

Registration number: 09346018

The Westerham Town Partnership CIC

trading as Visit Westerham

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

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 |
| Balance Sheet | 2 to 3 |
| Notes to the Unaudited Financial Statements | 4 to 5 |
| Detailed Profit and Loss Account | 6 to 7 |

The Westerham Town Partnership CIC

trading as Visit Westerham

Company Information

Directors N Tonge
S H Merrylees
W R Curtis
C Cusick
Mr M D Bono

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
Oxted
Surrey
RH8 0PG

The Westerham Town Partnership CIC

trading as Visit Westerham

(Registration number: 09346018)

Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|-------------|-------------------|-------------------|
| Current assets | | | |
| Debtors | 3 | 42 | 42 |
| Cash at bank and in hand | | <u>5,729</u> | <u>5,722</u> |
| | | 5,771 | 5,764 |
| Creditors: Amounts falling due within one year | 4 | <u>(1,200)</u> | <u>(1,300)</u> |
| Net assets | | <u>4,571</u> | <u>4,464</u> |
| Capital and reserves | | | |
| Profit and loss account | | <u>4,571</u> | <u>4,464</u> |
| Shareholders' funds | | <u>4,571</u> | <u>4,464</u> |

The notes on pages 4 to 5 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 2021

For the financial 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 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 December 2021 and signed on its behalf by:

.....
N Tonge
Director

.....
S H Merrylees
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

The Westerham Town Partnership CIC

trading as Visit Westerham

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

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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 29 December 2021.

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 from events during the year and from membership subscriptions.

Tax

The tax expense for the period comprises corporation tax payable on taxable income in the year. Income from the mutual activities of the CIC are not taxable as they are for the benefit of the community, but income from trading activities and related expenses are included in the corporation tax return. Tax is recognised in the profit and loss account.

The current corporation 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.

The Westerham Town Partnership CIC

trading as Visit Westerham

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

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 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

| | 2021 | 2020 |
|-------------|-------------|-------------|
| | £ | £ |
| Prepayments | <u>42</u> | <u>42</u> |
| | <u>42</u> | <u>42</u> |

4 Creditors

Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Accruals and deferred income | <u>1,200</u> | <u>1,300</u> |

The Westerham Town Partnership CIC

trading as Visit Westerham

Detailed Profit and Loss Account for the Year Ended 31 March 2021

| | 2021 | 2020 |
|--|-------------------|-----------------------|
| | £ | £ |
| Turnover (analysed below) | 2,102 | 4,316 |
| Cost of sales (analysed below) | <u>(1,239)</u> | <u>(4,028)</u> |
| Gross surplus | <u>863</u> | <u>288</u> |
| Gross surplus (%) | 41.06% | 6.67% |
| Administrative expenses | | |
| Establishment costs (analysed below) | (168) | (168) |
| General administrative expenses (analysed below) | <u>(588)</u> | <u>(1,121)</u> |
| | <u>(756)</u> | <u>(1,289)</u> |
| Operating surplus/(deficit) | <u>107</u> | <u>(1,001)</u> |
| Surplus/(deficit) before tax | <u><u>107</u></u> | <u><u>(1,001)</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 2021

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Turnover | | |
| Stalls and other sales | - | 1,321 |
| Proud to do business | 2,040 | 2,970 |
| Donations Received | 62 | 25 |
| | <u>2,102</u> | <u>4,316</u> |
| Cost of sales | | |
| Advertising and web presence | 435 | 1,761 |
| Direct costs | 82 | 1,677 |
| Town improvements | 722 | 590 |
| | <u>1,239</u> | <u>4,028</u> |
| Establishment costs | | |
| Insurance | 168 | 168 |
| General administrative expenses | | |
| Sundry expenses | 88 | 556 |
| Accountancy fees | 500 | 565 |
| | <u>588</u> | <u>1,121</u> |

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