Registered number: 06702090

CREEK CREATIVE COMMUNITY INTEREST COMPANY
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Contents

Directors	Simon Giles Mrs Anne Maclaren
Secretary	Mrs Anne Maclaren
Company Number	06702090
Registered Office	1 Abbey Street Faversham Kent ME13 7BE
Accountants	Pentins Business Advisers Limited 76 Canterbury Innovation Centre University Road Canterbury Kent CT2 7FG

The directors present their report and the financial statements for the year ended 31 March 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:
Simon Giles
Mrs Anne Maclaren

Small Company Rules

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

On behalf of the board

Mrs Anne Maclaren

Director

22/12/2021

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Creek Creative Community Interest Company For The Year Ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Creek Creative Community Interest Company For The Year Ended 31 March 2021 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the directors of Creek Creative Community Interest Company, 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 Creek Creative Community Interest Company and state those matters that we have agreed to state to the directors of Creek Creative Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creek Creative Community Interest Company and its directors, as a body, for our work or for this report.

It is your duty to ensure that Creek Creative Community Interest Company 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 or loss of Creek Creative Community Interest Company. You consider that Creek Creative Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Creek Creative Community Interest Company. 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 financial statements.

Pentins

22/12/2021

Pentins Business Advisers Limited

76 Canterbury Innovation Centre
University Road
Canterbury
Kent
CT2 7FG

Creek Creative Community Interest Company
Income and Expenditure Account
For The Year Ended 31 March 2021

	Notes	2021 £	2020 as restated £
TURNOVER		95,652	-
Cost of sales		(35,520)	(52,831)
GROSS SURPLUS/(DEFICIT)		60,132	(52,831)
Administrative expenses		(135,530)	(151,217)
Other operating income		104,684	80,211
OPERATING SURPLUS/(DEFICIT)		29,286	(123,837)
Income from other fixed asset investments		-	118,449
Other interest receivable and similar income		1	2
SURPLUS/(DEFICIT) BEFORE TAXATION		29,287	(5,386)
Tax on Surplus/(deficit)		(1,736)	-
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		27,551	(5,386)

The notes on pages 8 to 9 form part of these financial statements.

Creek Creative Community Interest Company
Balance Sheet
As at 31 March 2021

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,602		3,059
			3,602		3,059
CURRENT ASSETS					
Debtors	4	(954)		(244)	
Cash at bank and in hand		24,397		2,515	
		23,443		2,271	
Creditors: Amounts Falling Due Within One Year	5	(28,518)		(34,354)	
NET CURRENT ASSETS (LIABILITIES)			(5,075)		(32,083)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,473)		(29,024)
NET LIABILITIES			(1,473)		(29,024)
Income and Expenditure Account			(1,473)		(29,024)
MEMBERS' FUNDS			(1,473)		(29,024)

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

A Maclaren

Mrs Anne Maclaren

Director

22/12/2021

The notes on pages 8 to 9 form part of these financial statements.

Creek Creative Community Interest Company
Statement of Changes in Equity
For The Year Ended 31 March 2021

	Income and Expenditure Account
	£
As at 1 April 2019 as previously stated	6,429
Prior year adjustment	(30,067)
As at 1 April 2019 as restated	(23,638)
Loss for the year and total comprehensive income	(5,386)
As at 31 March 2020	(29,024)
As at 1 April 2020 as previously stated	1,044
Prior year adjustment	(30,068)
As at 1 April 2020 as restated	(29,024)
Profit for the year and total comprehensive income	27,551
As at 31 March 2021	(1,473)

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	2% on cost
Plant & Machinery	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	**2020**
	12	12
	12	12

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	112,401	6,791	43,783	-	162,975
Additions	-	-	-	2,083	2,083
As at 31 March 2021	112,401	6,791	43,783	2,083	165,058
Depreciation					
As at 1 April 2020	112,401	6,791	40,724	-	159,916
Provided during the period	-	-	1,019	521	1,540
As at 31 March 2021	112,401	6,791	41,743	521	161,456
Net Book Value					
As at 31 March 2021	-	-	2,040	1,562	3,602
As at 1 April 2020	-	-	3,059	-	3,059

4. Debtors

	2021	2020 as restated
	£	£
Due within one year		
Trade debtors	(954)	(244)
	(954)	(244)

5. Creditors: Amounts Falling Due Within One Year

	2021	2020 as restated
	£	£
Trade creditors	1,013	146
Corporation tax	1,736	-
Other taxes and social security	645	952
VAT	22,967	29,659
Accruals and deferred income	-	1,440
Directors' loan accounts	2,157	2,157
	28,518	34,354

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

7. General Information

Creek Creative Community Interest Company is a private company, limited by guarantee, incorporated in England & Wales, registered number 06702090. The registered office is 1 Abbey Street, Faversham, Kent, ME13 7BE.

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CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	
Company Name in full	Creek Creative Community Interest Company
Company Number	06702090
Year Ending	31/03/2021

Please complete in typescript, or in bold black capitals.

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

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 company has set up and developed a Community and Arts Centre in Faversham, Kent providing employment and facilities to artists, and access to art for all within the Faversham area and beyond.

(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 principal stakeholders are the company directors, donors, artists and other contributors, who have been consulted at public assemblies.

(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 total amount paid or receivable by directors in respect of qualifying services was £35,933.

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.

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 (Please note this must be a live signature)

(DD/MM/YY)

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

Signed	[signature]	Date	22/12/21

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this is information is incorrect.

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.

	Tel
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

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