



# CREATIVE INNOVATION CENTRE CIC BONDS

MAKE YOUR SUPPORT FOR ART AND COMMUNITY INTO A SOCIAL INVESTMENT

**cic**cic | creative  
innovation  
centre

## INTRODUCTION TO CICCIC BONDS

The CICCIC Bond is an innovation in social finance that allows our not-for-profit 'Community Interest Company' to leverage its community of supporters to pursue its mission, build its resiliency, and create more vibrant arts and culture in our communities.

This form of 'social investment' through bonds is sometimes referred to as a 'balanced' investment – it has both altruistic intentions, to benefit the community, but also seeks to preserve the investors capital and even provide modest compensation for its use.

## THE SMALL PRINT

This investment is an unsecured, non-transferable debt securities issued by Creative Innovation Centre CIC formed in 2012. Reg No: 08140784, Reg office The Memorial Hall, Paul Street, Taunton, Somerset, TA1 3PF.

Bonds are issued for three years, and repayment before maturity is at the sole discretion of the board and may invalidate any tax reliefs that you have claimed. This is a full risk investment; do not invest funds that you cannot afford to be without. In the event that the business fails, you may lose the entire value of the investment. The minimum investment is £200, and the maximum is £25,000. The content of this promotion has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 and is only used for investment recruitment, but will be authorised at a later date.

# A FIXED TERM 3 YEAR INVESTMENT WITH 4% INTEREST AND SOCIAL INVESTMENT TAX RELIEF WORTH 30%

IMAGE: PREVIOUS 2016 MUSIC EVENT AT CICCIC



# WHY INVEST IN CICCIC BONDS?

## SUPPORTING A COMMUNITY WHO CARES

CICCIC has had reason to be very grateful over the years to its patrons, donors and funders who have between them enabled it to establish itself as Taunton's leading independent arts centre, and home for over 20,000 people in the Taunton per year, plus 800 in rural communities.

Now we have reached a new phase: moving away from public grants as our commercial activities allow us to cover our core costs. We still seek and make good use of grant funding, but most grants aren't given to generate revenue but are given to create great social value in our communities, and we can now devote more efficiently to activities that attract public grants.

We have also established a scalable model: that is, we have proved that we know how to stage and support events in a way that turns a good profit. We can use investment to increase the number and variety of those events, generating income to repay the investment with interest, and creating more employment for local creative artists as we do so. What's more, our marketing is now more efficient – analysis of the last two years suggests that our expenditure on marketing brings in almost double the amount in ticket sales.

In short, our innovations are no longer experimental – we have a model with proven results. For more information, please read our 2018 Business Plan. You can also email us to request our latest independently prepared accounts; our equality and health and safety policy; and our rules.

We are asking our supporters to consider whether they can make an investment in CICCIC in the form of bonds – time limited loans repaid in full with interest at the end of their three year term.



Above Image:  
**Dementia  
Friendly  
Tea Dance  
at CICCIC**

# WHAT WE DO

ENTERPRISE, COMMUNITY & CULTURE



# FACTS ABOUT CICCIC

CREATIVE INNOVATION CENTRE ART GALLERY HAS DISPLAYED OVER

## 2000 PIECES OF ART

...In just two years including paintings, sculpture, textiles, video, drawings and sketches. We also supported over 130 artists within two years. With an average of 5000 gallery visitors per annum.

## 2500

14-24 YEAR OLDS HAVE FOUND SOMETHING TO DO

Each attending events, getting involved in educational programmes and creative activities.



## 135 LIVE MUSIC PERFORMANCES IN 2 YEARS

From our jazz club to folk music nights; from blues night to indie rock; our 8000 live music customers enjoyed seeing over 240 young and old professional and upcoming musicians.

WE HAVE WORKED & SUPPORTED OVER

## 40

COMMUNITY ORGANISATIONS, SCHOOLS, CHARITIES, UNIVERSITIES & COLLEGES

## ENDORSEMENTS THAT COUNT

1. One award we are proud of in 2015 is the prestigious Queen's Awards in recognition of one of our directors contribution to enterprise promotion

Two directors of CICCIC are Fellows of The Royal Society for the Encouragement of Arts, Manufactures and Commerce (RSA)

## .2

3. The three directors at CICCIC have over 100 years of combined experience in art, design, education, business and community partnerships

## 20,000

COMMUNITY MEMBERS HAVE GOT INVOLVED WITH OUR CULTURAL EVENTS, TALKS, DANCE, GALLERY, CLUBS & WORKSHOPS

Each sharing creative passions, exchanging ideas and knowledge and supporting social inclusion and creating a strong community spirit.

# GIVING BY NUMBERS

TO CREATE A PLACE OF CREATIVITY FOR ALL TO ENJOY AND FEEL PART OF

CICCIC HAS  
DONATED OVER  
**780**

VENUE HOURS FOR FREE FOR  
COMMUNITY USE (VALUE  
£31,000)

DELIVERED OVER  
**45**  
WORKSHOPS

HELPED RAISE OVER  
**£13,000**  
FOR OTHER CHARITIES &  
COMMUNITY GROUPS

ADVISED  
**20+**  
START-UP  
BUSINESSES

ASSISTED  
**12,000**  
PEOPLE AGED 55-90  
PER ANNUM

DELIVERED  
OVER  
**30+**  
COMMUNITY EVENTS  
IN RURAL AREAS

HELP CREATE  
**4**  
NEW COMMUNITY  
ORGANISATIONS

DONATED  
**5200**  
HOURS OF LABOUR TO  
OUR CAUSE FOR FREE

PROVIDED OPPORTUNITIES FOR  
**100+**  
ARTISTS/MAKERS TO SELL THEIR  
WORK FOR THE FIRST TIME

# MORE THAN JUST AN ARTS & CULTURE CENTRE

DELIVERING PROJECTS THAT SUPPORT ENTERPRISE, COMMUNITY & CULTURE

WE ARE REGISTERED AS A 'COMMUNITY CINEMA' & DELIVER IN TAUNTON & RURAL AREAS

WE ARE RECOGNISED BY NATIONAL SKILLS ACADEMY FOR CREATIVE & CULTURAL SKILLS & DESIGN COUNCIL

WE ARE A SOCIAL ENTERPRISE QUALIFICATION CENTRE



CREATED TAUNTON DEMENTIA ALLIANCE



14-24 YR OLDS MUSIC ACTIVITIES



PRACTITIONERS CREATIVE CLUB



PUBLIC ART ENGAGEMENT



ETHNIC DIVERSITY EVENTS



HERITAGE PROJECTS E.G. WW1



With a large multi-functional space CICCIC enables everyone to enjoy a range of Enterprise, Community and Cultural events, workshops, talks and much, much more

**CUSTOMER PROFILE:** 60% of our customers are above the age of 55, with 30% being age 24-50 and 10% are below the age 24. This reflects national data on who has more time and money to partake in arts and cultural activity



# WHO WE'VE WORKED & PARTNERED WITH



Working with the community and creating partnerships is essential to making any arts and culture community work for the benefit of all and here are just a few we have worked with. From social enterprises and government organisations to private businesses, colleges, schools and charities.



# ENTERPRISE, COMMUNITY & CULTURE

HELPING OTHERS TO PARTAKE IN ARTS & CULTURAL ACTIVITIES & FIND A PLACE WHERE CREATIVITY IS SHARED, ENCOURAGED & EXERCISED

## ENTERPRISE

Being enterprising about your ideas; whether that be for money or for community betterment; is essential to us all and at CICCIC we strongly believe in helping others to understand how they can do this. Whether through enterprise training, adopting new skills or simply having a platform to try out new ideas we are here to help.



In the past we have helped people create new social enterprises, businesses, creative products, find new contacts, access to finance, sell art works and many other enterprise related activities. But more importantly we have an open door policy for anyone with an enterprising idea.

## COMMUNITY

All communities need space and amenities; plus a place big enough for them to meet and partake in group and community activities. At CICCIC we provide this space and have many individuals and community groups who use it.

At present we have 50 musicians that use our space for rehearsing so they can continue their community music programme, dance groups/lessons, we have University of the 3rd Age (U3A), which includes retired people looking to continue an active life through group interests, we've had public meetings for Taunton Transition Town, local Film Society, Literary Festival, and have several charities that use our space for lectures, talks and other public related knowledge exchange.

We started the first Creative Club in Taunton, which is free to anyone, and have even created new organisations from this activity, one that is Taunton Live Arts Festival.

We strongly believe that arts and culture are essential to our communities and the

diversity of culture is essential in sharing experiences and ideas. Through our programming we provide these in many ways such as creative workshops, heritage projects, exhibitions, art classes, training, film, talks and fundraising events for other groups.

To date we have donated over £30,000 worth of venue space to our community and help raise over £10k per year for other national and local charities.



## CULTURE



Through music, dance, art, talks, exhibitions and media our varied communities can engage with us through our cultural programmes. From specialised music nights, themed dance activities, access to art, poetry, writing and talks, members of the public can enjoy a range of cultural events in a safe and creative environment.

Additionally, we encourage others in the community to create their own cultural events and share their ideas with us, and we assist them in making these events happen and to use the space our centre provides and the skills of our staff.

CICCIC is privately funded by its directors to create an environment which is conducive to the social and community needs that the centre aims to support. Now you can be part of this through CICCIC Bonds.

# ISSUES WE TACKLE

Nurturing creative development is an important part of anyone's life or career and there are no age boundaries to this.

To date we have had people in their 70's learning new art forms, 14 year olds who want to get performance experience and mentoring and others who wish to learn dance or work with others to create new creative works.

One of the reasons all initiatives at CICCIC have succeeded is that they have built on existing local strengths using six key principles which place the arts and culture at the core of local strategies:

1. Arts and culture can act as a stimulus to complementary economic activity.
2. Arts and culture can revitalise and make effective use of under-utilised physical assets.
3. Arts and culture that is rooted in the community can build into a strong positive identity for a place at a local, national and international level.
4. Arts and culture can demystify community differences and bring diverse cultures together.
5. Arts and culture can engage communities and encourage active citizenship and health and wellbeing.
6. Arts and culture can engage marginalised groups to take part in collective action and help them to achieve their potential.



"At least one third of GP appointments are, in part, due to isolation. Through social prescribing and community resilience programmes, creative arts can have a significant impact on reducing isolation and enabling wellbeing in communities."  
- Dr Jane Povey GP, Director, Creative Inspiration Shropshire Community Interest Company

"The mind is the gateway through which the social determinants impact upon health. The arts, enriching the mind through creative and cultural activity, can mitigate the negative effects of social disadvantage."  
- Professor Sir Michael Marmot, Director, Institute of Health Equity, University College London

# BUSINESS ADVICE, WORKSHOPS & INCUBATION



At CICCIC we provide business related and creative industry focused workshops throughout the year. Supporting business ideas, start-ups and business incubation. This includes business advice through our 20 years in business and association with Chartered Management Institute and our SFEDI recognised Social Enterprise Qualification Centre status.

Future plans are focused on providing new business incubation spaces and workshop space for more businesses culminating to providing the first creative industries centre in Somerset. Patrons and investors help support this objective and encourages all in the community to be enterprising about their creative ideas.



# ARTS & CULTURE

ENJOYED BY MANY AT CREATIVE INNOVATION CENTRE CIC  
AND THOROUGHOUT SURROUNDING RURAL AREAS



ART CLASSES



DANCE AND LIVE MUSIC NIGHTS



RURAL OUTREACH EVENTS

# CICCIC DIRECTOR PROFILES



## RICHARD HOLT

Richard is a founding director of Creative Innovation Centre CIC. He is a Fellow of Creative Enterprise through the Centre of Excellence in Teaching and Learning at Plymouth University and a Fellow of the Royal Society of Arts. Chair of Taunton Demntia Action Alliance. He has extensive knowledge in Arts and Design training, programme design, delivery, management, quality assurance, accreditation and 25 years management experience in business design training. Richard also holds the Queens Award 2015 for Enterprise Promotion and has worked in the arts/design for over 25 years.



## ANDREW KNUTT

Andrew is also a founding director of CICCIC, Creative Developments, and chair of Somerset Innovation + Design Network and Somerset Arts Business Cultural Alliance, and board member of Design South West and Arts Taunton. Skills in cultural programming, digital design, ebusiness, marketing, IT, media technology and expertise in business development, graphics, art, music and community programming. Educated in business studies and an Associate of the Institute of Business Consulting and Fellow of the RSA.



## JANET GLYNN SMITH

Janet is a director with over 30 years' experience in the field of Art, Design, Architectural History and restorative practices. She has worked as both an educator and professional practitioner and leads our creative workshops for adults. Janet helps curate exhibitions with Chris Dart, and is proactive in many other projects and activities held at CICCIC.



## CHRISTOPHER DART

Chris is creative director of the Creative Innovation Centre CIC. He has an extensive knowledge of art and design and multimedia productions as a practitioner, in business and in further and higher education. Chris has worked as a lecturer and in management in assorted art colleges and universities in London and throughout the South of England. Expertise in all forms of art, teaching art and the practical side of art creation.

# OUR FUTURE PLANS

CREATING A FIT-FOR-PURPOSE SPACE & SET OF SERVICES FOR ALL TO BENEFIT

We have much more work to do and not all things we do pay for all our work and running of our arts and culture venue. That is why we need support from friends and patrons. Here are just some of the ambitions that we know can be achieved:

- 1 NEW SPACE**  
To enable us to provide more creative workshops, business support/incubation for upcoming creative people or start-ups
- 2 DIGITAL SKILLS PROGRAMME**  
To bring art and design skills into the community and practitioners
- 3 UPGRADE OF OUR EXISTING EXHIBITION SPACE**  
To enhance & extend our existing gallery space
- 4 COMMUNITY OUTREACH PROGRAMMES**  
To bring skills and events to rural areas and challenged urban areas
- 5 TRANSPORT & LOGISTICS**  
So we can transport safely seating, equipment, food and drink, etc. to other communities especially those in rural areas that suffer isolation or transport issues
- 6 SUPPORTING DEMENTIA & HEALTH & WELLBEING**  
To help us fully programme our space and services to help serve those with health issues and to support their carers using the arts
- 7 BETTER AND MORE DIVERSE PROGRAMMING**  
To enable us to support our diverse community and offer better choice and programming of more diverse cultural events
- 8 DIGITAL ART GALLERY**  
To create the first true digital art gallery in the UK with international exhibition exchange programme
- 9 BETTER SOUND EQUIPMENT**  
To aid better sound for speakers and performances by musicians
- 10 INVESTING IN PEOPLE**  
More staff required for marketing and outreach programmes
- 11 BUILDING IMPROVEMENTS**  
Building improvements such as front door replacements, new signage, new décor, information reception, and bicycle parking
- 12 COMMUNITY CAFE DEVELOPMENT & NEW KITCHEN**  
With 20,000 people passing through our doors each year a better cafe and new kitchen to service visitors food/refreshment needs

We understand that we have to raise £1000's to achieve this and know that annually we need £60,000 to deliver ongoing projects and services. With your help you can help make this a reality no matter how small the contribution, and with Bonds starting at just £200 you can invest in creating a better community for 1000's of people and support a legacy that will last for years.

# WHERE YOUR MONEY WILL GO

CICCIC directors have invested over £180,000 in cash and labour since 2012 and need financial investment to continue our work. We are not supported by any grant funding organisation; albeit that we have received some small grants for projects. We need support from investors and patrons but where will your money go?



## QUALITY CULTURE

"It's the quality and diversity of CICCIC's cultural events and friendly atmosphere that makes it a great place to be. What these guys are doing is fantastic. Taunton needs a place like this and they deserve all the support they can get."  
- Mr J Parvin, CICCIC, Customer Survey 2018

**Funds raised through CICCIC Bonds will go towards supporting our learning and development work, ensuring CICCIC maintains its position as one of the most innovative and inspiring art centres and cultural venues, and rural outreach programmes, in Somerset.**

Through our schools, college and community programme, we currently deliver formal and informal learning activities to children and adults. Your generosity will help to sustain this work.

Your support will be acknowledged on the prominent name board located on the ground floor of CICCIC. You will also receive accreditation on our website and in certain printed materials (optional).

Unlike other investor programmes ours is unique as we reserve 10% of your commitment and give this out in grants to upcoming artist, musicians and other creative industries start-ups. Remaining funds go towards our 'future plans' and the regular running and upkeep of our arts and culture centre and community work.

With our 3 categories of Enterprise, Community & Culture you as a investor can also vote at our annual AGM and; as we have always done; happy to hear your ideas to continue a great arts and culture offer. Either way you can help make a big difference to us a not-for-profit organisation and the Taunton Deane community.



# ADDED VALUE OPTIONS

As a investor or patron you will be invited to previews, special events and behind the scenes experiences not open to the public. As a Patron of CICCIC, you will become part of our close family and benefit from...

- A** | ADVANCED NOTIFICATION OF THE SEASON PROGRAMME
- B** | REGULAR PATRON/INVESTOR UPDATES AND NEWS
- C** | INVITATION TO ANNUAL BEHIND-THE-SCENES EVENING EVENTS
- D** | INVITATION TO ANNUAL PATRONS AND INVESTORS DINNER
- E** | A UNIQUE OPPORTUNITY TO ATTEND PRIVATE VIEWS AT EVERY EXHIBITION & MEET THE ARTISTS
- F** | OPTIONAL ACKNOWLEDGMENT OF YOUR SUPPORT IN CICCIC'S PROGRAMMES AND SEASON BROCHURES

## YOUR PLEDGE IS FOR COMMUNITY BENEFIT ONLY

All assets owned/created by CICCIC through its activities are locked down under Community Interest Company law, which means they stay within the community and cannot be removed or sold by directors of the company for personal gain.

YOUR  
INVESTMENT HELPS  
KEEP CREATIVITY  
ALIVE FOR ALL  
AGE GROUPS

# CICCIC BONDS APPLICATION 2018

SIMPLY FILL IN THE FORM BELOW, TEAR AND RETURN TO US. WE WILL SEND YOU BOND CERTIFICATES & INVESTMENT PACK

Your full name:

Name of organisation (if applicable)

Your postal address and postcode:

Your telephone number:

Email address:

Your preferred contact (please tick):

Email  Telephone  By post

Please tick to confirm:

- I am a UK citizen, normally resident in the UK
- I am over the age of 18
- I have had the opportunity to read the CICCIC business plan dated June 2018

Please tick to confirm just one of the following:

- This offer was addressed to me personally by CICCIC, and I did not hear about this offer from any other source; or
- I am willing and able to certify that I am a sophisticated investor, as defined by the FCA; or
- I am willing and able to certify that I am a high net worth investor, as defined by the FCA

I wish to invest the following amount:

- Friend (£200 - £600)                       Bronze (£601 - £2,500)
- Silver (£2,501 - £10,000)                       Gold (£10,001 - £25,000)

If you are interested in larger investments the we would need to discuss it with you as it may enable us to pursue a more ambitious business plan.

I wish to invest the following amount:

- I have enclosed a cheque for the sum of ..... to CICCIC
- I have made an electronic payment of ..... to CICCIC  
(Bank: Barclays. Acc Name: Creative Innovation Centre CIC. Sortcode: 20-85-26. Acc No: 13845338)

So that we can pay interest each year, and the bond on maturity, please provide your:

Name of Bank ..... Sortcode .....

Acc Name ..... Acc No .....

Your signature:

Date:

# CICCIC BONDS CONDITIONS

## THE SMALL PRINT & PARTY COMMITMENTS

### 1. Interest

- a. Interest shall be paid at the rate of 4% on each full £100 of Bond held, on the 31st December of each year, or upon the repayment of of Bond.
- b. In the event of the Bond having been invested for less than the full year, interest shall be paid pro rata; this rate of interest will cease on the third anniversary of the investment.
- c. No interest less than £1 shall be paid or credited.
- d. In the event that we are unable to pay interest to the account provided, it will be repaid when the bond matures.

### 2. Repayment

- a. This Bond will be repaid in full with a final payment of interest within three months of the third anniversary of the date on which this form was signed.
- b. The co-operative may accept applications for early repayment of this Bond if it considers that there are sufficient funds available, or if a replacement investment can be arranged, at the sole discretion of the board.
  - i. Applications should take the form of a written notice stating the amount to be repaid, must be sent to CICCIC at its registered office address together with

the Bond certificate.

- ii. Repayment will normally be made within the following periods of time after receipt of notice: up to £500, 1 month; up to £2000, 2 months; up to £5000, 3 months; or over £5000, 4 months.
- iii. Where part of the Bond only is repaid, a new certificate for the outstanding amount shall be issued to the holder.
- iv. Applications for repayment shall be dealt with strictly in the order of the dates they are due according to ii above.
- c. The co-operative may repay a Bond at any time at its discretion, including interest paid up to that point.

### 3. Repayment on default

- a CIC CIC shall repay funds in full immediately if CICCIC
- i. is in breach of these conditions; or
  - ii. is overdue on any payment by 21 days or more; or
  - iii. passes a resolution for winding up, or goes into liquidation, or has an administrative receiver appointed over any of its assets, or has an administration order made against it, or an effective instrument of dissolution is made by the members of the co-operative.
  - iv. does not, at the first available board meeting, formally agree to accept the investment.
  - v. fails to apply for SISR certification within one year of the date of this application.

### 4. General

- a. These conditions shall not give the lender(s) any rights to attend meetings or participate in any way in the management of CIC CIC other than those she/he might have in another capacity.
- b. These conditions shall not in any way be affected by the lender becoming or ceasing to be a member of CICCIC.
- c. If a payment to the bank account provided above fails after the date of maturity, CICCIC will make reasonable efforts to contact the investor; until an

alternative mode of payment is agreed, CIC CIC will hold the funds in trust without any further interest being payable.

d. Bonds are non-transferable.

e. If a payment is not made in accordance with 2(a) above, the investor may choose to apply statutory interest on the resulting debt.

### Questions?

If you have any questions regarding CICCIC Bonds please contact us on 01823 337477 or email [info@ciccic.co.uk](mailto:info@ciccic.co.uk).



FOLK MUSIC NIGHTS AT CICCIC



BE A PART OF CREATING A SUSTAINABLE AND CREATIVE CULTURE FOR TAUNTON

cic **cic**

creative  
innovation  
centre

CREATIVE INNOVATION CENTRE CIC  
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