

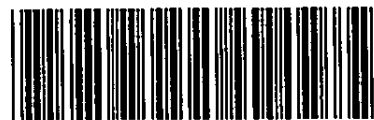
Registered number  
08466821

The Cultural Engine CIC

Report and Accounts

31 March 2014

SATURDAY



\*A3MO3IRM\*

A26

13/12/2014

#233

COMPANIES HOUSE

**The Cultural Engine CIC**  
**Report and accounts**  
**Contents**

|                         | <b>Page</b> |
|-------------------------|-------------|
| Company information     | 1           |
| Directors' report       | 2           |
| Accountants' report     | 4           |
| Profit and loss account | 5           |
| Balance sheet           | 6           |
| Notes to the accounts   | 7           |

## **The Cultural Engine CIC Company Information**

### **Directors**

Giles Tofield  
Peter Vadden  
Oliver Schneider

### **Accountants**

Michael Hoy Ltd  
Suite 3 Philpot House  
Station Road  
Rayleigh  
Essex  
SS6 7HH

### **Registered office**

44 Chesterfield Avenue  
Benfleet  
Essex  
SS7 4AJ

### **Registered number**

08466821

**The Cultural Engine CIC**

**Registered number:** 08466821

**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2014

**Principal activities**

The company's principal activity during the year continued to be that of consultants to the tourism and cultural market

**Directors**

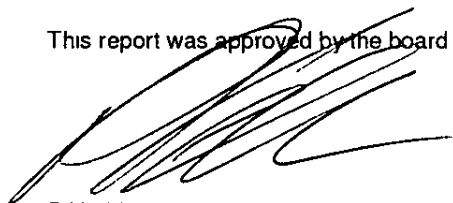
The following persons served as directors during the year

Giles Tofield  
Peter Vadden  
Oliver Schneider

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 9 December 2014 and signed on its behalf



P Vadden  
Director



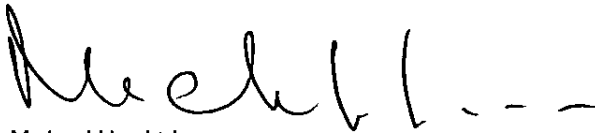
**The Cultural Engine CIC  
Accountants' Report**

**Accountants' report to the directors of  
The Cultural Engine CIC**

You consider that the company is exempt from an audit for the year ended 31 March 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Michael Hoy Ltd  
Chartered Certified Accountants

Suite 3 Philpot House  
Station Road  
Rayleigh  
Essex  
SS6 7HH

9 December 2014

**The Cultural Engine CIC**  
**Profit and Loss Account**  
**for the year ended 31 March 2014**

|                             | <b>Notes</b> | <b>2014<br/>£</b> |
|-----------------------------|--------------|-------------------|
| <b>Turnover</b>             |              | 30,817            |
| Cost of sales               |              | (2,350)           |
| <b>Gross profit</b>         |              | <u>28,467</u>     |
| Administrative expenses     |              | (32,169)          |
| <b>Operating loss</b>       | <b>2</b>     | <u>(3,702)</u>    |
| Interest receivable         |              | 1                 |
| <b>Deficit before tax</b>   |              | <u>(3,701)</u>    |
| Taxation                    |              | -                 |
| <b>Deficit for the year</b> |              | <u>(3,701)</u>    |

**The Cultural Engine CIC**  
**Balance Sheet**  
**as at 31 March 2014**

|                                                      | Notes | 2014<br>£      |
|------------------------------------------------------|-------|----------------|
| <b>Current assets</b>                                |       |                |
| Debtors                                              | 3     | 1,650          |
| <b>Creditors amounts falling due within one year</b> | 4     | (5,351)        |
| <b>Net current liabilities</b>                       |       | <u>(3,701)</u> |
| <b>Net liabilities</b>                               |       | <u>(3,701)</u> |
| <b>Reserves</b>                                      |       |                |
| Income and expenditure account                       | 6     | (3,701)        |
| <b>Net funds</b>                                     |       | <u>(3,701)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
G Tolfeld  
Director

Approved by the board on 9 December 2014

**The Cultural Engine CIC**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
|---------------------|-------------------|

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**The Cultural Engine CIC**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**2 Operating profit** **2014**  
**£**

This is stated after charging

Directors' remuneration 26,516

**3 Debtors** **2014**  
**£**

Trade debtors 1,650

**4 Creditors amounts falling due within one year** **2014**  
**£**

Bank loans and overdrafts 226

Other taxes and social security costs 3,198

Other creditors 1,927

5,351

**5 Share capital**

The company is a community interest company (CIC) limited by guarantee and therefore has no shares in issue

**6 Reserves** **2014**  
**£**

Deficit for the year (3,701)

At 31 March 2014 (3,701)

**The Cultural Engine CIC**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2014**

|                         | <b>2014</b>    |
|-------------------------|----------------|
|                         | <b>£</b>       |
| <b>Sales</b>            | 30,817         |
| Cost of sales           | (2,350)        |
| <b>Gross profit</b>     | <u>28,467</u>  |
| Administrative expenses | (32,169)       |
| <b>Operating loss</b>   | <u>(3,702)</u> |
| Interest receivable     | 1              |
| <b>Loss before tax</b>  | <u>(3,701)</u> |

**The Cultural Engine CIC**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2014**

|                                 | 2014<br>£     |
|---------------------------------|---------------|
| <b>Sales</b>                    |               |
| Fees                            | <u>30,817</u> |
| <b>Cost of sales</b>            |               |
| Other direct costs              | <u>2,350</u>  |
| <b>Administrative expenses</b>  |               |
| Employee costs                  |               |
| Directors' salaries             | 26,516        |
| Employer's NI                   | 2,536         |
| Staff training and welfare      | 45            |
| Travel and subsistence          | 782           |
| Motor expenses                  | 253           |
|                                 | <u>30,132</u> |
| General administrative expenses |               |
| Telephone and fax               | 515           |
| Stationery and printing         | 108           |
| Bank charges                    | 15            |
| Insurance                       | 558           |
| Repairs and maintenance         | 266           |
|                                 | <u>1,462</u>  |
| Legal and professional costs    |               |
| Accountancy fees                | 375           |
| Advertising and PR              | 200           |
|                                 | <u>575</u>    |
|                                 | <u>32,169</u> |

200003 | 15.

**CIC 34****Community Interest Company Report**

**For official use**  
(Please leave blank)

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

**Company Name in  
full**

The Cultural Engine CIC

**Company Number**

8466821

**Year Ending**

31<sup>st</sup> March 2014

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 Cultural Engine has added new capacity and creative thinking in supporting cultural, social and heritage organisations to develop new strategies, funding and partnerships in order to help the sector within Southend and Essex thrive, unlocking creativity and helping organisations realise their economic potential. We recognise that the cultural/heritage sectors are interconnected with other sectors including tourism, economic development and regeneration, as well as social wellbeing. The Cultural Engine has throughout the year undertaken paid work in order to support its unpaid work with cultural and social organisations within Southend and Essex. In particular:

- 30 local organisations have been helped without charge in the year ending March 2014
- 15 jobs have been created within the company
- New funding streams have been opened up for local organisations and the economy

(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 Cultural Engine operates its free services within Southend and Essex with its stakeholders being any organisation, no matter of its size, which has a cultural, social or economic impact. In order to ascertain stakeholders and their needs the Cultural Engine staff attend local cultural networking events, business forums works with Local Authorities colleges. The main areas of support required is bid writing and fundraising, developing ideas and concepts from early stages, partnership development, strategy development, business planning, academic research and links, corporate sponsorship, working with the public sector and linking to public sector strategies and contexts, evaluations and evidence base.

*(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 aggregate amount of emoluments paid to or received by directors in respect of qualifying services was £26,516

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors 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

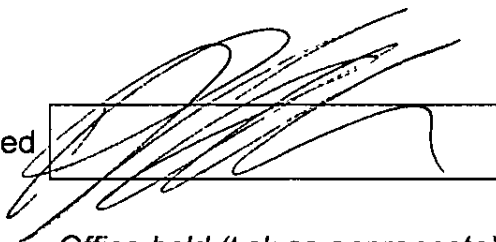
*(Please continue on separate continuation sheet if necessary)*

**(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

08/12/14

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.

|                        |                        |
|------------------------|------------------------|
| Peter Vadden           |                        |
| 44 Chesterfield Avenue |                        |
| Benfleet               |                        |
| Essex                  | Telephone 07527 329793 |
| 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, 4<sup>th</sup> 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