

Registration number: 09346018

# The Westerham Town Partnership CIC

trading as Visit Westerham

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Smart Accounting & Tax Solutions LLP  
Chartered Accountants  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG

**The Westerham Town Partnership CIC**  
**trading as Visit Westerham**

**Contents**

Company Information	1
Directors' Report	2 to 5
Accountants' Report	6
Profit and Loss Account	7
Balance Sheet	8 to 9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 to 12

**The Westerham Town Partnership CIC**

**trading as Visit Westerham**

**Company Information**

**Directors** N Tonge  
S H Merrylees  
W R Curtis  
Ms J M Hunter

**Company secretary** W R Curtis

**Registered office** 1 Squerryes Park Cottages  
Goodley Stock Road  
Westerham  
Kent  
TN16 1RD

**Accountants** Smart Accounting & Tax Solutions LLP  
Chartered Accountants  
74A Station Road East  
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## **The Westerham Town Partnership CIC**

### **trading as Visit Westerham**

#### **Directors' Report for the Year Ended 31 March 2017**

The directors present their report and the financial statements for the year ended 31 March 2017.

#### **Directors of the company**

The directors who held office during the year were as follows:

N Tonge

S H Merrylees

W R Curtis - Company secretary and director

Ms J M Hunter (appointed 12 May 2016)

#### **Dividends**

The directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 March 2017. This dividend has not been recognised as a liability in the financial statements.

#### **Principal activity**

The principal activity of the company is the promotion of Westerham

#### **Community Interest Statement**

Information regarding the following activities of The Westerham Town Partnership CIC are available in the Company's Accounts and included in the Director's Report below and overleaf.

This includes the following details:

- what the Westerham Town Partnership has done to benefit the community,
- how it has consulted its stakeholders on its activities,
- confirmation that the Company is limited by guarantee and therefore makes no distributions to shareholders and
- that it has not paid any interest on loans from the Company's Directors or members
- information on the assets of the CIC

## **The Westerham Town Partnership CIC**

### **trading as Visit Westerham**

#### **Directors' Report for the Year Ended 31 March 2017**

##### Community Benefit

The Westerham Town Partnership is a volunteer group in the market town of Westerham Kent, was created in 2010 as the result of a KCC "Healthcheck" where a number of us "audited the town" and created a town website ([www.visitwesterham.org.uk](http://www.visitwesterham.org.uk)) and published our findings in a written report. We started a Farmers' Market that year and the organisation went from strength to strength. In 2014 we registered ourselves as a CIC and "began trading as WTP CIC in April 2015.

Events in the year 2016/17 include

- (1) The Farmers Market which runs twice a month on Sunday mornings.
- (2) Maintenance of the town website and social media (Facebook, Twitter, and Flickr)
- (3) Working with the local traders, Town Council and District Council to improve facilities in town for residents and visitors with the aim of stimulating the local economy. Helping at Memory Café.
- (4) Working jointly with Westerham Society and Westerham Rotary on town events like Beating the Bounds and Rotary Fair (both in May)
- (5) Organising Queens Birthday Picnic on the Green. (June)
- (6) Organising a major event Westerham "Summer Celebration" (August)  
Fair on the Green with roundabout, stalls, music, chainsaw sculptor, coconut shy, face-painting, Town Crier, Ceilidh. Event involved Westerham Art Group, Churchill School, and Valence School, St Mary's Church and the Westerham Town Council.
- (7) Launch Westerham's Talking Statues, with first QR Code posts at first 3 locations. Produce printed booklet. This is part of our new Town Heritage Trail. This has attracted many visitors to the town.
- (8) Organising a autumn event in October called Harvest Hulabaloo which involves our Horticultural Society and many of our shops arranging their windows so children can follow a trail around town ,designed by our committee.
- (9) Promoting plans for an outdoor gym on playing fields and make donation to Town Council.
- (10) Organising Late Night Shopping event and Xmas light switch on.

All of these events have by been applauded by shops and residents who agree that they help to market Westerham as a tourist destination and stimulate our economy..

## **The Westerham Town Partnership CIC**

### **trading as Visit Westerham**

#### **Directors' Report for the Year Ended 31 March 2017**

We see the turnout at these events as demonstrating the great success of our community organisation.

#### **Stakeholder Consultation**

The stakeholders in the Town Partnership are the residents and businesses in the town.

The WTP is run by a steering group of volunteers who hold public meetings and sub committee meetings to organise specific events, in which we often enlist new volunteers. These are well attended by residents, businesses and local town and district councillors. Minutes are available on the visitwesterham website.

Our Facebook and Twitter are buzzing with life and many people contribute photos to our Flickr pages. There is plenty of feedback generated on social media which we listen to

Our team also take pains to submit our events to publications and online portals in Kent and south London so as to maximise the footfall at our events.

Proud to Do Business. We invite local businesses to pay us a membership fee of £10 a month to support our activities in a scheme we call "Proud to do Business in Westerham".

We have over 50 subscribers. Our events in town are very popular and draw big crowds and we get praise for the quality of our organisation.

The success of our efforts has been demonstrated by the growing band of volunteers.

No remuneration is paid to directors and their have no transfer of assets that have been made in this accounting period.

For further information regarding the Westerham Town Partnership CIC or to become a member of the CIC, please contact the Directors at the Company's Registered Office detailed above, attend the next Partnership meeting or email us at [info@visitwesterham.org.uk](mailto:info@visitwesterham.org.uk)

**The Westerham Town Partnership CIC**

**trading as Visit Westerham**

**Directors' Report for the Year Ended 31 March 2017**

**Small companies provision statement**

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.

Approved by the Board on 26 October 2017 and signed on its behalf by:

.....  
S H Merrylees  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
The Westerham Town Partnership CIC**

**trading as Visit Westerham  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Westerham Town Partnership CIC for the year ended 31 March 2017 as set out on pages 7 to 12 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

<http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Westerham Town Partnership 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 The Westerham Town Partnership CIC and state those matters that we have agreed to state to the Board of Directors of The Westerham Town Partnership CIC, 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 The Westerham Town Partnership CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Westerham Town Partnership 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 loss of The Westerham Town Partnership CIC. You consider that The Westerham Town Partnership 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 The Westerham Town Partnership 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.

.....

Smart Accounting & Tax Solutions LLP  
Chartered Accountants  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG

26 October 2017



## The Westerham Town Partnership CIC

### trading as Visit Westerham

#### Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		7,744	15,509
Cost of sales		<u>(12,266)</u>	<u>(7,332)</u>
Gross (deficit)/surplus		(4,522)	8,177
Administrative expenses		(803)	(1,495)
Other operating income		<u>451</u>	<u>318</u>
Operating (deficit)/surplus		<u>(4,874)</u>	<u>7,000</u>
(Deficit)/surplus before tax		(4,874)	7,000
Taxation		<u>(25)</u>	<u>(73)</u>
(Deficit)/surplus for the financial year		<u><u>(4,899)</u></u>	<u><u>6,927</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 12 form an integral part of these financial statements.

**The Westerham Town Partnership CIC**

**trading as Visit Westerham**

**(Registration number: 09346018)  
Balance Sheet as at 31 March 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Current assets</b>			
Debtors	3	2,354	33
Cash at bank and in hand		<u>972</u>	<u>7,806</u>
		3,326	7,839
<b>Creditors: Amounts falling due within one year</b>	4	<u>(1,298)</u>	<u>(912)</u>
<b>Net assets</b>		<u>2,028</u>	<u>6,927</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>2,028</u>	<u>6,927</u>
Total equity		<u>2,028</u>	<u>6,927</u>

The notes on pages 11 to 12 form an integral part of these financial statements.

**The Westerham Town Partnership CIC**

**trading as Visit Westerham**

**(Registration number: 09346018)  
Balance Sheet as at 31 March 2017**

For the financial year ending 31 March 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

Approved and authorised by the Board on 26 October 2017 and signed on its behalf by:

.....

N Tonge  
Director

.....

S H Merrylees  
Director

The notes on pages 11 to 12 form an integral part of these financial statements.

**The Westerham Town Partnership CIC**

**trading as Visit Westerham**

**Statement of Changes in Equity for the Year Ended 31 March 2017**

	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 April 2016	<u>6,927</u>	<u>6,927</u>
Deficit for the year	<u>(4,899)</u>	<u>(4,899)</u>
Total comprehensive income	<u>(4,899)</u>	<u>(4,899)</u>
At 31 March 2017	<u>2,028</u>	<u>2,028</u>
	<b>Profit and loss account £</b>	<b>Total £</b>
Surplus for the year	<u>6,927</u>	<u>6,927</u>
Total comprehensive income	<u>6,927</u>	<u>6,927</u>
At 31 March 2016	<u>6,927</u>	<u>6,927</u>

The notes on pages 11 to 12 form an integral part of these financial statements.

# **The Westerham Town Partnership CIC**

## **trading as Visit Westerham**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **1 General information**

The company is a company limited by guarantee incorporated in England and Wales.

The address of its registered office is:

1 Squerryes Park Cottages

Goodley Stock Road

Westerham

Kent

TN16 1RD

These financial statements were authorised for issue by the Board on 26 October 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## The Westerham Town Partnership CIC

### trading as Visit Westerham

#### Notes to the Financial Statements for the Year Ended 31 March 2017

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 3 Debtors

	2017 £	2016 £
Other debtors	2,354	33
Total current trade and other debtors	<u>2,354</u>	<u>33</u>

### 4 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Other creditors	<u>1,298</u>	<u>912</u>

## The Westerham Town Partnership CIC

### trading as Visit Westerham

#### Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017	2016
	£	£
Turnover (analysed below)	7,744	15,509
Cost of sales (analysed below)	<u>(12,266)</u>	<u>(7,332)</u>
Gross (deficit)/surplus	<u>(4,522)</u>	<u>8,177</u>
Gross surplus (%)	(58.39)%	52.72%
<b>Administrative expenses</b>		
Establishment costs (analysed below)	(213)	(186)
General administrative expenses (analysed below)	<u>(590)</u>	<u>(1,309)</u>
	(803)	(1,495)
Other operating income (analysed below)	<u>451</u>	<u>318</u>
Operating (deficit)/surplus	<u>(4,874)</u>	<u>7,000</u>
(Deficit)/surplus before tax	<u><u>(4,874)</u></u>	<u><u>7,000</u></u>

This page does not form part of the statutory financial statements.

## The Westerham Town Partnership CIC

### trading as Visit Westerham

#### Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
<b>Turnover</b>		
Event income	3,044	8,604
Subscriptions & Membership income	4,440	2,500
Donations Received	260	4,405
	<u>7,744</u>	<u>15,509</u>
<b>Cost of sales</b>		
Direct costs	2,404	7,332
Town improvements	9,862	-
	<u>12,266</u>	<u>7,332</u>
<b>Establishment costs</b>		
Insurance	157	126
Repairs and maintenance	56	60
	<u>213</u>	<u>186</u>
<b>General administrative expenses</b>		
Computer software and maintenance costs	38	728
Printing, postage and stationery	75	53
Trade subscriptions	149	140
Sundry expenses	88	148
Accountancy fees	240	240
	<u>590</u>	<u>1,309</u>
<b>Other operating income</b>		
Other income	<u>451</u>	<u>318</u>

This page does not form part of the statutory financial statements.