

Registered number
08466821

The Cultural Engine CIC

Report and Accounts

31 March 2017

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

Directors

Giles Tofield

Peter Vadden

Accountants

Taxwrite 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 2017.

Principal activities

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

Directors

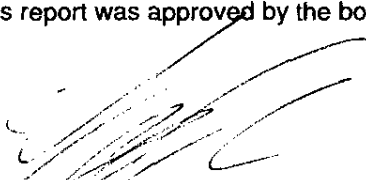
The following persons served as directors during the year:

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 29 December 2017 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 2017. 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.

Taxwrite Business Services Ltd
Accountants

Suite 3 Philpot House
Station Road
Rayleigh
Essex
SS6 7HH

29 December 2017

The Cultural Engine CIC
Profit and Loss Account
for the year ended 31 March 2017

	2017	2016
	£	£
Turnover	98,291	38,798
Cost of sales	(85,332)	(67,793)
Gross profit/(loss)	<u>12,959</u>	<u>(28,995)</u>
Administrative expenses	(29,469)	(28,951)
Other operating income	8,290	53,204
Operating loss	<u>(8,220)</u>	<u>(4,742)</u>
Interest receivable	-	10
Interest payable	(1)	(21)
Loss before taxation	<u>(8,221)</u>	<u>(4,753)</u>
Tax on loss	2,296	951
Loss for the financial year	<u>(5,925)</u>	<u>(3,802)</u>

The Cultural Engine CIC**Registered number:** 08466821**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Current assets			
Debtors	2	7,381	9,562
Cash at bank and in hand		1,250	7,454
		<u>8,631</u>	<u>17,016</u>
Creditors: amounts falling due within one year	3	(17,915)	(20,375)
Net current liabilities		<u>(9,284)</u>	<u>(3,359)</u>
Net liabilities		<u>(9,284)</u>	<u>(3,359)</u>
Capital and reserves			
Profit and loss account		(9,284)	(3,359)
Shareholder's funds		<u>(9,284)</u>	<u>(3,359)</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


P Vadden

Director

Approved by the board on 29 December 2017

The Cultural Engine CIC
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Grants are recorded in the year they are expended.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

The Cultural Engine CIC
Notes to the Accounts
for the year ended 31 March 2017

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Debtors	2017	2016
	£	£
Trade debtors	2,371	8,397
Deferred tax asset	2,296	951
Other debtors	2,714	214
	<u>7,381</u>	<u>9,562</u>

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	1,910	-
Trade creditors	2,050	250
Taxation and social security costs	325	-
Other creditors	13,630	20,125
	<u>17,915</u>	<u>20,375</u>

4 Other information

The Cultural Engine CIC is a private company limited by shares and incorporated in England. Its registered office is:
44 Chesterfield Avenue
Benfleet
Essex
SS7 4AJ

The Cultural Engine CIC
Detailed profit and loss account
for the year ended 31 March 2017

This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Sales	98,291	38,798
Cost of sales	(85,332)	(67,793)
Gross profit/(loss)	<u>12,959</u>	<u>(28,995)</u>
Administrative expenses	(29,469)	(28,951)
Other operating income	8,290	53,204
Operating loss	<u>(8,220)</u>	<u>(4,742)</u>
Interest receivable	-	10
Interest payable	(1)	(21)
Loss before tax	<u>(8,221)</u>	<u>(4,753)</u>

The Cultural Engine CIC
Detailed profit and loss account
for the year ended 31 March 2017

This schedule does not form part of the statutory accounts

	2017 £	2016 £
Sales		
Sales	<u>98,291</u>	<u>38,798</u>
Cost of sales		
Purchases	12,177	3,829
Other direct costs	<u>73,155</u>	<u>63,964</u>
	<u>85,332</u>	<u>67,793</u>
Administrative expenses		
Employee costs:		
Wages and salaries	14,000	10,055
Travel and subsistence	3,909	2,116
Motor expenses	<u>3,655</u>	<u>1,462</u>
	<u>21,564</u>	<u>13,633</u>
Premises costs:		
Rent	899	-
	<u>899</u>	<u>-</u>
General administrative expenses:		
Telephone and fax	1,269	2,404
Postage	43	13
Stationery and printing	1,753	2,111
Information and publications	41	-
Bank charges	(276)	136
Insurance	1,191	1,169
Software	433	50
Repairs and maintenance	20	894
Sundry expenses	<u>47</u>	<u>26</u>
	<u>4,521</u>	<u>6,803</u>
Legal and professional costs:		
Accountancy fees	500	761
Consultancy fees	1,000	7,399
Advertising and PR	140	355
Other legal and professional	<u>845</u>	<u>-</u>
	<u>2,485</u>	<u>8,515</u>
	<u>29,469</u>	<u>28,951</u>
Other operating income		
Other operating income	<u>8,290</u>	<u>53,204</u>

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

31st March 2017

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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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 description of how they have benefited the community.

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.
- 15 local organisations have been helped without charge in the year ending March 2017.
- we have provided free telephone advice to over 30 organisations
- New funding streams have been opened up for local organisations and the economy.
- We have supported a local food programme with a part time member of staff costing £18,000. This has helped improve health eating and the creation of an area food partnership.

(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 attends local cultural networking events, business forums, work 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.

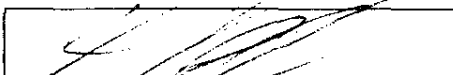
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

28/12/17

Office held (delete 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

Tel 07527 329793

DX Number

DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)