

CANOPY NETWORK COMMUNITY INTEREST COMPANY
Company Number 15874414
FILLETED ANNUAL REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31 AUGUST 2025

CANOPY NETWORK COMMUNITY INTEREST COMPANY

Company Number 15874414

**BALANCE SHEET
AS AT 31 AUGUST 2025**

	Notes	Unrestricted £	Restricted £	Total £
Current Assets				
Cash at bank		28,834	1250	30,084
Less Creditors and accruals		-	-	-
Net current assets		<u>28,834</u>	<u>1250</u>	<u>30,084</u>
Represented by:				
General Fund on incorporation	7	28,916	-	28,916
(Deficit)/Surplus for period		(2,186)	-	(2,186)
Restricted Fund		-	3,354	3,354
		<u>26,730</u>	<u>3,354</u>	<u>30,084</u>

For the financial year ending 30 September 2024 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 year 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 financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

The financial statements were approved by the Directors on

CANOPY NETWORK COMMUNITY INTEREST COMPANY
Company Number 15874414
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2025

1 General information

The company is a private company limited by guarantee, incorporated in England and Wales.

The address of its registered office is:
Damson Cottage, Marsh Lane, Coleford GL16 7NA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2025 (cont'd)

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Reserves

Reserves comprise retained surpluses to be applied toward funding future arts projects.

3 General Fund on incorporation

Canopy Network Community Interest Company took over, from the date of its incorporation, the activities of the unincorporated arts promotion vehicle Canopy which had been active for the preceding 8 years and had cash in hand totalling £28,916.46 which it transferred to Canopy Network Community Interest Company.