

Registration number 08322622

Calne Springs CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2015

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COMPANIES HOUSE

Pillow May Ltd
Chartered Accountants
Bremhill Grove Farmhouse
East Tytherton
Chippenham
Wiltshire
SN15 4LX

Calne Springs CIC
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The following pages do not form part of the statutory financial statements

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Calne Springs CIC
Company Information

Directors	Mr R A Robson Mrs C Robins Mr S J King Mr R P Aylen Mr P Vujakovic
Registered office	C/o Calne Community Hub 27 High Street Calne Wiltshire SN11 0BS
Accountants	Pillow May Ltd Chartered Accountants Bremhill Grove Farmhouse East Tytherton Chippenham Wiltshire SN15 4LX

Calne Springs CIC

Directors' Report for the Year Ended 31 March 2015

The directors present their report and the unaudited financial statements for the year ended 31 March 2015

Directors of the company

The directors who held office during the year were as follows

Mr R A Robson

Mrs C Robins

Mr S J King

Mr R P Aylen

Mr P Vujakovic

Mr S P Ogden (Resigned 17 December 2014)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 23 December 2015 and signed on its behalf by



Mrs C Robins
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Calne Springs CIC
for the Year Ended 31 March 2015**

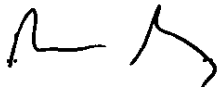
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Calne Springs CIC for the year ended 31 March 2015 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Calne Springs CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Calne Springs CIC and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Calne Springs CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Calne Springs CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Calne Springs CIC. You consider that Calne Springs CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Calne Springs CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Pillow May Ltd
Chartered Accountants
Bremhill Grove Farmhouse
East Tytherton
Chippenham
Wiltshire
SN15 4LX

23 December 2015

Calne Springs CIC
Profit and Loss Account for the Year Ended 31 March 2015

	Note	Year ended 31 March 2015 £	7 December 2012 to 31 March 2014 £
Turnover		6,305	5,614
Cost of sales		<u>(350)</u>	<u>(484)</u>
Gross profit		5,955	5,130
Administrative expenses		<u>(2,796)</u>	<u>(2,208)</u>
Operating profit	2	<u>3,159</u>	<u>2,922</u>
Profit on ordinary activities before taxation		3,159	2,922
Tax on profit on ordinary activities	3	<u>468</u>	<u>(585)</u>
Profit for the financial year	8	<u><u>3,627</u></u>	<u><u>2,337</u></u>

Calne Springs CIC
(Registration number: 08322622)
Balance Sheet at 31 March 2015

	Note	31 March 2015 £	31 March 2014 £
Fixed assets			
Intangible fixed assets	4	<u>5,498</u>	<u>7,872</u>
Current assets			
Debtors	5	788	-
Cash at bank and in hand		<u>1,442</u>	<u>2,528</u>
		2,230	2,528
Creditors Amounts falling due within one year	6	<u>(1,739)</u>	<u>(8,038)</u>
Net current assets/(liabilities)		<u>491</u>	<u>(5,510)</u>
Net assets		<u><u>5,989</u></u>	<u><u>2,362</u></u>
Capital and reserves			
Called up share capital	7	24	24
Profit and loss account	8	<u>5,965</u>	<u>2,338</u>
Shareholders' funds		<u><u>5,989</u></u>	<u><u>2,362</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

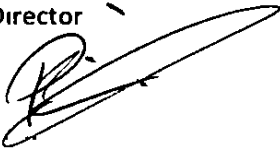
Calne Springs CIC
(Registration number: 08322622)
Balance Sheet at 31 March 2015

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Approved and authorised for issue by the Board on 23 December 2015 and signed on its behalf by



Mrs C Robins
Director



Mr P Vujakovic
Director

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Website	Straight line over 5 years

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging

	Year ended 31 March 2015 £	7 December 2012 to 31 March 2014 £
Amortisation	<u>1,574</u>	<u>1,968</u>

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

3 Taxation

Tax on profit on ordinary activities

	Year ended 31 March 2015 £	7 December 2012 to 31 March 2014 £
Current tax		
Corporation tax charge	116	585
Adjustments in respect of previous years	(584)	-
UK Corporation tax	<u>(468)</u>	<u>585</u>

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2014	9,840	9,840
Disposals	(800)	(800)
At 31 March 2015	<u>9,040</u>	<u>9,040</u>
Amortisation		
At 1 April 2014	1,968	1,968
Charge for the year	1,574	1,574
At 31 March 2015	<u>3,542</u>	<u>3,542</u>
Net book value		
At 31 March 2015	<u>5,498</u>	<u>5,498</u>
At 31 March 2014	<u>7,872</u>	<u>7,872</u>

5 Debtors

	31 March 2015 £	31 March 2014 £
Other debtors	<u>788</u>	<u>-</u>

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

6 Creditors: Amounts falling due within one year

	31 March 2015 £	31 March 2014 £
Corporation tax	-	584
Other creditors	<u>1,739</u>	<u>7,454</u>
	<u><u>1,739</u></u>	<u><u>8,038</u></u>

7 Share capital

Allotted, called up and fully paid shares

	31 March 2015		31 March 2014	
	No.	£	No.	£
ordinary shares of £1 each	<u>24</u>	<u>24</u>	<u>25</u>	<u>25</u>

8 Reserves

	Profit and loss account £	Total £
At 1 April 2014	2,338	2,338
Profit for the year	<u>3,627</u>	<u>3,627</u>
At 31 March 2015	<u><u>5,965</u></u>	<u><u>5,965</u></u>

Calne Springs CIC
Detailed Profit and Loss Account for the Year Ended 31 March 2015

	Year ended 31 March 2015		7 December 2012 to 31 March 2014	
	£	£	£	£
Turnover (analysed below)		6,305		5,614
Cost of sales (analysed below)		<u>(350)</u>		<u>(484)</u>
Gross profit		<u>5,955</u>		<u>5,130</u>
Gross profit (%)		94 45%		91 38%
Administrative expenses				
Establishment costs (analysed below)	(321)		-	
General administrative expenses (analysed below)	(870)		(230)	
Finance charges (analysed below)	(31)		(10)	
Depreciation costs (analysed below)	<u>(1,574)</u>		<u>(1,968)</u>	
		<u>(2,796)</u>		<u>(2,208)</u>
Profit on ordinary activities before taxation		<u><u>3,159</u></u>		<u><u>2,922</u></u>

Calne Springs CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2015

	31 March 2015 £	31 March 2014 £
Turnover		
Advertising income	4,775	4,459
Market fees	920	955
Grants and sponsorship	610	200
	<u>6,305</u>	<u>5,614</u>
Cost of sales		
Direct costs	350	484
	<u>350</u>	<u>484</u>
Establishment costs		
Insurance	321	-
General administrative expenses		
Computer software and maintenance costs	625	-
Sundry expenses	15	-
Accountancy fees	230	230
	<u>870</u>	<u>230</u>
Finance charges		
Bank charges	31	10
Depreciation costs		
Amortisation of website	<u>1,574</u>	<u>1,968</u>

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Community Interest Company Report

For official use
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Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Calne Springs CIC

Company Number

08322622

Year Ending

31 March 2015

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.

See attached sheet

(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

Members from the Board of Directors of Calne Springs sit on the Calne Chamber of Commerce, the Calne Community Area Partnership and the Neighbourhood Planning Committee. We are also actively involved in the Tourism Group which meets regularly.

Our board meetings are open to members of the public and we invite representatives from Calne Town Council, the Chamber of Commerce, Wiltshire Council and the Area Partnership to discuss what we have been doing as an organisation for the community.

Through our website, we actively engage the business community, the public and the third sector.

(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

No remuneration was received

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 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

C. Robins

Date

23/12/2015

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.

Pillow May Ltd	
The Coach House, Bremhill Grove Farmhouse	
East Tytherton, Chippenham	
Wiltshire SN15 4LX	Telephone 01249 864001
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

CALNE SPRINGS CIC 08322622
PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

Our primary activity was to establish a website acting as a central hub for all organisations within Calne and the rural area. The site is a one stop shop where everyone can go and find out information. By doing this we have helped reduce the duplication of effort that had occurred because of the number of organisations trying to disseminate information to the population. It also means that Calne residents only need to visit one website to find out what is going on in the area.

Businesses pay to advertise on the website on a variety of scales. Charities and local events are advertised free for the benefit of the whole community.

In order to increase footfall in the town, Calne Springs developed and promoted its own market run on the second Saturday of every month. This has been paid for and subsidised by money coming in from the website. This enables small traders to develop their business and at the same time provide a focus of interest for residents as well as visitors to Calne. As a result of our engagement with Wiltshire Council and Calne Town Council, we have been able to attract funding to purchase attractive gazebos and tables which can be used by traders who do not have the finances to purchase their own.

As a business, Calne Springs has provided commercial advice and takes an active part in the Tourism Group. We helped raise funding for the group and support the efforts in producing a new identity and branding for the town. The town is to promote itself as the 'Home of the Wiltshire Cure' which is a unique selling point. The website is to be redesigned to match the tourism and business efforts of the town.

There has been support for numerous festivals throughout. We have supported the Food Festival, Business Fair, Summer and Winter Festivals plus a great commitment to the Calne Bike meet. This latter was a great success. Our role was to organise a magazine and help the Bike Meet Committee to sell merchandise. We managed to raise around £4,000 for Bike Meet funds through magazine advertising and merchandise sales.

A Calne Town Guide was produced to inform the inhabitants of the Calne conurbation about facilities in the area and its Heritage. The magazine raised advertising revenue and was subsidised partly by income from the website. 11,000 copies were dropped door to door in SN11. The success of the magazine has led to the want for up to three more editions for 2016. We have also been requested to help with the marketing of Calne Bike Meet 2016.

In summary, we are fully engaged with the local community and providing a level of support which is greatly appreciated.