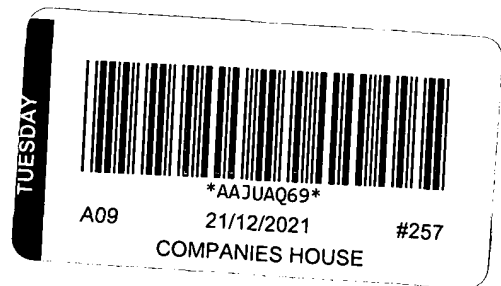


Unaudited Financial Statements for the Year Ended 31 March 2021

for

Create Studios Digital Media C.I.C.



Create Studios Digital Media C.I.C.

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Create Studios Digital Media C.I.C.

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

M E Fitzgerald
S S B Johnson
S R Perkins
G Singh
A M Skates
M Martell

REGISTERED OFFICE:

C/o Workshed Swindon
London Street
Swindon
SN1 5DG

REGISTERED NUMBER:

08958473 (England and Wales)

ACCOUNTANTS:

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Create Studios Digital Media C.I.C. (Registered number: 08958473)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		37,272		22,476
CURRENT ASSETS					
Stocks		-		11,167	
Debtors	5	32,019		68,484	
Cash at bank		107,260		-	
		<u>139,279</u>		<u>79,651</u>	
CREDITORS					
Amounts falling due within one year	6	126,801		71,853	
NET CURRENT ASSETS			<u>12,478</u>		<u>7,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,750</u>		<u>30,274</u>
CREDITORS					
Amounts falling due after more than one year	7		(3,913)		-
PROVISIONS FOR LIABILITIES			<u>(2,972)</u>		<u>-</u>
NET ASSETS			<u><u>42,865</u></u>		<u><u>30,274</u></u>
RESERVES					
Income and expenditure account	8		<u>42,865</u>		<u>30,274</u>
			<u><u>42,865</u></u>		<u><u>30,274</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 surplus or deficit 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.

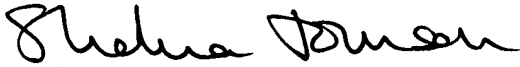
The notes form part of these financial statements

Balance Sheet - continued
31 March 2021

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 and authorised for issue on 29/9/21 and were signed on its behalf by:



S S B Johnson - Director

Create Studios Digital Media C.I.C.

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Create Studios Digital Media C.I.C. is a private company, limited by guarantee, 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 10% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year 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.

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Create Studios Digital Media C.I.C.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 4).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £	
COST		
At 1 April 2020		75,717
Additions		32,652
Disposals		(5,758)
		<hr/>
At 31 March 2021		102,611
DEPRECIATION		
At 1 April 2020		53,241
Charge for year		12,098
		<hr/>
At 31 March 2021		65,339
NET BOOK VALUE		
At 31 March 2021		<hr/> <hr/> 37,272
At 31 March 2020		<hr/> <hr/> 22,476

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

	31.3.21	31.3.20
	£	£
Trade debtors	16,450	68,484
Other debtors	15,569	-
	<hr/>	<hr/>
	32,019	68,484
	<hr/> <hr/>	<hr/> <hr/>

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	-	1,617
Hire purchase contracts	5,217	-
Trade creditors	5,549	4,411
Taxation and social security	16,673	14,170
Other creditors	99,362	51,655
	<hr/>	<hr/>
	126,801	71,853
	<hr/> <hr/>	<hr/> <hr/>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Hire purchase contracts	3,913	-
	<hr/> <hr/>	<hr/> <hr/>

Create Studios Digital Media C.I.C.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. RESERVES

	Income and expenditure account £
At 1 April 2020	30,274
Surplus for the year	12,591
	<hr/>
At 31 March 2021	42,865
	<hr/> <hr/>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Create Studios Digital Media C.I.C.

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 Create Studios Digital Media C.I.C. for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet 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 Create Studios Digital Media C.I.C., 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 Create Studios Digital Media C.I.C. and state those matters that we have agreed to state to the Board of Directors of Create Studios Digital Media C.I.C., 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 Create Studios Digital Media C.I.C. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Create Studios Digital Media C.I.C. 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 Create Studios Digital Media C.I.C.. You consider that Create Studios Digital Media C.I.C. 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 financial statements of Create Studios Digital Media C.I.C.. 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.

PP,

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Date: *29/9/21*

000029/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

Please complete in typescript, or in bold black capitals.

Company Name in full

Create Studios Digital Media C.I.C

Company Number

08958473

Year Ending

31st March 2021

(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's activities provided benefit to the residents of the South West of England, predominantly in Swindon, Wiltshire, Gloucestershire and South Oxfordshire.

We delivered community based participatory projects using animation, web, gaming, film, digital photography, sound and music to address social issues and concerns or to celebrate communities and their stories. We provided structured support for people who showed talent, potential and a commitment to working within digital media, enabling them to develop their skills and industry experience.

We provided a professional film and media production service, these resources being made available to a range of not for profit organisations including local authorities requiring digital training or promotional resources whilst providing work experience for the beneficiaries of the above 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.

Swindon Borough Council : We receive a grant from SBC annually and, therefore, have regular meetings with them and indeed have met to approve our end of year accounts.

Arts Council England : We have funding from Arts Council England and complete regular financial reporting. They undertake quality and impact assessments of our activity in line with our social purposes.

(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.

See accounts enclosed

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.

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

Marilyn Fitzgerald

Date

15/12/21

Shelvia Jones

17/12/21

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 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.

CEO and Artistic Director	
SHALVIA JONES	
Tel 07507 709043	
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)