

MAGNETIC NORTH EAST CIC

Company Registration Number:
09901500 (England & Wales)

Filleted Unaudited Accounts

Company Limited by Guarantee

Period of Accounts:
Year to 31st December 2019



MAGNETIC NORTH EAST CIC
Company Limited by Guarantee
Statement of financial position

As at 31 st December	2019	2018
	£	£
Current Assets:	14,972	16,077
Creditors: Amounts falling due within one year:	(336)	(174)
Net current assets (liabilities):	14,636	15,903
Total assets less current liabilities:	14,636	15,903
Total Net Assets:	£ 14,636	£ 15,903
Reserves:	£ 14,636	£ 15,903

1. Employee numbers

The average number of persons employed by the Company during the year amounted to Nil (2018: Nil)

For the year ending 31st December 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the Company to obtain an audit of its accounts for the year in question 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 micro entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 October 2020

A. J. Davison

A J Davison
Director

Company registration number 09901500

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Time Central, 32 Gallowgate, Newcastle upon Tyne, Tyne and Wear, NE1 4BF.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Magnetic North East CIC

Company Number

09901500

Year Ending

31st December 2019

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.

Celebrating and promoting the North East of England through its traditional music, song, dance, heritage and the arts. We have promoted the region's culture through concerts, youth training schemes, establishing a web based agency, participating in consultations, lobbying activities, commissioning new works and collaborations, tuition in schools and providing opportunities for local artists. This has benefited the community by raising awareness of our culture, creating a sense of belonging, adding to the repertoire of work, providing entertainment and providing work for local artists as well as raising the profile of our traditional heritage.

(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.

We continually consult with stakeholders, including artists, schools, those who wish to learn the region's traditions, those who wish to use and/or put on performances of those traditions and our heritage. Consultation takes place both by correspondence and face to face. The company has responded in the way it shapes and delivers its activities and prioritises its actions.

(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 by either director from the assets of the company.

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

A. J. Davison

Date

27.10.2020

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.

Annik Young

C/o Muckle LLP, Time Central, 32 Gallowgate

Newcastle upon Tyne, NE1 4BF

Tel 0191 211 7912

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)