

REGISTERED COMPANY NUMBER: SC093003 (Scotland)
REGISTERED CHARITY NUMBER: SC015348

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
Fablevision

FRIDAY



S7XWP800

SCT

25/01/2019

#476

COMPANIES HOUSE

Fablevision

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Fablevision

**Report of the Trustees
for the Year Ended 31 March 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 31 March 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC093003 (Scotland)

Registered Charity number
SC015348

Registered office
7 Water Row
Govan
Glasgow
G51 3UW

Trustees

J C J Taylor
Ms E Gardiner
Miss L G Taylor
I P McGillivray
E R Hart

Accountant
Cultural Planner
Creative Manager
Photographer/director
Editor

Company Secretary

Independent examiner

Pauline Fairlamb
21 Forbes Place
Glasgow
PA1 1UT

Approved by order of the board of trustees on 19 Dec 2018 and signed on its behalf by:

42 G J L (John Taylor, Chairperson)
Trustee
5a High Calside
Paisley
PA2 6SY

**Independent Examiner's Report to the Trustees of
Fablevision**

Independent examiner's report to the trustees of Fablevision ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Pauline Fairclough

Pauline Fairclough
21 Forbes Place
Glasgow
PA1 1UT

Date: 21/12/18

Fablevision

Statement of Financial Activities
for the Year Ended 31 March 2018

	Not es	Unrestricted fund £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		24,999	-	24,999	26,228
Charitable activities					
Local Community Regeneration		-	<u>49,812</u>	<u>49,812</u>	<u>22,876</u>
Total		24,999	49,812	74,811	49,104
EXPENDITURE ON					
Raising funds		-	-	-	3,166
Charitable activities					
Local Community Regeneration		<u>30,989</u>	<u>44,754</u>	<u>75,743</u>	<u>46,310</u>
Total		30,989	44,754	75,743	49,476
NET INCOME/(EXPENDITURE)		(5,990)	5,058	(932)	(372)
RECONCILIATION OF FUNDS					
Total funds brought forward		(9,287)	550	(8,737)	(8,365)
TOTAL FUNDS CARRIED FORWARD		<u>(15,277)</u>	<u>5,608</u>	<u>(9,669)</u>	<u>(8,737)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Tablevision

Balance Sheet
At 31 March 2018

	Notes	Unrestricted fund £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
FIXED ASSETS					
Tangible assets	5	-	5,546	5,546	8,320
Investments	6	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		1	5,546	5,547	8,321
CURRENT ASSETS					
Debtors	7		11,522	11,522	19,462
Cash at bank		<u>-</u>	<u>1,726</u>	<u>1,726</u>	<u>35,052</u>
			13,248	13,248	54,514
CREDITORS					
Amounts falling due within one year	8	<u>(11,531)</u>	<u>(13,185)</u>	<u>(24,716)</u>	<u>(62,856)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(11,530)</u>	<u>62</u>	<u>(11,468)</u>	<u>(8,342)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(11,529)	5,608	(5,921)	(21)
CREDITORS					
Amounts falling due after more than one year	9	<u>(3,748)</u>	<u>-</u>	<u>(3,748)</u>	<u>(8,716)</u>
NET ASSETS/(LIABILITIES)		<u>(15,277)</u>	<u>5,608</u>	<u>(9,669)</u>	<u>(8,737)</u>
FUNDS	11				
Unrestricted funds				(15,277)	(9,287)
Restricted funds				<u>5,608</u>	<u>550</u>
TOTAL FUNDS				<u>(9,669)</u>	<u>(8,737)</u>

The notes form part of these financial statements

Falsevision

**Balance Sheet - continued
At 31 March 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 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 small charitable companies.

The financial statements were approved by the Board of Trustees on 19 Dec 2018 and were signed on its behalf by:

Al Taylor (Chairperson)
Trustee
SA High Calver
Parley
PAZ 6BY

Fablevision

Notes to the Financial Statements for the Year Ended 31 March 2018

1. 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 with the exception of investments which are included at market value.

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.

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 INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	2,774	2,772

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Fablevision

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,227	1	26,228
Charitable activities			
Local Community Regeneration	<u>16,790</u>	<u>6,086</u>	<u>22,876</u>
Total	43,017	6,087	49,104
 EXPENDITURE ON			
Raising funds	2,314	852	3,166
Charitable activities			
Local Community Regeneration	<u>29,341</u>	<u>16,969</u>	<u>46,310</u>
Total	31,655	17,821	49,476
 NET INCOME/(EXPENDITURE)	11,362	(11,734)	(372)
 Transfers between funds	<u>(134)</u>	<u>134</u>	<u>-</u>
 Net movement in funds	11,228	(11,600)	(372)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(20,515)</u>	<u>12,150</u>	<u>(8,365)</u>
 TOTAL FUNDS CARRIED FORWARD	<u>(9,287)</u>	<u>550</u>	<u>(8,737)</u>

Fablevision

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2017	55,456	3,605	30,268	89,329
Disposals	(10,180)	(3,605)	-	(13,785)
At 31 March 2018	<u>45,276</u>	<u>-</u>	<u>30,268</u>	<u>75,544</u>
DEPRECIATION				
At 1 April 2017	49,472	3,605	27,932	81,009
Charge for year	1,995	-	779	2,774
Eliminated on disposal	(10,180)	(3,605)	-	(13,785)
At 31 March 2018	<u>41,287</u>	<u>-</u>	<u>28,711</u>	<u>69,998</u>
NET BOOK VALUE				
At 31 March 2018	<u>3,989</u>	<u>-</u>	<u>1,557</u>	<u>5,546</u>
At 31 March 2017	<u>5,984</u>	<u>-</u>	<u>2,336</u>	<u>8,320</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2017 and 31 March 2018	<u>1</u>
NET BOOK VALUE	
At 31 March 2018	<u>1</u>
At 31 March 2017	<u>1</u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,193	18,133
Prepayments	<u>1,329</u>	<u>1,329</u>
	<u>11,522</u>	<u>19,462</u>

Fablevision

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 10)	430	23,200
Other loans (see note 10)	4,964	9,373
Trade creditors	17,023	4,571
Social security and other taxes	58	19
Accruals and deferred income	-	24,732
Accrued expenses	<u>2,241</u>	<u>961</u>
	<u>24,716</u>	<u>62,856</u>

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

	2018	2017
	£	£
Other loans (see note 10)	<u>3,748</u>	<u>8,716</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	430	23,200
Other loans	<u>4,964</u>	<u>9,373</u>
	<u>5,394</u>	<u>32,573</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>3,748</u>	<u>4,964</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>3,752</u>

Fablevision

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

11. MOVEMENT IN FUNDS

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
Unrestricted funds			
General fund	(9,287)	(5,990)	(15,277)
Restricted funds			
Refrewshire Witch Hunt 1697 for project management of the Touring Exhibition	470	-	470
Water Row Lift Off	23,280	-	23,280
Riverside Solidarity	(23,200)	5,302	(17,898)
Treasure in our Midst	-	(244)	(244)
	550	5,058	5,608
TOTAL FUNDS	<u>(8,737)</u>	<u>(932)</u>	<u>(9,669)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,999	(30,989)	(5,990)
Restricted funds			
SCVO - Community Jobs Fund	8,356	(8,356)	-
Riverside Solidarity	37,500	(32,198)	5,302
Treasure in our Midst	3,956	(4,200)	(244)
	49,812	(44,754)	5,058
TOTAL FUNDS	<u>74,811</u>	<u>(75,743)</u>	<u>(932)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

Fablevision

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Trading income	24,999	26,228
Charitable activities		
Grants	<u>49,812</u>	<u>22,876</u>
Total incoming resources	74,811	49,104
EXPENDITURE		
Raising donations and legacies		
Office rent and services	-	3,166
Charitable activities		
Direct project costs	36,484	11,734
Overhead allocation	<u>38,299</u>	<u>27,701</u>
	74,783	39,435
Support costs		
Governance costs		
Office rent and services	-	5,895
Sundries	-	20
Accountancy and legal fees	<u>960</u>	<u>960</u>
	<u>960</u>	<u>6,875</u>
Total resources expended	75,743	49,476
Net expenditure	<u>(932)</u>	<u>(372)</u>

This page does not form part of the statutory financial statements