



Company Registration
Number 06035151

South West Open Studios Community Interest Company

**Directors' report and financial statements
for the year ended 31st December 2007**

Company Information

Company Registration Number 06035151

Registered Office Unit 14, Mellstock Farm
Higher Bockhampton
Dorchester
Dorset
DT2 8QJ

Bankers The Co-operative Bank plc
PO Box 101
1 Ballon Street
Manchester
M60 4EP

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South West Open Studios Community Interest Company

Directors' report for the year ended 31st December 2007

The directors present their report and the financial statements for the year ended 31st December 2007

Company Incorporation

The company was incorporated on 21st December 2006 as South West Open Studios Community Interest Company

The company took on the assets of the unincorporated association previously operating as South West Open Studios Forum.

Principal Activity

The principal activity of the company is the provision of services to assist open studio and art trail organisations in the South West of England.

Directors during year

Mr W A Crumbleholme

Ms K Smith (Resigned as Director and as Secretary 24th January 2007)

Miss J M Donaldson (Appointed as Secretary 24th January 2007)

Ms B A Leatherbarrow

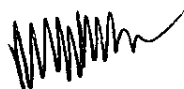
Mrs J E Sutherland

Mrs S-A Reay

Mr R Pybus

Mrs C Carey (Appointed 22nd March 2007)

This report was approved by the Board on and signed on its behalf by



Mr W A Crumbleholme
Director

Miss J Donaldson
Director

South West Open Studios Community Interest Company

Profit and loss account for the year ended 31st December 2007

			Year ended 31/12/2007	
	Notes	£	£	
Funds received from SWOS Forum	2	£	21,514	
Grant received from Arts Council England		£	4,350	
Grant received from ArtsMatrix		£	2,214	
HMRC online filing incentive		£	150	
Bank Interest received (taxed at source)		£	181	
Total Receipts			£	28,409
Directors' remuneration		£	24,259	
Travelling & other expenses		£	1,178	
Printing & stationery etc		£	827	
Design and Website programming costs		£	812	
			£	27,076
Surplus of receipts over expenditures			£	1,333

South West Open Studios Community Interest Company

Balance Sheet as at 31st December 2007

			31/12/2007	
	Notes	£	£	
Fixed Assets				
None			£	-
Current Assets				
Cash at bank		£	4,405	
Prepayments and accrued income		£	-	
Creditors: due within one year	3	-£	3,072	
Net current assets			£	1,333
Total assets less current liabilities			£	1,333
Creditors: due after more than one year			£	-
Provisions, accruals & deferred income			£	-
Total net assets			£	1,333
Profit and loss account			£	1,333
Total Funds			£	1,333

Signed 
W A Crumbleholme, Director

South West Open Studios Community Interest Company

Statements for the Balance sheet As at 31st December 2007

- a) For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- b) The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c) The Directors acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with section 221; and
 - ii) preparing accounts 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 profits or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Notes to the accounts for the year ended 31st December 2007

1. The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).
2. The previous unincorporated association (SWOS Forum) had received grants from the Arts Council England and Artsmatrix, the unspent balance of which was brought into the new company. Income has not been generated by any trading.

3. Creditors

Trade Creditors	£	254
Other Creditors (Directors)	£	1,996
Taxation	£	822
Total	£	3,072

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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

South West Open Studios CIC

Company Number

06035151

Year Ending

31st December 2007

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

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's activities provide benefits to Organisers and promoters of Open Studios events in the South West of England, and through them, participating visual artists, and audiences from the South West and elsewhere.

We operate a website which publishes details of events and provides organisers with documents giving information, advice and guidance, backed up by an email information service. We advocate the cause of Open Studios within the Arts community and beyond.

We email a monthly bulletin to organisations and artists, highlighting information and providing news of opportunities.

In our first year of operation as a CIC we have increased awareness of our activities and those of our members. We have a growing membership of approximately 40 events in the South West, which represent many thousand visual artists.

Our funding comes from grants from the Arts Council of England SW, partly brought into the CIC from our previous unincorporated body, with a balance of that grant received during the year.

Directors are remunerated for carrying tasks, such as website editing and communications and administrative work and for attending meetings. There are no profits distributed, all the grant being used to fund activities.

(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 main stakeholders are the organisers of Open Studio events throughout the South West Region of England and through them the visual artists that participate in their events. The directors request constant feedback from the people using the services and website and also make specific requests about particular issues as part of the research and publication of advice. All those involved have previous or current experience of managing events and understand the needs and aspirations of the members and are able to react to their requests. The company directors also meet with officers of the Arts Council of England SW, with whom an excellent partnership has been maintained. Those officers provide useful encouragement and advice about regional issues. In the first year of being a CIC the response has been very favourable.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – Please insert details of any remuneration received by the Directors, even if already stated in the accounts. If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £24,259

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 or the Department of Enterprise, Trade and Investment, as appropriate)

PART 5 – SIGNATORY

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

Signed



Date **15/12/2008**

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.

William A Crumbleholme - Director	
Tel 01305 812030	
DX Number	DX Exchange

When you have completed and signed the form please send it to the Registrar of Companies:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX235 Edinburgh

for companies registered in Scotland

or LP – 4 Edinburgh 2

or

Companies Registry, Department of Enterprise, Trade and Investment, Waterfront Plaza, 8 Laganbank Road Belfast BT1 3BS

for companies registered in Northern Ireland