

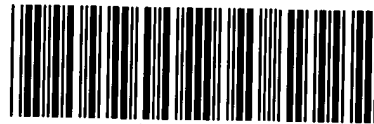
Charity number: SC015348
Company number: SC093003
(Scotland)

Fablevision

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2022

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Fablevision
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Fablevision
Report of the Directors
For the year ended 31 March 2022

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2022.

Chair's report

The Trustees of Fablevision, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2022.

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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Fablevision
Report of the Directors Continued
For the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Fablevision and Cultural Planning

In partnership with a variety of public private and voluntary sector organisations in Scotland and Europe, Fablevision's commitment to cultural planning spans three decades.

Now in our 39th year, the charity has been testing the cultural planning model within different policy contexts since inception in 1984. Early policy areas focussed on disability and social inclusion leading to the launch of Birds of Paradise (now itself spanning more than two hugely successful decades). Since then, interventions in social policy areas include intercultural understanding, health and education to regeneration, place making heritage, public space, jobs, training, education and employment. These experimental interventions with artists and creative processes are always geographically rather than sectorally located, working with grass roots partners and linking with academic studies as well as local and international policy contexts.

In 20/21, our practice was severely impacted by the twin economic shocks of Brexit and Covid-19 which reflected in our turnover for the year. 21/22 has been a year of learning to adapt and thrive in a post Brexit landscape with new, blended digital and physical manifestations in our case study models of practice.

2021/22 work has been located in Paisley (our operational base) and Govan (our official address remains Govan for the present time).

In Paisley our partners have primarily been with Creative Renfrewshire, NHS GGC, UWS and local community initiatives like Tapestry of Renfrewshire and RWH1697 experimenting with the support digital media can offer to community aspirations. This project, called BridgingDigital is working locally with UWS students and their practice at Dunure in Ayreshire as well as Renfrewshire Witch Hunt 1697 who are keen to pivot online since pandemic restricted live walks, talks and performances. BridgingDigital is also happening in the frame of a European Erasmus project led by Sweden and involving Poland, Greece and ourselves. (<https://www.facebook.com/bridgingdigitalproject>). Currently, due to Brexit, Bridging Digital will, sadly, be the last Erasmus programme that Fablevision will be eligible to fully partner.

In Govan, our partners have been Govan Docks Regeneration Trust, Kinning Park Complex, Scotland in Europe and Clyde Docks Preservation Initiative with a project called Woven in Govan - engaging 6 artists to gather stories of undervalued carers (mainly women) and respond to them with pop up installations and a final exhibition in the Kinning Park Complex. Funded locally by Creative Scotland and the Heritage Fund the international network is led by Ukraine and in spite of devastation to the cultural centre in Mariupol which was bombed in the early months of the war, Platform Tu our Ukraine partners have managed to continue to gather stories for the website. (<http://wovenart.works/>) which now includes Nordic countries Iceland, Finland and Denmark. A week in the Scottish Parliament allowed us to share findings with MSP's and visitors

Our employability partners included CEIS, (Kickstart), Renfrewshire Council (Invest in Renfrewshire) and Glasgow Guarantee. Sadly, European programmes for internship and work placements (Erasmus, Intern Europe etc) have ceased since Brexit.

Contracting Services

During 2021/2022, Fablevision contracted the services of appropriately qualified artists and cultural planners as well as financial and business development personnel to take care of business/project development, administration and finance.

Trading arm, Fablevision Studios (now StudioFV)

Our wholly owned subsidiary sister Company Limited by Shares which has an asset lock and the charity as the sole shareholder was established in 2009 to provide services and sustainable income for charity project development. It has now rebranded with a view to a new constitution and independent status by March 31st 2023. The Charity contracts StudioFV to deliver administrative services for the charity as an annual Service Level Agreement. In addition, StudioFV are contracted to deliver ad hoc learning programmes for people with long term conditions/long term unemployed as well as technical support, film, event management, and web/social media on all the charity projects. With a prominent position in the social enterprise world, its vision and ethos aligns with the charity in its commitment to provide apprenticeship model work experience for long term unemployed/people with longterm conditions who are unable to gain a foothold in the jobs market.

Fablevision
Report of the Directors Continued
For the year ended 31 March 2022

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. Volunteers Fablevision benefits from in kind support in many areas, from local/national and international networks and partners to businesses who donate materials, equipment and other consumables. There are armies of volunteers who assist on projects from students on placement, interns from other countries globally, volunteers on projects, artists who give consultancy and development time as well as the voluntary management committee and committees on various projects.

Volunteers

Fablevision benefits from in kind support in many areas, from local/national and international networks and partners to businesses who donate materials, equipment and other consumables. There are armies of volunteers who assist on projects from students on placement, volunteers on projects, artists who give consultancy and development time as well as the voluntary management committee and committees on various projects.

Volunteer Investment

Fablevision has attracted investment from several funding bodies towards activities again this year: including Creative Scotland and Renfrewshire Council and the Governments Kickstart Employability programme with CEIS. As per the business plan, the charity and social enterprise group as a whole is moving increasingly towards self sustainability with income generated through project partners and commercial services delivered by our trading arm (StudioFV), profits from which are re invested in charitable activities.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

ACHIEVEMENTS AND PERFORMANCE

Significant activities include the successful completion and reporting on the Creative Scotland and Heritage Lottery funded Woven in Govan project. This project attracted significant press and media coverage throughout the year and developed many new, fruitful partnerships (including the newly refurbished Kinning Park Complex).

FUTURE DEVELOPMENTS

Our work, going forward will continue initiatives started in Renfrewshire and Govan.

In Renfrewshire, we deliver services from Paisley Centre home in support of long term unemployed/people with long term conditions as well as supporting the development of local third sector cultural organisations through Creative Renfrewshire (which our Director, Liz Gardiner co-chairs). We will continue to directly support the work of Renfrewshire Witch Hunt. with Renfrewshire Tapestry (an initiative involving creative groups focussed on textiles to create a Renfrewshire Tapestry on the scale of the great Tapestry of Scotland) and UWS.

In Govan, we will continue our partnership Govan Docks Regeneration Trust in support of the initiative to preserve the historic docks for the future.

Strathclyde wide, we will continue our Clyde-wide support for Clyde Docks Preservation Initiative: in particular through its latest venture, Turning the Tide on the Clyde, a mapping and celebration of the assets of the River Clyde developed through an innovation voucher initiative with Glasgow Caledonian University.

Fablevision
Report of the Directors Continued
For the year ended 31 March 2022

FINANCIAL REVIEW

Reserves

Fablevision Trustees aim to retain adequate reserves to cover a minimum of three months of core operating costs. As this financial year coincided with the period of recovery from the Covid19 pandemic, reserves were severely eroded at the start of the financial year.

We have managed to maintain our projects and services and are building back towards previous levels of activity and turnover.

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. The review processes necessary to keep it updated are being implemented.

Principal funding sources

The core operation is funded by fees earned from our trading arm, StudioFV and partners, as well as fees from projects and donations from the general public coming into Unit 24 in the Paisley Centre. The importance of diversifying our income streams cannot be understated in such uncertain times. We will continue to develop income in three main strands: charitable foundations, project by project funding, and by continuing to invest in the people and services offered by StudioFV where operational surpluses generate donations to the Charity.

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. With a focus on developing cultural interventions in collaboration with various community partners, we remain committed to providing training and employability opportunities for (primarily but not exclusively) unemployed/people with long term conditions. Fablevision continues to operate an appropriate social enterprise model for the delivery of its mission. The Fablevision Charity ensures that partners and our trading arm (StudioFV) share ethics and values.

Surpluses from trading are asset locked and are reinvested in the charity. StudioFV, 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. StudioFV is committed to quality outputs that compete favourably in the wider market place as well as providing services to partners and charity projects.

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 2021.

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).

Pay policy for senior staff

No Fablevision Directors received remunerations for their services as directors.

Three charity directors also deliver ad hoc or on going consultancy, creative and management services for the company which are remunerated as appropriate.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Fablevision
Charity registration number	SC015348
Company registration number	SC093003
Principal address	Unit 22 The Paisley Centre 23 High Street Paisley PA1 2AQ

Fablevision
Report of the Directors Continued
For the year ended 31 March 2022

Directors

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr E R Hart
Mr I P McGillivray
Mr J C J Taylor
Mr R D Calder
Ms E Gardiner

Independent examiners

Taxlab
4 Glenfield
Livingston
West Lothian
EH54 7BG

Bankers

TSB
52-60 St. Vincent Pl.
St. Vincent Street
Glasgow
G2 5TU

Approved by the Management Committee and signed on its behalf by



01/11/2022

signed on 01/11/2022, 13:50:36 GMT

Mr J C J Taylor

Fablevision
Independent Examiners Report to the Directors
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity 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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 carried out under section 44 (1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiners statement

Since the Company is required by law to prepare its accounts on an accruals basis and is registered in Scotland, your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.



02/11/2022

signed on 02/11/2022, 11:26:06 GMT

I. Ahmed

FCCA

Taxlab

4 Glenfield

Livingston

West Lothian

EH54 7BG

20 October 2022

Fablevision
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31/03/2022 £	31/3/2021 £
Income and endowments from:					
Donations and legacies	2	6,786	87,698	94,484	61,979
Charitable activities	3	9,225	-	9,225	600
Total		16,011	87,698	103,709	62,579
Expenditure on:					
Raising funds	4	(4,496)	-	(4,496)	(802)
Charitable activities	5/6	(74,833)	(22,742)	(97,575)	(37,173)
Total		(79,329)	(22,742)	(102,071)	(37,975)
Transfers between funds		64,956	(64,956)	-	-
Net movement in funds		1,638	-	1,638	24,604
Reconciliation of funds					
Total funds brought forward		28,815	-	28,815	4,211
Total funds carried forward		30,453	-	30,453	28,815

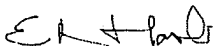
Fablevision
Statement of Financial Position
As at 31 March 2022

	Notes	31/3/2022 £	31/3/2021 £
Fixed assets			
Tangible assets	12	7,595	7,906
Investments	13/14	1	1
		<u>7,596</u>	<u>7,907</u>
Current assets			
Debtors	15	24,680	8,000
Cash at bank and in hand		1,274	20,819
		<u>25,954</u>	<u>28,819</u>
Creditors: amounts falling due within one year	16	(3,097)	(7,911)
Net current assets		<u>22,857</u>	<u>20,908</u>
Total assets less current liabilities		<u>30,453</u>	<u>28,815</u>
Net assets		<u>30,453</u>	<u>28,815</u>
The funds of the charity			
Restricted income funds		-	-
Unrestricted income funds		30,453	28,815
Total funds		<u>30,453</u>	<u>28,815</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

 02/11/2022
 signed on 02/11/2022; 10:23:54 GMT
 Mr E R Hart
 Director

Fablevision
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Fablevision meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	25% Straight line
Plant and Machinery	25% Straight line
Computer Equipment	25% Straight line
Fixtures and Fittings	25% Reducing balance

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	31/03/2022	31/03/2021
	£	£	£	£
Donations received	6,786	-	6,786	3,613
Grants received	-	87,698	87,698	58,366
	6,786	87,698	94,484	61,979

3. Income from charitable activities

	31/03/2022	31/03/2021
	£	£
Unrestricted funds		
<i>Local Community Regeneration</i>		
Income from charitable activities	9,225	600

Fablevision
Notes to the Financial Statements Continued
For the year ended 31 March 2022

4. Expenditure on generating donations and legacies

	31/03/2022	31/03/2021
	£	£
Unrestricted funds		
Donations	1,116	538
Legacies	3,380	264
	<u>4,496</u>	<u>802</u>

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	31/03/2022	31/03/2021
	£	£	£	£
Local Community Regeneration	60,735	22,742	83,477	34,975
Support costs	14,098	-	14,098	2,198
	<u>74,833</u>	<u>22,742</u>	<u>97,575</u>	<u>37,173</u>

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	31/03/2022	31/03/2021
	£	£	£	£
Support costs				
Local Community Regeneration	83,477	14,098	97,575	37,173

7. Analysis of support costs

	31/03/2022	31/03/2021
	£	£
Local Community Regeneration		
Management	13,479	1,973
Finance	619	225
	<u>14,098</u>	<u>2,198</u>

Fablevision
Notes to the Financial Statements Continued
For the year ended 31 March 2022

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	31/3/2022	31/3/2021
	£	£
Depreciation of owned fixed assets	2,609	2,592
	<u>2,609</u>	<u>2,592</u>

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2022 were:

	31/3/2022	31/3/2021
	£	£
Salaries and wages	53,632	3,812
	<u>53,632</u>	<u>3,812</u>

	31/3/2022	31/3/2021
	£	£
Administration	10	2
	<u>10</u>	<u>2</u>

10. Trustee remuneration and related party transactions

Fablevision contracts with Cultural Planning Practice (CPP) of which Liz Gardiner is principle officer. Costs incurred during the year - £4179.05 (2021: Nil) for Bridging Digital.

During the year the company transacted with Studiofv Limited, a 100% subsidiary;

Trading income received from Studiofv Limited, £8,000 (2021: £18,000).

Donation income received from Studiofv Limited, £6,000 (2021: Nil).

The company paid management fees amounting to £15,500 (2021: £8,000).

At the balance sheet date, £8,000 (2021: £8,000) was due from Studiofv Limited.

Fablevision
Notes to the Financial Statements Continued
For the year ended 31 March 2022

11. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	31/03/2021 £
Income and endowments from:			
Donations and legacies	30,514	31,465	61,979
Charitable activities	-	600	600
Total	30,514	32,065	62,579
Expenditure on:			
Raising funds	(802)	-	(802)
Charitable activities	(16,704)	(20,469)	(37,173)
Total	(17,506)	(20,469)	(37,975)
Transfers between funds	11,596	(11,596)	-
Net movement in funds	24,604	-	24,604
Reconciliation of funds			
Total funds brought forward	4,211	-	4,211
Total funds carried forward	28,815	-	28,815

12. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Computer Equipment £	Total £
At 01 April 2021	47,919	35,632	83,551
Additions	2,298	-	2,298
At 31 March 2022	50,217	35,632	85,849
Depreciation			
At 01 April 2021	44,076	31,569	75,645
Charge for year	1,268	1,341	2,609
At 31 March 2022	45,344	32,910	78,254
Net book values			
At 31 March 2022	4,873	2,722	7,595
At 31 March 2021	3,843	4,063	7,906

Fablevision
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Investments

13. Analysis of movement of commercial investments

	Investments in subsidiaries £
Market value at 01 April 2021	1
Market value at 31 March 2022	<u>1</u>

14. Analysis of investments between funds as at year ended 31 March 2022

	31/03/2022 £	31/03/2021 £
Unrestricted funds		
Investments in subsidiaries and related undertakings	1	1
	<u>1</u>	<u>1</u>

15. Debtors

	31/3/2022 £	31/3/2021 £
Amounts due within one year:		
Amounts due by group and associated undertakings	1,300	8,000
Prepayments and accrued income	17,380	-
Other debtors	6,000	-
	<u>24,680</u>	<u>8,000</u>

16. Creditors: amounts falling due within one year

	31/3/2022 £	31/3/2021 £
Trade creditors	2,300	-
Other creditors	223	-
Accruals and deferred income	574	7,911
	<u>3,097</u>	<u>7,911</u>

Fablevision
Notes to the Financial Statements Continued
For the year ended 31 March 2022

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	7,595	1	22,857	30,453
	7,595	1	22,857	30,453

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	7,906	1	20,908	28,815
	7,906	1	20,908	28,815

19. Company limited by guarantee

Fablevision is a company limited by guarantee and accordingly does not have a share capital.

Fablevision
Detailed Statement of Financial Activities
For the year ended 31 March 2022

	31/3/2022	31/3/2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,786	3,613
Grants receivable	87,698	58,366
	<u>94,484</u>	<u>61,979</u>
Charitable activities		
Income from charitable activities	9,225	600
	<u>9,225</u>	<u>600</u>
Total incoming resources	<u>103,709</u>	<u>62,579</u>
EXPENDITURE		
Raising donations and legacies		
Donations	(1,116)	(538)
Legacies	(3,380)	(264)
	<u>(4,496)</u>	<u>(802)</u>
Charitable activities		
Cost of direct charitable activity	(83,477)	(34,975)
	<u>(83,477)</u>	<u>(34,975)</u>
SUPPORT COSTS		
Management		
Management	(13,479)	(1,973)
	<u>(13,479)</u>	<u>(1,973)</u>
Finance		
Finance	(619)	(225)
	<u>(619)</u>	<u>(225)</u>
Total resources expended	<u>(102,071)</u>	<u>(37,975)</u>
Net Income	<u><u>1,638</u></u>	<u><u>24,604</u></u>