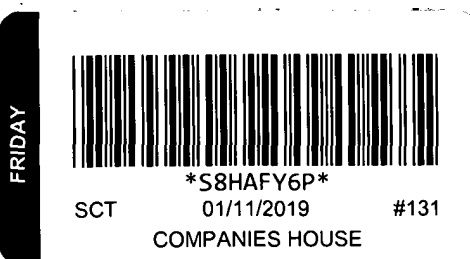


REGISTERED COMPANY NUMBER: SC093003 (Scotland)
REGISTERED CHARITY NUMBER: SCO15348

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
Fablevision**



Fablevision**Contents of the Financial Statements
for the Year Ended 31 March 2019**

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**Report of the Trustees
for the Year Ended 31 March 2019**

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 2019. 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).

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
Miss L G Taylor
I P McGillivray
E R Hart
Robert Calder

Accountant
Cultural Planner
Creative Manager
Photographer/director
Editor
Employer
Engagement Officer

Independent examiner

Gerard P Crampsey
Chartered Accountant
Stirling Toner Ltd
Chartered Accountants
227 Sauchiehall Street
Glasgow
G2 3EX

**Report of the Trustees
for the Year Ended 31 March 2019**

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.

OBJECTIVES AND ACTIVITIES

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

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in Scotland requires Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law.) The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:
select suitable accounting policies and then apply them consistently;
make judgements and estimates that are reasonable and prudent;
state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) regulations 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28th August 2019 and signed on its behalf by:

Lola Taylor (LOLA TAYLOR)

**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 2019.

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').

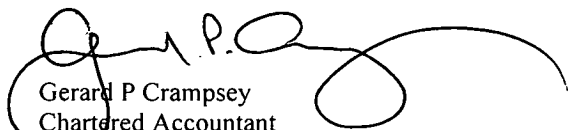
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



Gerard P Crampsey
Chartered Accountant
Stirling Toner Ltd
Chartered Accountants
227 Sauchiehall Street
Glasgow
G2 3EX

Date: 24 October 2019

**Statement of Financial Activities
for the Year Ended 31 March 2019**

	Not es	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		16,000		16,000	24,999
Charitable activities					
Local Community Regeneration		<u> </u>	<u>29,063</u>	<u>29,063</u>	<u>49,812</u>
Total		16,000	29,063	45,063	74,811
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities					
Local Community Regeneration		<u>12,641</u>	<u>29,063</u>	<u>41,704</u>	<u>75,743</u>
Total		12,641	29,063	41,704	75,743
NET INCOME/(EXPENDITURE)		3,359	-	3,359	(932)
RECONCILIATION OF FUNDS					
Total funds brought forward		(15,277)	5,608	(9,669)	(8,737)
Transfers		5,608	(5,608)	-	
TOTAL FUNDS CARRIED FORWARD		<u>(6,310)</u>	<u>-</u>	<u>(6,310)</u>	<u>(9,669)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
At 31 March 2019

		Unrestricted fund	Restricted funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5	3,716	-	3,716	5,546
Investments	6	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		3,717	-	3,717	5,547
CURRENT ASSETS					
Debtors	7	7,973	-	7,973	11,522
Cash at bank		<u>8,677</u>	<u>-</u>	<u>8,677</u>	<u>1,726</u>
		16,650	-	16,650	13,248
CREDITORS					
Amounts falling due within one year	8	(26,194)	-	(26,194)	(24,716)
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(9,544)</u>	<u>-</u>	<u>(9,544)</u>	<u>(11,468)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		(5,827)	-	(5,827)	(5,921)
CREDITORS					
Amounts falling due after more than one year	9	(483)	-	(483)	(3,748)
NET ASSETS/(LIABILITIES)					
		<u>(6,310)</u>	<u>-</u>	<u>(6,310)</u>	<u>(9,669)</u>
FUNDS					
Unrestricted funds	11			-	(15,277)
Restricted funds				<u>(6,310)</u>	<u>5,608</u>
TOTAL FUNDS					
				<u>(6,310)</u>	<u>(9,669)</u>

Fablevision

Balance Sheet - continued
At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

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 28th August 2019..... and were signed on its behalf by:

B. McElroy (as a Trustee)
Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2019

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	- 33% on reducing balance
Office equipment	- 33% on reducing balance

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):

	2019	2018
	£	£
Depreciation - owned assets	<u>1,830</u>	<u>2,774</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Number of employees

The average number of employees during the year was 5 (2018 5) all involved in the administration of the charity.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,999	=	24,999
Charitable activities			
Local Community Regeneration	=	<u>49,812</u>	<u>49,812</u>
Total	24,999	49,812	74,811
 EXPENDITURE ON			
Raising funds	-	-	=
Charitable activities			
Local Community Regeneration	<u>30,989</u>	<u>44,754</u>	<u>75,743</u>
Total	30,989	44,754	75,743
 NET INCOME/(EXPENDITURE)	(5,990)	5,058	(932)
 Transfers between funds	-	-	-
 Net movement in funds	(5,990)	5,058	(932)
 RECONCILIATION OF FUNDS			
Total funds brought forward	(9,287)	550	(8,737)
Transfers			
 TOTAL FUNDS CARRIED FORWARD	<u>(15,277)</u>	<u>5,608</u>	<u>(9,669)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2019	45,276	-	30,268	75,544
Disposals	<u> </u>	<u> </u>	<u>-</u>	<u> </u>
At 31 March 2018	<u>45,276</u>	<u>-</u>	<u>30,268</u>	<u>75,544</u>
DEPRECIATION				
At 1 April 2018	41,287	-	28,711	69,998
Charge for year	1,316	-	514	1,830
Eliminated on disposal	<u> </u>	<u> </u>	<u>-</u>	<u> </u>
At 31 March 2019	<u>42,603</u>	<u>-</u>	<u>29,225</u>	<u>71,828</u>
NET BOOK VALUE				
At 31 March 2019	<u>2,673</u>	<u>-</u>	<u>1,043</u>	<u>3,716</u>
At 31 March 2018	<u>3,989</u>	<u>-</u>	<u>1,557</u>	<u>5,546</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 31 March 2019	<u>1</u>
NET BOOK VALUE	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Fablevision Studios Limited	7,973	10,193
Prepayments	<u>-</u>	<u>1,329</u>
	<u>7,973</u>	<u>11,522</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 10)		430
Other loans (see note 10)	5,593	4,964
Trade creditors	682	17,023
Social security and other taxes	43	58
Accruals and deferred income	19,876	2,241
Accrued expenses	-	-
	<u>26,194</u>	<u>24,716</u>

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

	2019	2018
	£	£
Other loans (see note 10)	<u>483</u>	<u>3,748</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year on demand:		
Bank overdraft		430
Other loans	<u>5,593</u>	<u>4,964</u>
	<u>5,593</u>	<u>5,394</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>483</u>	<u>3,748</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>-</u>

Fablevision

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	(15,277)	8,967	(6,310)
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	(17,898)	17,898	-
Treasure in our Midst	(244)	244	-
	5,608	(5,608)	-
TOTAL FUNDS	<u>(9,669)</u>	<u>3,359</u>	<u>(6,310)</u>

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

	Incoming resources £	Expenses /transfers £	Movement in funds £
Unrestricted funds			
General fund	16,000	(7,033)	8,967
Restricted funds			
SCVO - Community Jobs Fund	14,315	(14,315)	-
Touring Exhibition		(470)	(470)
Treasure in our Midst		244	244
Riverside Solidarity	9,300	8,598	17,898
Memory of Water	5,448	(5,448)	-
Water Row Lift Off	-	(23,280)	(23,280)
	29,063	(34,671)	(5,608)
TOTAL FUNDS	<u>45,063</u>	<u>(41,704)</u>	<u>3,359</u>

General Fund: this fund is used for the general running of the charity.

Restricted Funds:

SCVO: this fund is for salary costs.

Touring Exhibition, Treasure in our Midst, Riverside Solidarity, Memory of Water and Water Row Lift Off: these funds support cultural planning.

12. RELATED PARTY DISCLOSURES

Name of related party: Fablevision Studios Limited.

Description of relationship: Fablevision Studios Limited is wholly owned by the charity.

Transactions during the year:

Fablevision charged Fablevision Studios Limited £16,000 (2018:£25,000) during the year for rent and management services. At the year end the balance due from Fablevision Studios Limited to the charity amounted to £7,973 (2018:£10,193.)

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Trading income	16,000	24,999
Charitable activities		
Grants	<u>29,063</u>	<u>49,812</u>
Total incoming resources	45,063	74,811
EXPENDITURE		
Raising donations and legacies		
Office rent and services	-	-
Charitable activities		
Direct project costs	5,498	36,484
Overhead allocation	<u>35,186</u>	<u>38,299</u>
	40,684	74,783
Support costs		
Governance costs		
Office rent and services	-	-
Sundries	-	-
Accountancy and legal fees	<u>1,020</u>	<u>960</u>
	<u>1,020</u>	<u>960</u>
Total resources expended	41,704	75,743
Net income	<u><u>3,359</u></u>	<u><u>(932)</u></u>