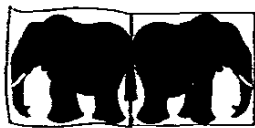


500525/15.


Registration number 04433706



# **DOUBLE ELEPHANT PRINT WORKSHOP**

**Double Elephant CIC  
Directors' report and financial statements  
for the year ended 5 April 2011**

**SATURDAY** **THURSDAY**



\*AZRKJYCD\*

A55	13/10/2011	59
COMPANIES HOUSE		
A15	01/10/2011	31
COMPANIES HOUSE		

## **Double Elephant CIC**

### **Company Information**

<b>Directors</b>	<b>Lynn Bailey Catherine Cartwright Sally Hebler Emma Molony Simon Ripley Jeremy Speck</b>
<b>Secretary</b>	<b>Sally Hebler</b>
<b>Company number</b>	<b>04433706</b>
<b>Business address</b>	<b>Exeter Phoenix Bradninch Place Gandy Street Exeter EX4 3LS</b>

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## **Double Elephant CIC**

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## **Double Elephant CIC**

### **Directors' report for the year ended 5 April 2011**

The directors present their report and the financial statements for the year ended 5 April 2011.

#### **Principal activity and review of the business**

The principal activity of the company was the provision of educational art facilities.

#### **Directors and their interests**

The directors who served during the year were Lynn Bailey, Catherine Cartwright, Sally Hebler, Emma Molony, Simon Ripley and Jeremy Speck.

#### **Change in Organisational Status**

The Directors changed the status of the organisation to that of Community Interest Company (CIC). This was done in January 2011 and all relevant parties informed: HRMC, Companies House and Cooperative Bank. The change was made principally because CIC status confers an "asset lock" which will ensure DEPW's equipment and resources will be kept for community and/or charitable use in perpetuity. CIC status is also more acceptable to some grant-making charitable trusts who will not consider funding limited companies.

#### **Plans for the forthcoming year**

The organisation benefitted from a grant from Arts Council England towards contracting a Business Development Director from September 2009 – September 2011. This contract has successfully developed key aspects of the organisation and has bolstered the organisation financially and managerially.

This year, the Directors successfully bid for a further Grants for the Arts Award receiving £59,485 towards an Artists and Artform Development project scheduled to run from September 2011- 2013. This project will become the focus of DEPW's work for the next two years. The Directors have awarded a contract to the Business Development Director contract holder for a further two years to manage the new project. This extensive and ambitious project should increase the organisation's turnover substantially and will require significant additional fundraising to carry out. However, reserves are greater than at any time in the past and the Directors are confident to proceed on this basis.

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board and signed on its behalf by

**Mrs Sally Hebler**  
**Secretary**

**Dated 20/7/2011**

**DOUBLE ELEPHANT CIC**

**Income and Expenditure account for the year ended 5 April 2011**

	<b>Notes</b>	<b>2011</b>	<b>2010</b> <b>£</b>
<b>Turnover</b>	<b>2</b>	<b>98,542</b>	<b>80,564</b>
<b>Direct Costs</b>		<b>-45,033</b>	<b>-43,991</b>
<b>Gross Surplus</b>		<b>53,509</b>	<b>36,573</b>
<b>Administrative Expenses</b>		<b>47,132</b>	<b>35,759</b>
<b>Surplus(deficit) on ordinary activities before taxation</b>		<b>6,377</b>	<b>814</b>
<b>Retained ordinary surplus(deficit) for the year</b>		<b>6,377</b>	<b>814</b>
<b>Plus Interest Income</b>		<b>20</b>	<b>58</b>
<b>Retained surplus(deficit) for the year</b>		<b>6,397</b>	<b>872</b>
<b>Accumulated Surplus B/f</b>		<b>17,872</b>	<b>17,000</b>
<b>Accumulated Surplus C/f</b>		<b>24,269</b>	<b>17,872</b>

**The notes on pages 5 to 6 form an integral part of these financial statements.**

# DOUBLE ELEPHANT CIC

## Balance sheet as at 5 April 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	3,862	4,319
<b>Current assets</b>			
Cash at bank		28,255	28,694
Cash awaiting banking		625	1,464
Petty Cash		0	0
Debtors/Prepayments/Accrued Income	6	<u>7,504</u>	<u>6,316</u>
		36,384	36,474
<b>Creditors :Amounts falling due within one year</b>			
Creditors	7	6,224	5,478
Deposits & Prepayments Received	8	1,077	960
Deferred Income	9	<u>8,676</u>	<u>16,483</u>
		15,977	22,921
<b>Net current assets/(liabilities)</b>		<b>20,407</b>	<b>13,553</b>
<b>Net assets/(liabilities)</b>		<b><u>24,269</u></b>	<b><u>17,872</u></b>
<b>Capital and reserves</b>			
Accumulated profit & loss account		<u>24,268</u>	<u>17,872</u>
Shareholders' funds		<u>24,268</u>	<u>17,872</u>

The directors' statements required by the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

**DOUBLE ELEPHANT CIC**

**Balance Sheet (continued)**  
**Directors' Statements required by Companies Act 2006**

In approving these statements as directors of the company we hereby confirm :

- a) For the year ending 05/04/11, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006
- b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for .

- i) ensuring the company keeps accounting records which comply with Section 386 , and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The financial statements were approved by the Board and signed on its behalf by

Lynn Bailey  
Director



Dated 11-10-11

The notes on pages 5 to 6 form an integral part of these financial statements

# DOUBLE ELEPHANT CIC

## Notes to the financial statements for the year ended 5 April 2011

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

#### 1.2. Turnover

Turnover represents the total invoice value of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :

Plant & machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

#### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to materialise.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit(loss)

	2011	2010
	£	£
Operating profit(loss) is stated after charging :		
Depreciation and other amounts written off tangible assets	<u>1,287</u>	<u>1,441</u>

### 4. Directors' emoluments

	2011	2010
	£	£
Remuneration and other benefits	<u>34,009</u>	<u>33,583</u>

### 5. Tangible fixed assets

	Plant & Machinery £	Fixt, Fittings & Equipment £	Total £
<b>Cost</b>			
At 6 April 2010	9,249	148	9,397
Additions	830	0	830
Disposals	0	0	0
At 5 April 2011	<u>10,079</u>	<u>148</u>	<u>10,227</u>
<b>Depreciation</b>			
At 6 April 2010	4,964	114	5,078
Charge for Y/e 5/4/11	1,278	9	1,287
At 5 April 2011	<u>6,242</u>	<u>123</u>	<u>6,365</u>
<b>Net Book Values</b>			
At 5 April 2011	<u>3,837</u>	<u>25</u>	<u>3,862</u>
At 5 April 2010	<u>4,285</u>	<u>34</u>	<u>4,319</u>

# DOUBLE ELEPHANT CIC

## Notes to the financial statements for the year ended 5 April 2011

...continued

### 6. Debtors, Prepayments & Accrued income

	2011	2010
	£	£
Outreach Services Income outstanding	1,986	580
Courses income owed by Exeter Phoenix	4,142	4,288
Membership, Maintenance Fees & Materials outstanding	311	0
Prepaid Expenses	1,065	1,448
	<u>7,504</u>	<u>6,316</u>

### 7. Creditors : amounts falling due within one year :

	2011	2010
	£	£
Sundry Creditors	3,896	2,693
Connected Parties (Owed to Directors)	2,328	2,785
	<u>6,224</u>	<u>5,478</u>

### 8. Deposits and prepayments received

	2011	2010
	£	£
Membership Fees Received in Advance	970	853
Key Deposits Held	107	107
	<u>1,077</u>	<u>960</u>

### 9. Deferred income

	2011	2010
	£	£
Politics in Print Grant	0	5,000
Print on Prescription (SW Foundation) Grant	0	2,856
Print on Prescription (Ecominds) Grant	3,088	0
Print on Prescription (Norman Family) Grant	250	0
Print on Prescription (Co-Op) Grant	1,000	0
ACE Organisational Development Grant	4,338	8,627
	<u>8,676</u>	<u>16,483</u>

**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**

Double Elephant CIC

**Company Number**

4433706

**Year Ending**

05/04/2011

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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Double Elephant has continued to offer open access art activities for beginners to professional artists in the region. We have provided training courses, space, support and resources to over 90 artists.

We have also run a range of creative outreach activities across Devon and beyond, serving approximately 3000 people over the course of the year. This has ranged from 3 year olds in Sure Start Centres, via the Carousel Early Years Project, through to older people in hospital suffering dementia. We have also visited numerous schools, working with students of all ages and their teachers to pass on skills and develop creativity.

Other notable projects have been our creative skills development course for adults suffering mental ill health, family drop in activities in our studio and in community venues and interpretation work for high profile contemporary art exhibitions at galleries in Honiton and Plymouth. We have also been a lead partner in Exeter Cultural Partnership, which sees local organisations collaborating to promote activity celebrating the city's cultural life and making the city a better place to live and work.

(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 have two consultation meetings per year with members, in July and December, where members can give feedback and help us plan for future activity.

We then consult with appropriate stakeholders for each individual project. For example, our group of mental health service users are consulted in full each term, and they complete progress forms each week, their feedback determines the future direction of the project. The early years project includes regular wide consultation with artists, parents, children, teachers and Sure Start staff

*(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.

Directors' remuneration is disclosed in note 4 of the accounts, and totals £34,009 for the year. The six board members carry out their duties as Directors on a voluntary basis, however they all act as tutor on some courses at some points throughout the year, or coordinate aspects of our business activity such as studio management, outreach and education and this is what the £34,009 relates to

I 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

**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

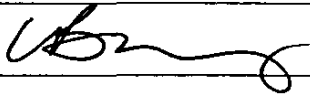
*(Please continue on separate continuation sheet if necessary)*

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

10-10-11

Office held (tick 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.

Claire McLaughlin	
Double Elephant CIC	
c/o Exeter Phoenix, Bradninch Place, Gandy St	
Exeter, EX4 3LS	Telephone 07855 206659
DX Number	DX Exchange

**When you have completed and signed the form, please send it 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