go through the income maximisation process. Clients always genuinely appreciate the help we provide."

"A lot of our clients are living on a very low income and it is nice to be able to offer them some reassurance there is help available. This is especially true for things they might not have heard of like Charitable Trust Funds or Discretionary Housing Payments."

finding extra income for our clients. Once that income is in place, it makes such a difference to their lives in so many ways."



**Katrina
Advisor**

"I enjoy helping people understand they can be better off in work. One recent customer was really worried but we worked out the best option for him. He is now working 24 hours per week and is really happy and better off!"



**Cat
Supervisor**

"I love to work on tricky, challenging cases where you discover extra income for a client. Its great getting customer feedback when they have followed our advice and been awarded more money."

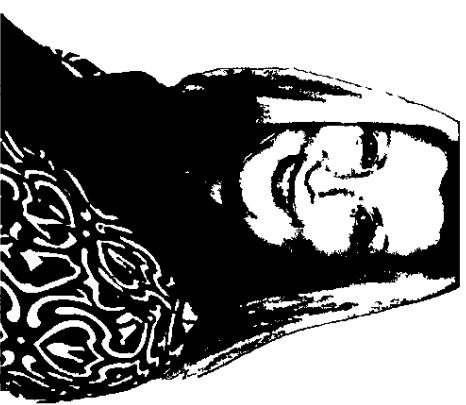
**Jayne
Advisor**

"I am the current IncomeMAX record holder after finding a client was missing out on a backdated state pension payment of £47,000. Its amazing to think what 30 minutes of advice can do!"



**Lauren
Advisor**

"I really enjoy helping people to understand how their benefits are worked out. It is such a complex area and clients are so pleased that someone is there to help them."





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Measuring the impact of IncomeMAX

- £300,000 of Warm Home Discount energy bill rebates secured for 2500 EDF Energy customers
- £800,000 in welfare benefits and tax credit payments secured for households across Hampshire, Sussex and Kent, thanks to support from Southern Water and Groundwork, with an average annual income increase of £1700 per client
- Design and delivery of London Warm Zone's Income Maximisation Service, part of a programme which has found more than £8 million of extra benefits for households across London
- More than £190,000 obtained for London residents as part of the Mayor's Renew programme with an average annual income increase of £3000 per client
- Delivery of a successful better-off in work calculation service for MAXIMUS Employment and Training
- London Leaders
- Over 100 BBC TV and Radio appearances and interviews



Business Services

Why use incomeMAX?

- Your 'in-house' income maximisation team!
- Help customers avoid the queues at the CAB
- Receive quality data on outcomes
- Telephone/email support and staff training provided as standard
- High quality, cost-effective services and projects
- Trusted Community Interest Company with a proven-track record of delivery
- London-based team
- Universal Credit, Personal Independence Payment and Welfare Reform experts
- Exceptional customer service
- Quality IT and reporting systems
- Data-protection registered
- Extensively trained, CRB checked staff



To find out more about IncomeMAX and our pioneering approach to income maximisation contact us today:

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e info@incomemax.org.uk
w www.incomemax.org.uk

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Services:

Income maximisation advice	Media services
Benefit entitlement checks	Information resources
Better-off in work calculations	Customer insight
Specialist projects	Customer newsletter
Welfare reform expertise	Customer membership services
Training & learning events	

IncomeMAX[®] the money experts

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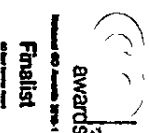
With thanks to our commissioning partners

Southern Water	Re new
Groundwork	The Shackleton Foundation
EDF Energy	Harrington Brooks
London Warm Zones	London Rebuilding Society
MAXIMUS Employment & Training	Osborne Energy
Abingdon & Witney College	Community Energy Action

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