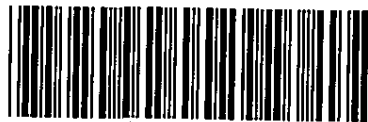


200010/215

COMPANY REGISTRATION NUMBER 9506658

VITAL INVEST CIC
UNAUDITED ACCOUNTS
31 MARCH 2016

SATURDAY



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COMPANIES HOUSE

VITAL INVEST CIC

ACCOUNTS

PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

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VITAL INVEST CIC
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

C C Allner
D G Bowler
M J Harrison
H J McGeever

Registered office

31 Plympton Street
London
NW8 8AB

Accountants

Shipleys LLP
Chartered Accountants
10 Orange Street
Haymarket
London
WC2H 7DQ

VITAL INVEST CIC

DIRECTORS' REPORT

PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

The directors present their report and the unaudited accounts of the company for the period from 24 March 2015 to 31 March 2016

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was the provision of financial assistance to enable people living in temporary accommodation to establish and grow their business as a means to financial independence

The company was incorporated on 24 March 2015

The company has not paid or proposed any dividends for the period

DIRECTORS

The directors who served the company during the period were as follows

C C Allner
D G Bowler
M J Harrison
H J McGeever

C C Allner was appointed as a director on 24 March 2015
D G Bowler was appointed as a director on 24 March 2015
M J Harrison was appointed as a director on 5 August 2015
H J McGeever was appointed as a director on 24 March 2015

SMALL COMPANY PROVISIONS

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

Registered office
31 Plympton Street
London
NW8 8AB

Signed on behalf of the directors



~~D G Bowler~~

H MCGEEVER

Director

Approved by the directors on 9.11.16

VITAL INVEST CIC
INCOME AND EXPENDITURE ACCOUNT
PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

	Period from 24 Mar 15 to 31 Mar 16 £
TURNOVER	–
Administrative expenses	(1,081)
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(1,081)</u>
Tax on deficit on ordinary activities	–
DEFICIT FOR THE FINANCIAL PERIOD	<u><u>(1,081)</u></u>

The notes on pages 5 to 7 form part of these accounts

VITAL INVEST CIC

BALANCE SHEET

31 MARCH 2016

	Note	£	31 Mar 16 £
FIXED ASSETS			
Investments	3		5,000
CURRENT ASSETS			
Debtors	4	1	
Cash at bank		44,999	
		<u>45,000</u>	
CREDITORS' Amounts falling due within one year	5	<u>(6,080)</u>	
NET CURRENT ASSETS			<u>38,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>43,920</u>
CAPITAL AND RESERVES			
Called up equity share capital	7		45,001
Income and expenditure account	8		<u>(1,081)</u>
SHAREHOLDERS' FUNDS			<u>43,920</u>

For the period from 24 March 2015 to 31 March 2016 the company 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 accounts for the period in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

These accounts were approved by the directors and authorised for issue on 9.11.16, and are signed on their behalf by



~~D G Bowler~~ H. MCGEEVRA

Company Registration Number 9506658

The notes on pages 5 to 7 form part of these accounts

VITAL INVEST CIC
NOTES TO THE ACCOUNTS

PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investments

Investment loans are recognised at the capital value of the loan less any provision for amounts that are not recoverable.

2 OPERATING DEFICIT

Operating deficit is stated after crediting

	Period from 24 Mar 15 to 31 Mar 16 £
Directors' remuneration	— <hr/>

VITAL INVEST CIC
NOTES TO THE ACCOUNTS

PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

3 INVESTMENTS

	Loans
	£
COST	
Additions	<u>5,000</u>
At 31 March 2016	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>5,000</u>

4. DEBTORS

	31 Mar 16
	£
Called up share capital not paid	<u>1</u>

5. CREDITORS: Amounts falling due within one year

	31 Mar 16
	£
Other creditors	<u>6,080</u>

6 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2015)

7 SHARE CAPITAL

Allotted and called up:

	No	£
Ordinary A shares of £0.01 each	100	1
Ordinary B shares of £1 each	<u>45,000</u>	<u>45,000</u>
	<u>45,100</u>	<u>45,001</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	31 Mar 16
	£
Ordinary A shares	<u>1</u>

The company issued 100 ordinary A shares of £0.01 each at par on incorporation

The company issued 45,000 ordinary B shares of £1 each at par on 5 August 2016

VITAL INVEST CIC

NOTES TO THE ACCOUNTS

PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

8 INCOME AND EXPENDITURE ACCOUNT

	Period from 24 Mar 15 to 31 Mar 16 £
Deficiency for the financial period	(1,081)
Balance carried forward	<u>(1,081)</u>

9. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Vital Regeneration, a charitable company incorporated in the United Kingdom

VITAL INVEST CIC
MANAGEMENT INFORMATION
PERIOD FROM 24 MARCH 2015 TO 31 MARCH 2016

The following pages do not form part of the statutory accounts

200010) L15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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

Company Name in
full

Vital Invest CIC

Company Number

9506658

Year Ending

31 March 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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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 description of how they have benefited the community.

The company supports individuals experiencing homelessness or living in temporary accommodation to establish and sustain micro-enterprises by means of making small investments, re-payable by way of a gross revenue share model.

In the year 2015-2016 the company has made one initial investment in a business owned and operated by a single mother accepted as homeless by Westminster city council and housed in temporary accommodation.

As a direct result of the investment in the business, the individual's household income has increased to a point where she has been offered and has accepted a 3 year tenancy of a home for herself and her young children.

The company has agreed to make investments in 2 further businesses owned and operated by people experiencing homelessness during the reporting year but these investment agreements were not actioned within the reporting year. However, as a result of the notification of intention to invest, these two people and their families have also been offered and have secured 3 year tenancies with a registered housing provider in central London.

The company has secured the sponsorship and support of two major financial institutions in London which provide staff volunteers to scrutinise the investment applications and mentor the applicants.

(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 company's key stakeholder is Vital Regeneration, a registered charity, which is the sole shareholder of the company. Two trustees of the charity are directors of the company and make regular reports to the full trustee board at board meetings throughout the year.

A director of the company secured the support of Lincoln International (pensions UK) as a corporate supporter during the reporting period and Lincoln have provided access to staff volunteers to assist in the scrutiny of applications for investment by homeless entrepreneurs referred by the Vital Regeneration charity.

In addition, BNP Paribas, a major French bank, is also a significant stakeholder as it provided a grant to the charity in 2015 to acquire the initial shareholding in the company. Representatives of BNP Paribas attend the company's investment panel meetings as observers – the panel scrutinizes the investment applications made by the homeless entrepreneurs who are supported by staff from the charity. A Director of the company regularly met with staff members at the bank responsible for Corporate Social responsibility (CSR) throughout the year to provide updates on the progress of the businesses considered for investment.

(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


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

(Please continue on separate continuation sheet if necessary)

PART 5 – SIGNATORY

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

Signed



Date 14.11.16

Office held (delete 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.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

The accounts and CIC34 **cannot** be filed online

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