

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
UK100 CITIES NETWORK LIMITED

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for the Year Ended 31 December 2020

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UK100 CITIES NETWORK LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:

Ms P J Billington
Ms M Carroll
Ms I E R Gornall
H W Lloyd
R Madlani
G J Newey
Ms J Rogers

REGISTERED OFFICE:

GF21 Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

REGISTERED NUMBER:

10515243 (England and Wales)

ACCOUNTANTS:

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Ms P J Billington
Ms I E R Gornall
H W Lloyd
G J Newey

Other changes in directors holding office are as follows:

Ms M Carroll - appointed 10 December 2020
R Madlani - appointed 10 December 2020
Ms J Rogers - appointed 10 September 2020

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

ON BEHALF OF THE BOARD:

Ms I E R Gornall - Director

29 June 2021

UK100 CITIES NETWORK LIMITED (REGISTERED NUMBER: 10515243)

INCOME STATEMENT
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
TURNOVER		867,218	464,371
Cost of generating income		<u>314,755</u>	<u>281,414</u>
GROSS SURPLUS		552,463	182,957
Administrative expenses		<u>308,775</u>	<u>182,985</u>
OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION		243,688	(28)
Tax on surplus/(deficit)		<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>243,688</u>	<u>(28)</u>

The notes form part of these financial statements

UK100 CITIES NETWORK LIMITED (REGISTERED NUMBER: 10515243)

BALANCE SHEET

31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	5		7,230		-
CURRENT ASSETS					
Debtors	6	111,490		15,980	
Cash at bank		<u>576,773</u>		<u>133,789</u>	
		688,263		149,769	
CREDITORS					
Amounts falling due within one year	7	<u>451,164</u>		<u>149,128</u>	
NET CURRENT ASSETS			<u>237,099</u>		<u>641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>244,329</u>		<u>641</u>
RESERVES					
Income and expenditure account			<u>244,329</u>		<u>641</u>
			<u>244,329</u>		<u>641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2021 and were signed on its behalf by:

Ms J Rogers - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

UK100 Cities Network Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The company is limited by guarantee and has been set up as a not-for-profit network of local government leaders which seeks to implement plans for the transition to clean energy. Under CTA2010 the company is not liable to corporation tax.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 3).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2019 - operating deficit) is stated after charging:

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>3,561</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

COST

Additions

At 31 December 2020

DEPRECIATION

Charge for year

At 31 December 2020

NET BOOK VALUE

At 31 December 2020

Computer
equipment
£

10,791

10,791

3,561

3,561

7,230

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	111,490	15,000
Other debtors	-	980
	<u>111,490</u>	<u>15,980</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	19,037	2,113
Social security and other taxes	1,643	4,296
VAT	10,270	-
Other creditors	12,775	-
Deferred income	395,479	141,646
Accrued expenses	11,960	1,073
	<u>451,164</u>	<u>149,128</u>

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.