



2018/2019 Directors Report

2018/2019 was a challenging year for Caldicot Town Team. The group went through some financial changes and processes changed in relation to funding projects/events and markets.

Developments Of The Regeneration Plan

Caldicot Town Team were involved in the redevelopment plans with Monmouthshire County Council as a stakeholder and was pleased to be a part of the team working with Chris Jones Regen and Roberts Limbrick to develop the plans created by Caldicot Town Team and Monmouthshire County Council back in 2013/2014. Chris Jones was commissioned by Monmouthshire County Council to deliver tangible projects and funding streams to move forward with plans to redevelop Caldicot town centre. Whilst broadly the plans remained similar to the initial designs a new phase was developed to allow the regeneration of the Caldicot Cross area.

Funding was applied for and agreed with the Welsh Government as part of a £44 Million-pound Town Centre Regeneration Fund for South Wales.

Chris Jones Regen was funded by Monmouthshire County Council with a £15,000 Contingency applied for through Caldicot Town Teams eligible money, 'Town Centre Partnership' which was agreed with Directors.

Following the successful developments and new design plans created it was decided by Caldicot Town Team and Monmouthshire County Council that any remaining funds from the Town Centre Partnership fund would be more beneficially invested into the regeneration project, meaning match funding could be applied for, boosting the investment in the overall project.

Funding Breakdown of Town Centre Partnership Fund

Caldicot Town Team, in agreement with Monmouthshire County Council had access, through a 12-step process, to funding from the Town Centre Partnership Fund over the last 5 years. The intention and plan for this pot of money, equating to £225,000 as part of our Articles of Association was;

- 1.1 promote, and support the social, economic, cultural and environmental regeneration of Caldicot Town; and
- 1.2 promote and support events and activities for the people in Caldicot Town; and

- 1.3 promote and support opportunities for the local community in Caldicot Town which develop and enhance skills, build confidence and capability (particularly for young people).

Caldicot Town Team and Monmouthshire County Council created a 12-step process before any funding was approved, this was developed with local councillors, county council members, Monmouthshire County Council Members and Cabinet. £152,000 of the original £225,000 allocated to the Town Centre Partnership activity has been spent or committed, leaving £73,000 un-allocated.

It was decided at a full Council Meeting in February 2019 that the unallocated funds are allocated by the Monmouthshire County Council to support the wider Regeneration Scheme and specifically the Caldicot Cross Development.

Five Year Report

Please see attached Five Year Report

Directors of Caldicot Town Team

Both Aaron Reeks and Cathy Edwards continued as Directors during the annual year, Mathew Clements was co-opted on 1st March 2018 after the resignation of Rachel Grumbach on 1st March 2018 who wanted to pursue other voluntary work locally.

Julie White was Co-opted as a Director on 1st May 2018.

Mathew Clements stepped down from Caldicot Town Team on 4th July 2018 after making the decision to focus on his personal life and plans to relocate out of the area.

Events and Markets

Caldicot Town Team continued to deliver annual events such as the Family Fun Day, 999 Emergency Services Day, Easter Egg Hunts and Christmas Hunts along with Street Food Festivals and regular monthly markets, which have seen an increase in the amount of market traders, both new and regular, which has helped the town grow and has helped promote Caldicot outside of the local area, bringing in people from outside of Monmouthshire. With the removal of the Severn Bridge Tolls, we have noticed an increase in those visiting from the Bristol area.

Moving Forward

Whilst Caldicot Town Team has always been a not for profit, voluntary community interest company, which is independent of Monmouthshire County Council, because of funding and the legal structure in place to protect public funds and ensure monies were being spent in line with procedures our relationship has been very close.

Moving Forward the company is now fully reliant on being self-sustainable using income generated from markets and events to promote and enhance the town centre and its future

projects. Funding is still able to be applied for through from other organisations and Caldicot Town Team are also able to apply for grants and donations.

Caldicot Town Team prides itself on the work its volunteers do for Caldicot, helping to make it a better place to work, live and play and will continue to work with businesses, organisations, councils and members of the public to ensure that the work we are doing is benefitting the local area and making a difference to our town.



2020 AGM

Agenda

Caldicot Rugby Club, Longfellow Road, Caldicot

Thursday 12th March 2020, 6:30pm Start

- 1) Welcome
- 2) Apologies / Signing of register
- 3) Annual Report
 - a) Directors Report *
 - b) Annual Accounts *
- 4) Election of Directors
- 5) Amendments to Constitution *
- 6) 2020 Markets and Events
- 7) 2020 Action Plan
- 8) AOB

Meeting closed at _____

COMPANY REGISTRATION NUMBER 09178105

CALDICOT TOWN TEAM C.I.C.

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31ST MARCH 2019

CALDICOT TOWN TEAM C.I.C.

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2019

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

CALDICOT TOWN TEAM C.I.C.

THE DIRECTORS REPORT

YEAR ENDED 31ST MARCH 2019

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2019.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was to promote and support the social, economic, cultural and environmental regeneration of Caldicot Town.

THE DIRECTORS OF THE COMPANY

The directors who served the company during the year were as follows:

Mr A Reeks

Mrs C A Edwards

Mrs J White

appointed 1 May 2018

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:

Country Flowers

38 Newport Road

Caldicot

Monmouthshire

NP26 4BG

Signed by order of the directors

Mrs C A Edwards

Company Secretary

Approved by the directors on 14th November 2019.

CALDICOT TOWN TEAM C.I.C.**INCOME STATEMENT****YEAR ENDED 31ST MARCH 2019**

	Note	2019 £	2018 £
TURNOVER		62,216	69,324
Administrative Expenses		63,174	60,812
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(958)	8,512
Tax on profit on ordinary activities		29	150
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(987)	8,362
PROFIT FOR THE FINANCIAL YEAR		(987)	8,362

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

CALDICOT TOWN TEAM C.I.C.

STATEMENT OF FINANCIAL POSITION

31ST MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS	4	4,421	5,526
CURRENT ASSETS			
Prepayments		0	754
Debtors		1,298	0
Cash at bank		1,240	18,453
Cash in hand		1,399	1,287
CREDITORS: Amounts falling due within one year	5	3,218	19,893
NET CURRENT LIABILITIES		5,140	6,127
TOTAL ASSETS LESS CURRENT LIABILITIES		5,140	6,127
RESERVES			
Profit and loss account	6	5,140	6,127
MEMBERS FUNDS		5,140	6,127

For the year ended 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006,
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A - small entities.

These financial statements were approved and authorised for issue by the Board on
14th November 2019

Signed on behalf of the board of directors:

Mr A Reeks

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

CALDICOT TOWN TEAM C.I.C.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2019

1. STATUTORY INFORMATION

Caldicot Town Team C.I.C. is a Community Interest Company, limited by guarantee, domiciled in England and Wales, with registration number 09178105. The registered office is Country Flowers, 38 Newport Road, Caldicot, Monmouthshire, NP26 4BG.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities. There were no material departures from that standard.

3. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts received during the year from grant funding, donations and fees from staged events. The grant funding relates to Section 106 funding from Monmouthshire County Council; amounts not spent in the current year are deferred to match the specific expenses as and when they occur.

4. TANGIBLE FIXED ASSETS

Equipment

£

COST

At 1 April 2018

6,907

Additions

0

Disposals

0

At 31 March 2019

6,907

DEPRECIATION

At 1 April 2018

(1,381)

Charge for the year

(1,105)

At 31 March 2019

(2,486)

NET BOOK VALUE

At 31 March 2018

5,526

At 31 March 2019

4,421

CALDICOT TOWN TEAM C.I.C.
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2019

5. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,094	452
Accrued income	0	157
Taxation	29	150
Deferred income	2,095	19,134
	<u>3,218</u>	<u>19,893</u>

6. PROFIT AND LOSS ACCOUNT

	2019	2018
	£	£
Opening funds	6,127	(2,235)
Deficit for the financial period	(987)	8,362
Balance carried forward	<u>5,140</u>	<u>6,127</u>

7. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore has no share capital. The liability of the members upon winding up of the company is limited to £1.

CALDICOT TOWN TEAM C.I.C.

MANAGEMENT INFORMATION

YEAR ENDED 31ST MARCH 2019

The following pages do not form part of the statutory financial statements.

CALDICOT TOWN TEAM C.I.C.

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF CALDICOT TOWN
TEAM C.I.C.**

YEAR ENDED 31ST MARCH 2019

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ending 31st March 2019 as set out on pages 2 to 6.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

CSD ACCOUNTS LIMITED
Merlin House
No 1 Langstone Business Park
Priory Drive
Newport
NP18 2HJ

14th November 2019

CALDICOT TOWN TEAM C.I.C.

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2019

	2019	2018
	£	£
TURNOVER		
Section 106 Funding	19,361	34,000
Pitch fees income (Markets)	1,883	4,848
Pitch fees income (Events)	4,845	0
Private Funding	0	1,435
Donations received	29,151	15,131
Fundraising	5,535	11,998
Merchandise	1,416	1,812
Stall sponsorship	25	100
	62,216	69,324
General expenses		
Advertising and promotions	2,339	1,547
Donations Paid	6,801	13,437
Infrastructure costs	487	18,498
Merchandise	7,517	6,023
Insurance	1,255	1,291
Travel and subsistence	669	621
Office expenses	1,858	87
Website	102	104
Printing,stationery and postage	1,352	799
Equipment hire	33,807	4,902
Other equipment	2,912	3,649
Sponsorship	200	41
Security	160	2,229
Entertainment	788	1,898
Legal and professional fees	579	306
Repairs and maintenance	485	3,443
Consumables	258	106
Depreciation of equipment	1,105	1,381
Accountancy fees	500	450
	63,174	60,812
SURPLUS FOR THE FINANCIAL YEAR	(958)	8,512

CALDICOT TOWN TEAM C.I.C.

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2019

2019

	Running Costs	Markets	Easter Egg Hunt	Christmas Event	999 Day	Fun Day	Street Food	Quiz Nights	Fireworks	Caldicot in Bloom	Hoggin the Bridge	Prom	Royal Wedding	Town Centre Improvements	TOTAL
TURNOVER															
Section 106 Funding	3,608	1,000		6,147	1,500	2,000				600				4,506	19,361
Pitch fees income (Markets)		1,933		(65)							15				1,883
Pitch fees income (Events)				765	(170)		555				3,695				4,845
Private Funding															
Donations received	500	556	50						78		27,967				29,151
Fundraising					1,865	862		765					2,043		5,535
Merchandise			240				268		495		206	207			1,416
Stall sponsorship											25				25
	4,108	3,489	290	6,147	4,065	2,692	823	765	573	600	31,908	207	2,043	4,506	62,216
General expenses															
Advertising and promotions	310	902	115		43	20					882		67		2,339
Donations paid											6,801				6,801
Infrastructure costs										487					487
Merchandise	(2)	48		111		301	241	551	1,077		5,050		16		7,517
Insurance	1,255														1,255
Travel and subsistence	609										59				669
Office expenses	510	63		42		11					101	36	1,095		1,858
Website	71										31				102
Printing,stationery and postage	1,016										255		81		1,352
Equipment hire				5,856	1,401	2,027	979				18,660		1,540	3,343	33,807
Other equipment	74	125		20		88	4		2	96	1,535	31	200	738	2,912
Sponsorship	200														200
Security					160										160
Entertainment															
Legal and professional fees	85					370	50				368				788
Repairs and maintenance	57					120					374				579
Consumables		6	60	160			3							425	485
Depreciation of equipment										10	23				258
Accountancy fees		1,105													1,105
	500														500
	4,685	2,249	175	6,147	1,768	2,937	1,278	551	1,080	593	34,139	67	3,000	4,506	63,174
SURPLUS/(DEFICIT)	(576)	1,240	115	()	2,297	(244)	(455)	214	(507)	7	(2,230)	140	(957)	()	(958)



Caldicot Town Team CIC - 09178105

Amendments to Constitution 2020

AGM Date: 12/03/2020

Currently written in Articles of Association

18.2 In all proceedings of Directors each Director must not have more than one vote.

Proposed text amendment

18.2 In all proceedings of Directors each Director must not have more than one vote unless an equality is reached. (see 18.3)

Signed

Signed

Signed

Director

Director

Director

Printed

Printed

Printed

Director

Director

Director



Caldicot Town Team CIC - 09178105

Amendments to Constitution 2020

AGM Date: 12/03/2020

Currently written in Articles of Association

18.3 In case of an equality of votes, the Board will refer the matter to the Severnside Programme Board (or such independent person or organisation as may be agreed by the Board) in order to assist the Board to make a determination. The Board will provide such person or organisation with the relevant information required to enable them to assist the Board.

Proposed text amendment

18.3 In case of an equality of votes, the Board will refer the matter to the Chair of Directors (or such independent person or organisation as may be agreed by the Board) in order to assist the Board to make a determination. The Board will provide such person or organisation with the relevant information required to enable them to assist the Board.

Signed

Signed

Signed

Director

Director

Director

Printed

Printed

Printed

Director

Director

Director



Caldicot Town Team CIC - 09178105

Amendments to Constitution 2020

AGM Date: 12/03/2020

Currently written in Articles of Association

31.2 Associated Members shall not be eligible to count in the quorum or vote at general meetings or on any resolutions in accordance with the Articles.

Proposed text amendment

31.2 Associated Members will be eligible to count in the quorum and vote at general meetings or on any resolutions in accordance with the Articles, providing there is no conflict of interest arising from any resolutions.

Signed

Signed

Signed

Director

Director

Director

Printed

Printed

Printed

Director

Director

Director



Caldicot Town Team CIC - 09178105

Amendments to Constitution 2020

AGM Date: 12/03/2020

Currently written in Articles of Association

37.2 Twelve persons, being six Business Members and six Resident Members, entitled to vote on the business to be transacted (each being a member, a proxy for a member or a duly Authorised Representative of a member) shall be a quorum.

Proposed text amendment

37.2 Ten persons, entitled to vote on the business to be transacted (each being a member, a proxy for a member or a duly Authorised Representative of a member) shall be a quorum.

Signed

Signed

Signed

Director

Director

Director

Printed

Printed

Printed

Director

Director

Director

2020 Dates

Sat 15th Feb – Valentines Quiz Night

Sat 11th Apr – Easter Market

Sat 2nd May – May Day Market

Fri 8th May – VE Day Celebration Street Party

Sat 6th Jun – Summer Market

Fri 26th Jun – Street Feast

Sun 2nd Aug – 999 Day

Fri 14th - Sun 16th Aug – HogFest & Hoggin The Bridge
Weekend

Sat 5th Sep – Shop Local September

Sat 3rd Oct – Autumn Market

Sat 7th Nov – Winter Market

Fri 20th Nov – Christmas Quiz Night

Sat 5th Dec – Christmas Market

2020/2021 Action Plan

Project	Output	Outcome	Timescale	Resource / funding	Monitoring	2020/2021 Funding Amount	2020/2021 Expected Profit Investment	Funding Already Agreed	2020/2021 Total Budget Heading
						£'000		£'000	£'000
Caldicot: Urban Design Project Enhance and modernize Town Centre	Ensure delivery of regeneration plans of Caldicot Town Centre	Work with Council on delivering the town centre redevelopment plans created and developed back in 2013/2014	Oct 17 - Mar 23	Welsh Government approved funding in 2019	Stakeholder meetings and program run by Monmouthshire County Council				
	The Cross Destination Space	Increased development activity and environmental improvements within the town centre	Sep 19 - May 20	S106/Welsh Government/Monmouthshire County Council	Feedback from Businesses, residents, visitors and shop keepers once completed on new feel/look/ benefit of investment			£ 1,241,194.00	
	Urban Centre Property Enhancement Fund	Modernization and facelift of town centre existing premises	Jan 20 - Mar 21	Welsh Government (up to 70%) Business/ Leaseholders/ Landlords (30%)	Uptake of businesses/landlords taking investment funds towards regeneration Project			£ 920,000.00	
Caldicot: Recycle Hub - Offer diverse, innovative way to recycle, reuse and avoid wastage.	Successful installation of Refill: Wales refill points in the town centre	Promote benefits of cutting down on plastic waste, reducing costs for refuse, waste removal, increased footfall from walkers, visitors and coastal path users	Apr 20 - Dec 20	Private Sector/County Council Investment		£ 10,101.00			£ 10,101.00
	GumDrop Bins	Improve the look and feel of the town centre by continuing to promote and offer chewing gum recycle locations across the town centre, reducing clean up costs annually	Ongoing	Investment of CTT Profits	Ongoing - Review of wastage collected and recycled when products are sent to recycling plant	£ 450.00	£ 450.00		£ 450.00
	Introduce more prominent cigarette bins in the town centre	Reduce the amount of floor litter, making the town centre more 'cared' for and proactive in recycling	Ongoing	None	Ongoing	Nil 3 already purchased awaiting fitting			Nil
Caldicot: Market Town - Regenerating the market offer within Caldicot town centre	Continue to promote and enhance the market offering in Caldicot	Increased market traders and increased footfall	Ongoing	None - Self Funding from pitch fees	Yearly - Review of number of new traders against returning traders	£ 800.00	£ 800.00		£ 800.00
		Improved presentation of market stalls contributes to the uplifting/ attractiveness of town centre	Ongoing	None	Ongoing - Ensure High quality stalls on offer and replace/repair where needed	Nil		N/A	Nil
		Work with local organisations, groups, schools and entrepreneurial persons to develop new trade within the town	Ongoing	None	Ongoing - Review of annual working relationships and surveys to better enhance user experience	Nil		N/A	Nil
		Utilize empty shop premises for short term lets for the purposes of markets	Ongoing	None - Self Funding from pitch fees	Ongoing	150	150		150
Caldicot: Event Centre - Provide a wide variety of events and activities to promote the diversity in Caldicot									
	Street Feast Festivals	Continue to deliver on annual Street Feast Events in the town centre on summer evenings	Jun-20	Investment of CTT Profits/ Ongoing Pitch fee income	Yearly - Review of visitors during the event, feedback from visitors, acts performed	£ 700.00	£ 700.00		£ 700.00
	999 Day	Continue to provide an annual emergency services event, with a focus on free entry to the event where possible	Aug-20	Investment of CTT Profits/ Ongoing Pitch fee income	Yearly - Review of visitors during the event, feedback from visitors, Services attended and benefit to those services	£ 1,500.00	£ 1,500.00		£ 1,500.00
	VE 75 Day Celebration Street Party	Provide a Street Party in Caldicot Town Centre to celebrate 75 Years of VE Day	May-20	Crowdfunding/ investment from 2019 Family Fun Day	After Event - Review of Visitors during the event	£ 2,000.00	£ 750.00		£ 2,000.00
	Hoggin The Bridge	Continue to deliver an annual Hoggin The Bridge Event in Caldicot - Raising money for chosen charities	Aug-20	Ticket Sales / Sponsorship Trade Stalls / Donations	After Event - Review of Visitors during the event, income donated to charity, local economical benefit	£ 19,500.00	Cost Neutral to CTT		£ 19,500.00
Caldicot: Supporting Independent - Support existing and new independent businesses	Business Rates	Work with Assembly Members and Valuation Office Agency to provide clarity on the disparity in business rateable values in Caldicot Town Centre	Jan 20 - Mar 21	Stakeholders	Review of Business rates within Caldicot Town Centre to ensure fairness / comparable with rental income	N/A	N/A	N/A	N/A
	National Fiver Fest Initiative	Provide information and promotion of the national Fiver Fest Event increasing footfall and sales for independent businesses	Feb 20 - Mar 21	Investment of CTT Profits		£ 100.00	£ 100.00		£ 100.00