

REGISTERED NUMBER: 11424991 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019  
FOR  
THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY

FRIDAY



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20/03/2020  
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**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

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FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019**

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**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

**COMPANY INFORMATION  
FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019**

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**DIRECTORS:**

Miss A M Harding  
Mrs N M Jones  
Miss H E Morris

**REGISTERED OFFICE:**

Avebury House  
6 St Peter Street  
Winchester  
Hampshire  
SO23 8BN

**REGISTERED NUMBER:**

11424991 (England and Wales)

**ACCOUNTANTS:**

Rothmans LLP  
Chartered Accountants  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY (REGISTERED NUMBER: 11424991)**

**BALANCE SHEET  
31 AUGUST 2019**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		14,387
<b>CURRENT ASSETS</b>			
Debtors	5	9,584	
Cash at bank and in hand		2,068	
		<u>11,652</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	19,869	
<b>NET CURRENT LIABILITIES</b>			<u>(8,217)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,170
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,067</u>
<b>NET ASSETS</b>			<u><u>5,103</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			3
Retained earnings			<u>5,100</u>
			<u><u>5,103</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY (REGISTERED NUMBER: 11424991)**

**BALANCE SHEET - continued  
31 AUGUST 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19/03/2020 and were signed on its behalf by:

*Harriet Morris*

.....  
Miss H E Morris - Director

The notes form part of these financial statements

**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019**

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**1. STATUTORY INFORMATION**

The Nutshell Arts Community Interest Company is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the reducing balance and straight line methods.

Depreciation is provided on the following basis:

Improvements to property - 5% straight line

Fixtures and fittings - 25% reducing balance

Office equipment - 33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

**Financial instruments**

Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3.

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	15,018
At 31 August 2019	<u>15,018</u>
<b>DEPRECIATION</b>	
Charge for period	631
At 31 August 2019	<u>631</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u><u>14,387</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	2,723
Other debtors	6,861
	<u>9,584</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	12,703
Taxation and social security	716
Other creditors	6,450
	<u>19,869</u>

**7. OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £105,000.

**THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 20 JUNE 2018 TO 31 AUGUST 2019**

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**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 August 2019:

	£
<b>Miss H E Morris</b>	
Balance outstanding at start of period	-
Amounts advanced	200
Amounts repaid	(31)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>169</u>

Loans are interest free and repayable on demand.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
THE NUTSHELL ARTS COMMUNITY INTEREST  
COMPANY**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

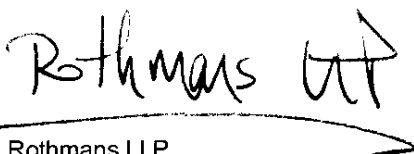
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Nutshell Arts Community Interest Company for the period ended 31 August 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Nutshell Arts Community Interest Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Nutshell Arts Community Interest Company and state those matters that we have agreed to state to the Board of Directors of The Nutshell Arts Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Nutshell Arts Community Interest Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Nutshell Arts Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Nutshell Arts Community Interest Company. You consider that The Nutshell Arts Community Interest Company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Nutshell Arts 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 statutory financial statements.



Rothmans LLP  
Chartered Accountants  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

Date: 19/03/2020

This page does not form part of the statutory financial statements

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# CIC 34

## Community Interest Company Report

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

**Company Name in  
full**

The Nutshell Arts Community Interest Company
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**Company Number**

11424991
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**Year Ending**

31/08/2019
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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 description of how they have benefited the community.

The Nutshell Arts CIC runs an arts centre - The Nutshell Arts Centre - in a beautiful historic venue in the heart of the city (Winchester, Hampshire). Our building comprises an office, foyer, an upstairs performance and rehearsal studio and a downstairs gallery/rehearsal/workshop studio.

After taking a few months to set up and finalise necessary building works we opened our doors in September 2018 initially providing rehearsal and office space for ENCORE Youth Theatre CIC (EYT) and the Discarded Nut Theatre Company (Discarded Nut). Swiftly our list of hirers increased, and we began forming our exciting programme of workshops and events.

The Nutshell is dedicated to enriching people's lives through the power of the arts and provides a vibrant, safe and welcoming space facilitating opportunities for local creatives, emerging talent and members of the wider community.

Our programme of work has benefited the community in the following ways:

- Providing space for creatives to run workshops and events enabling them to grow their own freelance work therefore increasing income and engagement
- Engaging young people aged 3-5 in weekly pre-school activities in art and storytelling
- Engaging young people aged 5-11 in a variety of art activities
- Engaging young people aged 3-19 in a variety of theatre workshops and youth theatre
- Health and wellbeing classes for those aged 18+
- Programmed plays created by emerging writers reaching wider audiences and showcasing their talent
- Hosted a Makers Market for 15 local creatives to sell their wares and showcase their business
- Providing space for organisations to run their classes/workshops/rehearsals including YET, Discarded Nut, The Colour Factory, Hampshire Cultural Trust, Joga Dance, Theatre Royal Winchester, Blue Apple, Studio Thomas Alexander, BOUNCE, Winchester Hat Fair and more

*(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.

Our stakeholders are our resident companies (ENCORE Youth Theatre & Discarded Nut), regular hirers (BOUNCE, Studio Thomas Alexander & Joga Dance) and any other organisation who hires our building/studios. The Directors of the company have been involved since its incorporation and remain at the core of the company's vision, mission and values.

We keep in regular contact with our stakeholders through email and phone communications and keep them updated with any modifications to our building/other events that are happening whilst their event is on. We also keep the channels of communication open to our hirers should they need to bring anything to our attention. We always have required member of staff in the building during all hires for any immediate action that needs to be addressed.

Soundproofing and heating of our venue has been our biggest challenge but we are confident that we now programme events and hires in the best way to ensure all our stakeholders get the best experience.

*(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.

Relevant director's remuneration highlighted in accounts.

**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 transfers of assets.

*(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

*Harriet Morris*

Date

19/03/2020

*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.

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, 4<sup>th</sup> 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