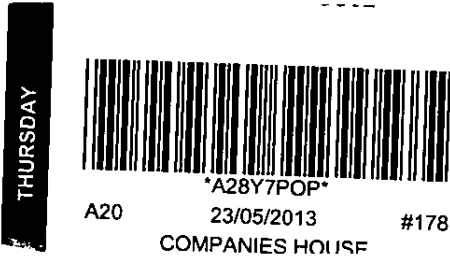


Fungi Futures Community Interest Company
Unaudited Financial Statements
Year Ended 31 December 2012



Emma Charlotte
Accountancy Administration Services
21 Hanover Road, Exeter EX1 2SY

Fungi Futures Community Interest Company
Financial Statements
Year Ended 31 December 2012

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Fungi Futures Community Interest Company

Directors Report

Year Ended 31 December 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2012

Principal Activities

The principal activity of the company during the year was the cultivation of mushrooms, the sale of mushroom growing kits and mushroom spawn, together with tuition about mushroom cultivation

Directors

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

Adam Sayner

Eric Jong

Small Company Provisions


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The company is limited by guarantee and has a statutory lock on assets

Registered office
Unit 8 Old School Farm
Dartington
Totnes
Devon
TQ9 6EB

Registration number 07754081

Signed by order of the director



A Sayner
Director

Fungi Futures Community Interest Company

Profit and Loss Account

Year Ended 31 December 2012

2012

Income	£51,859
Cost of Sales	<u>£8,149</u>
Gross Profit	£43,710
Administrative Expenses	<u>£33,193</u>
Operating Profit on Ordinary Activities before Taxation	£10,517
Tax on Profit on Ordinary Activities	£0
Profit for the Financial Year	<u>£10,517</u>

Fungi Futures Community Interest Company

Balance Sheet

Year Ended 31 December 2012

		2012
	Note	
Fixed Assets		
Intangible Assets	3a	£10,000
Tangible Assets	3b	<u>£10,990</u>
		£20,990
Current Assets		
Cash at bank and in Hand		£7,013
Debtors	4	<u>£1,322</u>
		£8,335
Creditors: amounts falling due within one year	5	<u>£487</u>
Net Current Assets		£7,848
Total Assets Less Current Liabilities		£28,838
Long Term Liabilities	6	<u>£18,321</u>
Net Assets		<u>£10,517</u>
Reserves		
Profit and loss account	7	<u>£10,517</u>
		<u>£10,517</u>

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year and that no member or members have requested an audit pursuant to section 476 of the Act

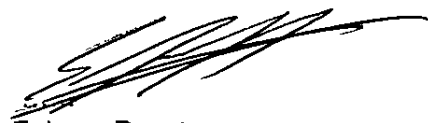
The directors acknowledge their responsibilities for

i) ensuring that the company keeps proper accounting records which comply with the requirements of the Act, and

ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 for small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements have been approved for issue by the Director on 10 May 2013



E Jong, Director

Fungi Futures Community Interest Company

Notes to the Financial Statements

Year Ended 31 December 2012

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

Turnover represents the fair value of consideration receivable in the ordinary course of business for goods and services provided

(c) Fixed Assets

All fixed assets are originally recorded at cost

(d) Depreciation

Depreciation is calculated as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Tools and Equipment - 20% straight line method

2. Operating Profit

	2012
Operating profit is stated	
after charging depreciation on fixed assets	£248
and after crediting	0
	<hr/>

3a. Intangible Assets

	Goodwill	Total
Cost		
At 26 August 2011	£0	£0
Additions	£10,000	£10,000
Disposals	£0	£0
At 31 December 2012	£10,000	£10,000
Amortisation		
At 26 August 2011	£0	£0
Charge for the Year	£0	£0
On disposals	£0	£0
At 31 December 2012	£0	£0
Net Book Value		
At 31 December 2012	£10,000	£10,000

Fungi Futures Community Interest Company

Notes to the Financial Statements

Year Ended 31 December 2012

3b. Tangible Fixed Assets

	Tools and Equipment	Total
Cost		
At 26 August 2011	£0	£0
Additions	£11,238	£11,238
Disposals	£0	£0
At 31 December 2012	£11,238	£11,238
Depreciation		
At 26 August 2011	£0	£0
Charge for the Year	£248	£248
On disposals	£0	£0
At 31 December 2012	£248	£248
Net Book Value		
At 31 December 2012	£10,990	£10,990

4. Debtors	2012
Trade Debtors	<u>£1,322</u>

5. Creditors

Amounts falling due within one year	
Trade Creditors	£1,559
HMRC VAT Rebate	<u>-£1,072</u>
	<u>£487</u>

6. Reserves

Starting Balance	<u>£0</u>
Restricted Funds	£0
Profit for the Year	<u>£10,517</u>
Balance carried forward	<u>£10,517</u>

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Community Interest Company Report

For official use
(Please leave blank)

Please complete in typescript, or in bold black capitals.

Company Name in full	Fungi Futures Community Interest Company
Company Number	7754081
Year Ending	31/12/2012

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.

The company exists to provide information, products and training for anyone in the UK interested in mushroom cultivation, and in particular on how to grow gourmet mushrooms from recycled coffee grounds. Between August 2011 and December 2012, the company's activities have benefited the community in the following ways:

- 1) Over 4000 people have learnt first hand about growing mushrooms through the use of our mushroom growing kits
- 2) Over 100 people have learnt in depth about mushroom growing techniques through attending our cultivation courses
- 3) We have given free advice and support to a number of individuals and groups interested in setting up enterprises growing oyster mushrooms from waste coffee grounds
- 4) Through research and experiment, we have built up a unique body of knowledge which forms the basis of what we share with our community
- 5) Through links formed with educational bodies, we have begun to explore and trial an education growing kit for schools

(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 stakeholders can be loosely defined as anyone that wishes to learn more about mushroom cultivation in the UK. Within this, we have particular groups - hobby growers, those interested in setting up a mushroom growing enterprise and those interested in educating about growing food and recycling waste.

We have undertaken a number of informal consultations with these groups via email correspondences, in-person conversations, and inviting feedback about our services. We have also sought to build up a thorough understanding of the needs and situations of stakeholders interested in setting up mushroom growing enterprises. This information is being used to form the basis of a grant application that will allow us to offer more detailed advice and support to this group for free.

Initial trials of educational growing kits in Devon schools included a detailed feedback form, helping us to understand the needs of a school growing kit.

(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

The total amount of emoluments paid to the directors in respect of qualifying services was £7,400.

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.

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 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 13/05/2013

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.

Adam Sayner	
Unit 8 Old School Farm	
Totnes	
TQ9 6EB	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