

REGISTERED COMPANY NUMBER: SC093003 (Scotland)
REGISTERED CHARITY NUMBER: SCO15348

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
Fablevision**

FRIDAY



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SCT 11/12/2015 #348
COMPANIES HOUSE

R A Scott Wheelan & Co.
Chartered Accountants
13 Fitzroy Place
Glasgow
G3 7RW

Fablevision

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Fablevision

Report of the Trustees for the Year Ended 31 March 2015

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 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC093003 (Scotland)

Registered Charity number
SCO15348

Registered office
7 Water Row
Govan
Glasgow
G51 3UW

Trustees

J C J Taylor
Ms E Gardiner

Financial Adviser
Cultural Planner

The charity trustees are supported by an Advisory Group including Gordon McCorkindale (Regeneration consultant) Mark Watson (Historic Scotland) and Iain McGillivray (Clyde Docks Preservation Trust)

Independent examiner
R A Scott Wheelan & Co.
Chartered Accountants
13 Fitzroy Place
Glasgow
G3 7RW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

With a focus on providing hands on work place learning experiences for (primarily but not exclusively) unemployed 16 - 25 year olds. Fablevision has developed **an appropriate social enterprise model** for the delivery of its mission.

The Fablevision Charity ensures that partners and our trading arm (Fablevision Studios) share ethics and values. Surpluses from trading are invested in the charity, with each partner and our trading arm specialising in one aspect of delivery.

Fablevision Studios, a wholly owned subsidiary, provides work place experience opportunities for young people via various clients and partners of Fablevision on commercial technical, film and event management service contracts. Studios is committed to quality outputs that compete favourably in the wider market place as well as providing services to partners and charity projects.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A formal risk policy is in place, approved by the Board, covering operational risk management, disaster management and business continuity.

Fablevision

Report of the Trustees for the Year Ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fablevision's remit is to support sustainable cultural development (**Cultural Planning**) in Scotland.

Fablevision and Cultural Planning

Fablevision's commitment to sustainable community cultural development spans three decades. For 30 years the company has been testing the cultural planning model within different policy contexts from disability, social inclusion, intercultural understanding, health and education, to regeneration, neighbourhood development, heritage, public space, jobs, training, education and employment.

Fablevision has also undertaken case study models of practice in regeneration, learning and (currently) policing and in disseminating practice. Partnerships with The Scottish Government, local authorities and Police Scotland as well as academic, regeneration, health and education partners are designed to develop and shape national policy.

Contracting Services

During 2014/15, Fablevision contracted the services of appropriately qualified artists and cultural planners as well as financial and business development personnel to take care of all board/business development, administration and financial matters.

Fablevision Studios was contracted to deliver learning programmes for (mainly) long term employed young people as well as, technical, film, event management and web/social media support.

Volunteers

Fablevision has in kind support in many areas: from local/national and international networks and partners to businesses who donate materials, equipment and other consumables.

There is an army of helpers who assist on all projects from students on placement, volunteers on projects, artists who give consultancy and development time as well as, of course the voluntary management committee and steering groups on projects.

Fablevision has attracted support from several funding bodies towards our activities again this year: The Big Lottery, the Heritage Lottery Fund, Glasgow City Council, SCVO and Enable Scotland.

ACHIEVEMENT AND PERFORMANCE

Apprenticeship style work experience

The charity partnered SCVO as a member of a consortium delivering on the highly successful Community Jobs Scotland programme. Other partners were Job Centre Plus and Project Scotland.

Applied Research with National Impact: testing the cultural planning model within different policy contexts to develop techniques and processes at neighbourhood, city, regional and national level.

FINANCIAL REVIEW

Reserves policy

The Board aims to retain adequate reserves to cover a minimum of three months of core operating costs.

Principal funding sources

The core operation is funded by fees earned from our trading arm and partners, as well as fees from projects generated by the various divisions of the charity. The importance of diversifying our income streams cannot be understated in such uncertain times. We will continue to develop income in three main strands - core support for our activities from charitable foundations, project by project funding, and by continuing to invest in the people and services offered by Fablevision Studios, where operational surpluses generate donations to the Charity.

**Report of the Trustees
for the Year Ended 31 March 2015**

FUTURE DEVELOPMENTS

Our work, going forward will continue our partnership with Police Scotland as we complete our hugely successful exploration of an asset based approach to policing with the We Are Listening project. We are working with the Police in Helen Street to celebrate achievements later in the year and to develop next stages. Our work with Showpeople in Scotland (Fair Glasgow) has led to the establishment of a Showman's Heritage Forum and we have facilitated the early stages of that process.

We are in partnership with the University of the West of Scotland to develop an exchange between Govan and Gdansk in Poland and the inspiration is for some artist residencies and collaborative exchanges to emerge from these exciting seminars, and collaborative working practices.

A major piece of work to support the committee of the Govan Fair Association completed its 3rd year in 2015 and we will continue to work in partnership with the GFA - helping the local people to restore the ancient traditions, achieve new governance structures and establish financial sustainability in 2015/16.

Approved by order of the board of trustees on 09 Dec 2015 and signed on its behalf by: JOHN TAYLOR

JSB
Trustee

Independent Examiner's Report to the Trustees of Fablevision

I report on the accounts for the year ended 31 March 2015 set out on pages five to eleven.

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.



Alexander C Wheelan
Chartered Accountant
R A Scott Wheelan and Co
13 Fitzroy Place
Glasgow
G3 7RW

9 December 2015

**Statement of Financial Activities
for the Year Ended 31 March 2015**

	Not es	Unrestricted fund £	Restricted funds £	Total 2015 funds £	Total 2014 funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		22,859	-	22,859	33,404
Incoming resources from charitable activities					
Grant income		-	64,068	64,068	114,902
Total incoming resources		22,859	64,068	86,927	148,306
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		3,755	1,426	5,181	6,059
Charitable activities					
Direct project costs		10,311	58,171	68,482	116,273
Governance costs		7,967	4,476	12,443	10,361
Total resources expended		22,033	64,073	86,106	132,693
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		826	(5)	821	15,613
Gross transfers between funds	10	6,342	(6,342)	-	-
Net incoming/(outgoing) resources		7,168	(6,347)	821	15,613
RECONCILIATION OF FUNDS					
Total funds brought forward		(4,036)	6,347	2,311	(13,302)
TOTAL FUNDS CARRIED FORWARD		3,132	-	3,132	2,311

Fablevision

**Balance Sheet
At 31 March 2015**

		Unrestricted fund £	Restricted funds £	Total 2015 funds £	Total 2014 funds £
	Notes				
FIXED ASSETS					
Tangible assets	5	13,607	-	13,607	18,823
Investments	6	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		13,608	-	13,608	18,824
CURRENT ASSETS					
Debtors	7	4,314	-	4,314	13,776
Cash at bank		<u>15,495</u>	<u>-</u>	<u>15,495</u>	<u>6,347</u>
		19,809	-	19,809	20,123
CREDITORS					
Amounts falling due within one year	8	(19,688)	-	(19,688)	(20,324)
		<u>121</u>	<u>-</u>	<u>121</u>	<u>(201)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		13,729	-	13,729	18,623
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	9	(10,597)	-	(10,597)	(16,312)
		<u>3,132</u>	<u>-</u>	<u>3,132</u>	<u>2,311</u>
NET ASSETS					
FUNDS	10				
Unrestricted funds				3,132	(4,036)
Restricted funds				<u>-</u>	<u>6,347</u>
TOTAL FUNDS				<u>3,132</u>	<u>2,311</u>

Fablevision

Balance Sheet - continued
At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

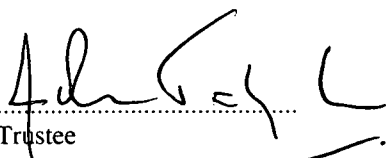
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 09 Dec 2015 and were signed on its behalf by: JOHN TAYLOR


Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The group is exempt from the obligation to prepare group financial statements as the group qualifies as a small sized group as defined by the Companies Act 2006.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources is either restricted or unrestricted. Restricted resources is resources, from whatever source, that can be spent at the discretion of the trustees in furtherance of any of the charity's objectives.

Resource is categorised by the charity as either grant income, trading income or donations. Grant income is regarded as income received from public bodies and other grant - making bodies. Trading income is regarded as non grant income received for projects directly related to the provision of vocational training. Donations relate to any other income received by the charity that is neither grant nor trading income.

Resources expended

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost

Taxation

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

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.

2. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Operating lease rentals – land & buildings	5,000	5,000
Depreciation - owned assets	<u>7,929</u>	<u>2,881</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

4. STAFF COSTS

	2015 £	2014 £
Wages and salaries	<u>26,521</u>	<u>12,634</u>

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

	2015	2014
Administration	<u>3</u>	<u>1</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2014	48,218	3,605	30,088	81,911
Additions	<u>2,533</u>	<u>-</u>	<u>180</u>	<u>2,713</u>
At 31 March 2015	<u>50,751</u>	<u>3,605</u>	<u>30,268</u>	<u>84,624</u>
DEPRECIATION				
At 1 April 2014	34,752	3,605	24,731	63,088
Charge for year	<u>6,545</u>	<u>-</u>	<u>1,384</u>	<u>7,929</u>
At 31 March 2015	<u>41,297</u>	<u>3,605</u>	<u>26,115</u>	<u>71,017</u>
NET BOOK VALUE				
At 31 March 2015	<u>9,454</u>	<u>-</u>	<u>4,153</u>	<u>13,607</u>
At 31 March 2014	<u>13,466</u>	<u>-</u>	<u>5,357</u>	<u>18,823</u>

6. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date, in the share capital of unlisted companies, consist of the following:

Fablevision Studios Limited

Country of incorporation: United Kingdom

Nature of business: Provision of multi media services and training therein:

Class of shares held: Ordinary

Percentage holding: 100%

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Grant debtors	-	9,262
Due from subsidiary company	2,000	3,263
Prepayments	<u>2,314</u>	<u>1,251</u>
	<u>4,314</u>	<u>13,776</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts	-	4,337
Other loans	5,714	5,277
Trade creditors	11,904	2,100
Social security and other taxes	519	10
Accrued expenses	<u>1,551</u>	<u>8,600</u>
	<u>19,688</u>	<u>20,324</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Other loans - 1-2 years	6,189	5,759
Other loans - 2-5 years	<u>4,408</u>	<u>10,553</u>
	<u>10,597</u>	<u>16,312</u>

10. MOVEMENT IN FUNDS

	At 1/4/14	Net movement in funds	Transfers between funds	At 31/3/15
	£	£	£	£
Unrestricted funds				
General fund	(4,036)	826	6,342	3,132
Restricted funds				
Capital reserves	6,994	-	(6,994)	-
Heritage Lottery Fund towards Fair Glasgow project	(417)	417	-	-
Heritage Lottery Fund towards Some Thing is Missing project	-	(652)	652	-
Refrewshire Witch Hunt 1697 for project management of the Touring Exhibition	<u>(230)</u>	<u>230</u>	<u>-</u>	<u>-</u>
	6,347	(5)	(6,342)	-
TOTAL FUNDS	<u>2,311</u>	<u>821</u>	<u>-</u>	<u>3,132</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,859	(22,033)	826
Restricted funds			
Heritage Lottery Fund towards Fair Glasgow project	-	417	417
Heritage Lottery Fund towards Some Thing is Missing project	-	(652)	(652)
Big Lottery Fund towards Water Row Landing project	24,200	(24,200)	-
SCVO relating to the Future Jobs Fund	7,595	(7,595)	-
Refrewhire Witch Hunt 1697 for project management of the Touring Exhibition	-	230	230
Scottish Police Authority towards We are Listening project	26,309	(26,309)	-
Enable Scotland	3,000	(3,000)	-
Glasgow City Council	2,564	(2,564)	-
Govan Remembers	400	(400)	-
	64,068	(64,073)	(5)
TOTAL FUNDS	<u>86,927</u>	<u>(86,106)</u>	<u>821</u>

11. CAPITAL COMMITMENTS

At 31 March 2015 the company had annual commitments under non - cancellable operating leases on land and buildings as follows:

	2015 £	2014 £
Expiry date:		
After 5 years	5,000	5,000

12. RELATED PARTY DISCLOSURES

Fablevision contracts with Cultural Planning Practice (CPP) of which Liz Gardiner is principle officer. Costs incurred with CPP during the year amounted to £3,850 (2014 - £6,000), these being fully approved by the Council. Liz Gardiner donated £80 to the charity in the year.

The company has a trading subsidiary, Fablevision Studios Limited (Studios). It charges Studios £18,000 (2014:£12,000). during the year for rent and management services. The charity was charged fees of £19,733 (2014:£43,571) by Studios in the year for project services.

At the year - end the balance due to the charity from Fablevision Studios Limited amounted to £2,000 (2014: £3,263).

13. ULTIMATE CONTROLLING PARTY

The company is controlled by its Board of Directors.

Fablevision**Detailed Statement of Financial Activities
for the Year Ended 31 March 2015**

	2015 £	2014 £
INCOMING RESOURCES		
Voluntary income		
Trading income	31,374	33,404
Donations	2,080	
Incoming resources from charitable activities		
Grants	<u>53,473</u>	<u>114,902</u>
Total incoming resources	86,927	148,306
RESOURCES EXPENDED		
Costs of generating voluntary income		
Staff salaries and consultancy	1,812	3,222
Office rent and services	2,165	2,141
Other administrative costs	<u>1,204</u>	<u>696</u>
	5,181	6,059
Charitable activities		
Staff salaries	18,400	7,573
Direct project costs	21,838	84,921
Consultancy costs	353	3,239
Overhead allocation	<u>27,891</u>	<u>20,540</u>
	68,482	116,273
Governance costs		
Administrative staff costs	6,309	1,839
Accountancy	1,740	2,300
Book-keeping costs	232	3,480
Other administrative costs	2,026	1,427
Office rent and services	<u>2,136</u>	<u>1,315</u>
	<u>12,443</u>	<u>10,361</u>
Total resources expended	86,106	132,693
	<u> </u>	<u> </u>
Net income	<u>821</u>	<u>15,613</u>