

REGISTERED COMPANY NUMBER: SC422807 (Scotland)
REGISTERED CHARITY NUMBER: SC046431

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2018
for
Creative Stirling**

**Campbell Dallas Limited
Accountants
15 Gladstone Place
Stirling
FK8 2NN**



Creative Stirling

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**Report of the Trustees
for the Year Ended 30 June 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the charity are:

- 1) To advance arts and culture through the development of a wide range of opportunities to enable maximum participation in and exposure to the arts in Stirling;
- 2) The advancement of education and training in the arts and creativity with the object of increasing participation and development in the arts and in particular through the development of an educational programme that uses participation in arts and creative projects to teach multiple skills, whilst aiding in the economic social and environmental regeneration of Stirling;

ACHIEVEMENT AND PERFORMANCE

In order to deliver a diverse programme of accessible creative projects that are responsive to the needs of our community, we work with community groups, local community leaders and other local partners. Our main objective is to generate inclusive opportunities for young local people and more broadly, creative talent to thrive, through delivering free events and accessible activities that bring something fresh and popular to the city's cultural offer.

The program of activity we deliver, supports a growing community of creative talent and connects artists together with those from other sectors who work with us to promote and support arts and culture, across Stirling's Higher and Further Education, Heritage and Cultural Institutions. Working with partners who share a view that culture is key to growing an inclusive economy for Stirling, helps us to further our objects and meet our founding ambition, to produce creative projects and events for people to enjoy on their own terms.

CODERDOJO CLUBS - our free monthly coding clubs continue to develop and expand in collaboration with CodeBase Stirling, including workshops specifically for young girls and other new developments like the first Stirling MetaFest a one day Family Digital Festival. Creative Stirling are currently seeking funds to establish a new strand of applied computer tech workshops around robotics.

PECHA KUCHA NIGHTS - This year Creative Stirling became the city agent to deliver Pecha Kucha events. We have a steering group of young people from different backgrounds who decide the themes [to date; love, head in the clouds and identity] and who we support to invite speakers and to organise and manage these events, in the process gaining useful skills and experience as well as confidence. These events are a great platform for young people to learn about the wider world through the fantastic range and variety of individual, often personal experiences and incredible human stories shared at these lively and inspirational information sharing events. We also work with Stirling Youth Forum to ensure we engage the harder to reach young people in our area and the ticket income is passed to Stirling Soup, who distribute the funds to local small community groups and causes. We do this to raise awareness of the needs of the wider community with the young people who organise our Pecha Kucha Events and the audiences who attend.

**Report of the Trustees
for the Year Ended 30 June 2018**

ACHIEVEMENT AND PERFORMANCE

BRUSSELS LOOPS; ART HOUSE CINEMA PERFORMANCE - In May 2018 we co-created a special event with the University of Stirling, an exclusive film screening with original live score performed by Italian musician and film-maker Maria Teresa Soldani. The world premiere of this provocative arthouse film event with live sound tracking took place at the 74 biennial of cinema in Venice, Italy in 2017. Creative Stirling's event was the UK premiere, in collaboration with the University it was staged in a disused city centre space that was once a thriving theatre. The live sound tracking event was devised and performed by the Italian artist as part of a project produced and co-distributed by Turin based arthouse film distributors reading bloom in collaboration with New Jersey based milestone film.

HISTORIC ENVIRONMENT SCOTLAND; SPRING 2018 WORKSHOP PROGRAM - This year we have continued to work with Historic Environment Scotland's new conservation science centre, the Engine Shed, Stirling. Working with their experts we co-created a program of free creative workshops for the public, where local artists and crafters [including poet and storyteller] delivered heritage themed activities. The program generated work opportunity for more than 30 local creatives as well as introducing them to new ways to access career and skills development potential through engaging with the conservation and heritage sector.

MARATHON POP UP CREATIVE WORKSHOP - Creative Stirling delivered a fun family workshop for the Stirling Marathon Event April 2018, free of charge for the public to work with the artists from the MIS collective and Creative Stirling team to make noisemakers and banners to ensure there were inclusive activities for all ages as part of this national event for Stirling.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level to support 3 months operational activity. The Board consider that the current level of free reserves is too low and are currently taking action to improve the position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation, which is a recognised charity in Scotland, is a charitable company limited by guarantee governed by its Memorandum and Articles of Association.

Induction and training of new trustees

The trustees review the make up of the board on a regular basis to ensure that there is a comprehensive representation to provide knowledge and expertise the charity requires to carry out its charitable purpose and fulfil the governance requirements of the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC422807 (Scotland)

Registered Charity number

SC046431

Creative Stirling (Registered number: SC422807)

**Report of the Trustees
for the Year Ended 30 June 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Old Town Jail
St John Street
Stirling
FK8 1EA

Trustees

A Gammack
J H Hall
G A Freckleton

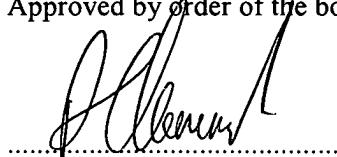
Independent examiner

Roy G Hogg
ICAS
Campbell Dallas Limited
Accountants
15 Gladstone Place
Stirling
FK8 2NN

Bankers

HSBC
2-6 Murray Place
Stirling
FK8 2DD

Approved by order of the board of trustees on 27th March 19 and signed on its behalf by:



.....
A Gammack - Trustee

**Independent Examiner's Report to the Trustees of
Creative Stirling (Registered number: SC422807)**

I report on the accounts for the year ended 30 June 2018 set out on pages five to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roy G Hogg
ICAS
Campbell Dallas Limited
Accountants
15 Gladstone Place
Stirling
FK8 2NN

Date: 27/03/2019

Creative Stirling**Statement of Financial Activities
for the Year Ended 30 June 2018**

| | Notes | 2018 Unrestricted fund £ | 2017 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Commission from shop sales | | 32,938 | 18,899 |
| Rent received | | 2,371 | 2,605 |
| Project management fees | | 23,866 | 9,784 |
| Grants received | | 8,400 | 3,900 |
| Total | | 67,575 | 35,188 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Commission from shop sales | | 65,831 | 42,096 |
| NET INCOME/(EXPENDITURE) | | 1,744 | (6,908) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | (7,621) | (713) |
| TOTAL FUNDS CARRIED FORWARD | | (5,877) | (7,621) |

The notes form part of these financial statements

Creative Stirling (Registered number: SC422807)

**Balance Sheet
At 30 June 2018**

| | | 2018 Unrestricted fund £ | 2017 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| | Notes | | |
| FIXED ASSETS | | | |
| Tangible assets | 7 | 378 | 627 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 1,311 | 271 |
| Cash at bank | | 1,180 | 1,952 |
| | | <u>2,491</u> | <u>2,223</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (8,746) | (10,471) |
| | | <u>(6,255)</u> | <u>(8,248)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | | |
| | | <u>(5,877)</u> | <u>(7,621)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>(5,877)</u> | <u>(7,621)</u> |
| NET ASSETS/(LIABILITIES) | | | |
| | | <u>(5,877)</u> | <u>(7,621)</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | (5,877) | (7,621) |
| TOTAL FUNDS | | <u>(5,877)</u> | <u>(7,621)</u> |

The notes form part of these financial statements

Balance Sheet - continued
At 30 June 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

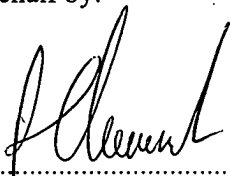
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 27th March 19 and were signed on its behalf by:



.....
A Gammack -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Creative Stirling is a charity registered in Scotland, charity number SC046431.

The charity is registered as a company in Scotland, SC422807, and has a registered office of Old Town Jail, St John Street, Stirling, FK8 1EA.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-----------------|
| Fixtures and fittings | - 12.5% on cost |
| Computer equipment | - 25% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2018 | 2017 |
|-----------------------------|------------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>249</u> | <u>363</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

| | 2018 | 2017 |
|--------------------|--------------|--------------|
| | £ | £ |
| Trustees' salaries | <u>5,200</u> | <u>4,024</u> |

Trustees' expenses

During the year the charity paid expenses in the sum of £135 to trustees to cover travel costs.

Expenses in the sum of £59 were paid in the prior year.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| 2018 | 2017 |
|----------|----------|
| <u>3</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Charitable activities | |
| Commission from shop sales | 18,899 |
| Rent received | 2,605 |
| Project management fees | 9,784 |
| Grants received | 3,900 |
| | <hr/> |
| Total | 35,188 |
| EXPENDITURE ON | |
| Charitable activities | |
| Commission from shop sales | 42,096 |
| | <hr/> |
| Total | 42,096 |
| | <hr/> |
| NET INCOME/(EXPENDITURE) | (6,908) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | (713) |
| | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | (7,621) |
| | <hr/> <hr/> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

7. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---------------------------------|-------------------------------|----------------------------|-------------|
| COST | | | |
| At 1 July 2017 and 30 June 2018 | 451 | 3,203 | 3,654 |
| DEPRECIATION | | | |
| At 1 July 2017 | 292 | 2,735 | 3,027 |
| Charge for year | 56 | 193 | 249 |
| At 30 June 2018 | 348 | 2,928 | 3,276 |
| NET BOOK VALUE | | | |
| At 30 June 2018 | 103 | 275 | 378 |
| At 30 June 2017 | 159 | 468 | 627 |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|--------------------------------|-----------|-----------|
| Other debtors | 1,029 | 76 |
| Prepayments and accrued income | 282 | 195 |
| | 1,311 | 271 |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 2,470 | - |
| Tax | - | 423 |
| Social security and other taxes | 298 | 1,724 |
| Pension liability | 77 | - |
| Accrued expenses | 5,901 | 6,374 |
| Deferred grants | - | 1,950 |
| | 8,746 | 10,471 |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. MOVEMENT IN FUNDS

| | At 1.7.17 £ | Net movement in funds £ | At 30.6.18 £ |
|---------------------------|-------------------|-------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | (7,621) | 1,744 | (5,877) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>(7,621)</u> | <u>1,744</u> | <u>(5,877)</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 67,575 | (65,831) | 1,744 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>67,575</u> | <u>(65,831)</u> | <u>1,744</u> |

Comparatives for movement in funds

| | At 1.7.16 £ | Net movement in funds £ | At 30.6.17 £ |
|---------------------------|-------------------|-------------------------------|-------------------|
| Unrestricted Funds | | | |
| General fund | (713) | (6,908) | (7,621) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>(713)</u> | <u>(6,908)</u> | <u>(7,621)</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 35,188 | (42,096) | (6,908) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>35,188</u> | <u>(42,096)</u> | <u>(6,908)</u> |

Creative Stirling

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

10. MOVEMENT IN FUNDS - continued

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2018.

Creative Stirling

Detailed Statement of Financial Activities for the Year Ended 30 June 2018

| | 2018 £ | 2017 £ |
|---------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Charitable activities | | |
| Commission from shop sales | 32,938 | 18,864 |
| Rent received | 2,371 | 2,605 |
| Project management fees | 23,866 | 9,784 |
| Donations | - | 35 |
| Grants received | 8,400 | 3,900 |
| | <u>67,575</u> | <u>35,188</u> |
| Total incoming resources | 67,575 | 35,188 |
| EXPENDITURE | | |
| Charitable activities | | |
| Rent | 4,917 | 3,700 |
| Artist's fees | 20,097 | 10,126 |
| Event costs | 4,415 | 4,088 |
| | <u>29,429</u> | <u>17,914</u> |
| Support costs | | |
| Management | | |
| Trustees' salaries | 5,200 | 4,024 |
| Wages | 18,770 | 9,141 |
| Pensions | 185 | - |
| Insurance | 208 | 382 |
| Light and heat | 2,176 | 2,172 |
| Telephone | 1,308 | 1,282 |
| Postage and stationery | 168 | 443 |
| Sundries | 441 | 571 |
| Fixtures and fittings | 56 | 56 |
| Computer equipment | 194 | 306 |
| | <u>28,706</u> | <u>18,377</u> |

This page does not form part of the statutory financial statements

Creative Stirling**Detailed Statement of Financial Activities
for the Year Ended 30 June 2018**

| | 2018 £ | 2017 £ |
|---------------------------------|---------------------|-----------------------|
| Finance | | |
| Bank charges | 1,226 | 1,053 |
| Other 3 | | |
| Advertising | 235 | 341 |
| Computer costs | 1,267 | 833 |
| | <u>1,502</u> | <u>1,174</u> |
| Governance costs | | |
| HMRC penalties and interest | 13 | 200 |
| Bookkeeping fees | 2,505 | 2,418 |
| Accountancy and legal fees | 2,450 | 960 |
| | <u>4,968</u> | <u>3,578</u> |
| Total resources expended | <u>65,831</u> | <u>42,096</u> |
| | | |
| Net income/(expenditure) | <u><u>1,744</u></u> | <u><u>(6,908)</u></u> |

This page does not form part of the statutory financial statements