

Registered number
08466821

The Cultural Engine CIC
Report and Accounts
31 March 2016



The Cultural Engine CIC
Report and accounts
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The Cultural Engine CIC Company Information

Directors

Giles Tofield
Peter Vadden

Accountants

Tax Write Business Services 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 2016

Principal activities

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

Directors

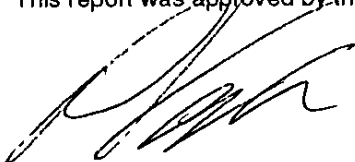
The following persons served as directors during the year

Giles Tofield
Peter Vadden

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 28 December 2016 and signed on its behalf

A handwritten signature in black ink, appearing to be 'P Vadden', written over a horizontal line.

P Vadden
Director

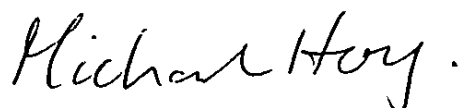
The Cultural Engine CIC
Accountants' Report

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 2016. 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.



Tax Write Business Services Ltd
Accountants

Suite 3 Philpot House
Station Road
Rayleigh
Essex
SS6 7HH

28 December 2016

The Cultural Engine CIC
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		38,798	40,451
Cost of sales		(67,793)	(38,440)
Gross (loss)/profit		<u>(28,995)</u>	<u>2,011</u>
Administrative expenses		(28,951)	(52,553)
Other operating income		53,204	54,946
Operating (loss)/profit	2	<u>(4,742)</u>	<u>4,404</u>
Interest receivable		10	4
Interest payable	3	(21)	(28)
(Loss)/profit on ordinary activities before taxation		<u>(4,753)</u>	<u>4,380</u>
Tax on (loss)/profit on ordinary activities	4	951	(236)
(Loss)/profit for the financial year		<u><u>(3,802)</u></u>	<u><u>4,144</u></u>

The Cultural Engine CIC
Balance Sheet
as at 31 March 2016

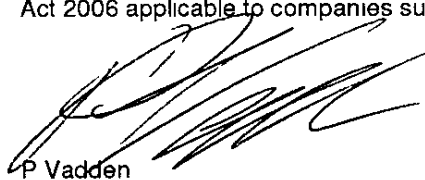
	Notes	2016 £	2015 £
Current assets			
Debtors	5	9,562	14,901
Cash at bank and in hand		<u>7,454</u>	<u>50,981</u>
		17,016	65,882
Creditors, amounts falling due within one year	6	(20,375)	(65,439)
Net current (liabilities)/assets		<u>(3,359)</u>	<u>443</u>
Net (liabilities)/assets		<u>(3,359)</u>	<u>443</u>
Capital and reserves			
Profit and loss account	8	(3,359)	443
Shareholder's funds		<u>(3,359)</u>	<u>443</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



P Vadden
Director

Approved by the board on 28 December 2016

The Cultural Engine CIC
Notes to the Accounts
for the year ended 31 March 2016

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 January 2015)

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
Motor vehicles	25% 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 2016

2 Operating profit	2016	2015
	£	£
This is stated after charging		
Directors' remuneration	-	31,121
	<u>-</u>	<u>31,121</u>
3 Interest payable	2016	2015
	£	£
Interest payable	21	28
	<u>21</u>	<u>28</u>
4 Taxation	2016	2015
	£	£
UK corporation tax	-	236
Deferred tax	(951)	-
	<u>(951)</u>	<u>236</u>
5 Debtors	2016	2015
	£	£
Trade debtors	8,397	14,887
Deferred tax asset (see note 7)	951	-
Other debtors	214	14
	<u>9,562</u>	<u>14,901</u>
6 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	-	1,066
Trade creditors	250	4,600
Corporation tax	-	236
Other creditors	20,125	59,537
	<u>20,375</u>	<u>65,439</u>

The Cultural Engine CIC
Notes to the Accounts
for the year ended 31 March 2016

7 Provisions for liabilities

Deferred taxation	2016 £	2015 £
Tax losses carried forward	(951)	-

	2016 £	2015 £
Deferred tax charge in profit and loss account	(951)	-
At 31 March	<u>(951)</u>	<u>-</u>

8 Profit and loss account

	2016 £
At 1 April 2015	443
Loss for the year	(3,802)
At 31 March 2016	<u>(3,359)</u>

The Cultural Engine CIC
Detailed profit and loss account
for the year ended 31 March 2016

	2016	2015
	£	£
Sales	38,798	40,451
Cost of sales	(67,793)	(38,440)
Gross (loss)/profit	<u>(28,995)</u>	<u>2,011</u>
Administrative expenses	(28,951)	(52,553)
Other operating income	53,204	54,946
Operating (loss)/profit	<u>(4,742)</u>	<u>4,404</u>
Interest receivable	10	4
Interest payable	(21)	(28)
(Loss)/profit before tax	<u>(4,753)</u>	<u>4,380</u>

The Cultural Engine CIC
Detailed profit and loss account
for the year ended 31 March 2016

	2016 £	2015 £
Sales		
Sales	<u>38,798</u>	<u>40,451</u>
Cost of sales		
Purchases	3,829	-
Other direct costs	<u>63,964</u>	<u>38,440</u>
	<u>67,793</u>	<u>38,440</u>
Administrative expenses		
Employee costs		
Wages and salaries	10,055	-
Directors' salaries	-	31,121
Employer's NI	-	246
Staff training and welfare	-	1,621
Travel and subsistence	2,116	1,894
Motor expenses	<u>1,462</u>	<u>3,114</u>
	<u>13,633</u>	<u>37,996</u>
General administrative expenses		
Telephone and fax	2,404	585
Postage	13	159
Stationery and printing	2,111	1,000
Bank charges	136	162
Insurance	1,169	1,287
Software	50	-
Repairs and maintenance	894	2,805
Sundry expenses	<u>26</u>	<u>28</u>
	<u>6,803</u>	<u>6,026</u>
Legal and professional costs		
Accountancy fees	761	500
Consultancy fees	7,399	7,850
Advertising and PR	<u>355</u>	<u>181</u>
	<u>8,515</u>	<u>8,531</u>
	<u>28,951</u>	<u>52,553</u>
Other operating income		
Other operating income	<u>53,204</u>	<u>54,946</u>

180081/15

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 MARCH 2016

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 continued to add 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, Essex and Suffolk to 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. In particular:

- we have supported three Coastal Community Teams, Shoeburyness, Leigh-on-Sea and Deben Peninsula to develop and implement economic plans obtaining over £900K of funding for them
- 15 local organisations have been helped without charge in the year ending March 2016
- we have provided free telephone advice to over 30 organisations
- 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, Essex and Suffolk 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 Authority 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 £0 00

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

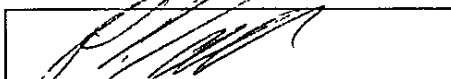
(Please continue on separate continuation sheet if necessary)

(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

30/12/16

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

SS7 4AJ

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, 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