

**HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.**

**Company Registration Number:  
09809428 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2023**

**Period of accounts**

**Start date: 1 April 2022**

**End date: 31 March 2023**

# **HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.**

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# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## **Directors' report period ended 31 March 2023**

The directors present their report with the financial statements of the company for the period ended 31 March 2023

### **Directors**

The directors shown below have held office during the whole of the period from  
**1 April 2022 to 31 March 2023**

David Malins  
Paul Murray  
Scott Crowley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**13 December 2023**

And signed on behalf of the board by:

**Name: David Malins**  
**Status: Director**

# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## Profit And Loss Account for the Period Ended 31 March 2023

	2023	2022
	£	£
Turnover:	1,949	1,996
<b>Gross profit(or loss):</b>	<u>1,949</u>	<u>1,996</u>
Administrative expenses:	( 7,029 )	( 6,399 )
Other operating income:		38,985
<b>Operating profit(or loss):</b>	<u>(5,080)</u>	<u>34,582</u>
<b>Profit(or loss) before tax:</b>	<u>(5,080)</u>	<u>34,582</u>
<b>Profit(or loss) for the financial year:</b>	<u>(5,080)</u>	<u>34,582</u>

# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	60,000	65,000
<b>Total fixed assets:</b>		<u>60,000</u>	<u>65,000</u>
<b>Current assets</b>			
Cash at bank and in hand:		517	626
<b>Total current assets:</b>		<u>517</u>	<u>626</u>
Creditors: amounts falling due within one year:	4	( 200 )	( 229 )
<b>Net current assets (liabilities):</b>		<u>317</u>	<u>397</u>
<b>Total assets less current liabilities:</b>		<u>60,317</u>	<u>65,397</u>
<b>Total net assets (liabilities):</b>		<u>60,317</u>	<u>65,397</u>
<b>Capital and reserves</b>			
Called up share capital:		40,090	40,090
Profit and loss account:		20,227	25,307
<b>Total Shareholders' funds:</b>		<u>60,317</u>	<u>65,397</u>

The notes form part of these financial statements

## HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

### Balance sheet statements

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 13 December 2023  
and signed on behalf of the board by:**

Name: David Malins  
Status: Director

The notes form part of these financial statements

# **HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2023**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Tangible fixed assets depreciation policy**

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: Plant & machinery - 10 years straight line basis

# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 2. Employees

	2023	2022
Average number of employees during the period	0	0



# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2022		70,000				70,000
Additions						
Disposals						
Revaluations						
Transfers						
At 31 March 2023		70,000				70,000
<b>Depreciation</b>						
At 1 April 2022		5,000				5,000
Charge for year		5,000				5,000
On disposals						
Other adjustments						
At 31 March 2023		10,000				10,000
<b>Net book value</b>						
At 31 March 2023		60,000				60,000
At 31 March 2022		65,000				65,000

# HEREFORDSHIRE COMMUNITY NETWORKS C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 4. Creditors: amounts falling due within one year note

	<i>2023</i>	<i>2022</i>
	£	£
Taxation and social security		29
Other creditors	200	200
Total	<u>200</u>	<u>229</u>

# **COMMUNITY INTEREST ANNUAL REPORT**

## **HEREFORDSHIRE COMMUNITY NETWORKS C.L.C.**

**Company Number: 09809428 (England and Wales)**

**Year Ending: 31 March 2023**

### **Company activities and impact**

HCN has built an in-ground fibreoptic network around the area of Dewsall and Callow. It's partner company, Pure Fibre, uses this network to provide high speed internet services to it's shareholders and customers, a service which is unlikely to have been provided by large internet companies within areasonable timeframe. HCN's income comes from the charge it makes Pure Fibre to use it's fibre network to transmit broadband services. If surplus income was ever generated - which has not yet occurred - it would be used to support initiatives and services within the local community.

### **Consultation with stakeholders**

HCN's stakeholders are the local community, it's customers, shareholders, directors and associated companies - Wansdyke Ltd, Fibre options Ltd and Pure Fibre. There is also a recommended local IT engineer who provides technical support. The company holds regular director meetings and wherenecessary shareholder and customer meetings. An AGM is held in the autumn each year with shareholders and customers with an annual report and accounts. Email and phone contact is made with customers and shareholders when it is required to keep the full community up-to-date with progress and developments in the network. Feedback from shareholders and customers is taken into account when directors are making any decisions. Service satisfaction is high and the company has been recognised by both EU and UK organisations as exceptional in its approach to rural broadband network provision.

### **Directors' remuneration**

No remuneration was received

### **Transfer of assets**

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**13 December 2023**

And signed on behalf of the board by:

**Name: David Malins**

**Status: Director**

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.