



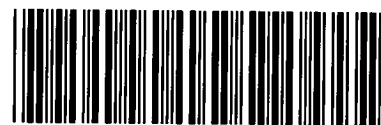
Charity Registration No. SC002848

Company Registration No. SC123773 (Scotland)

FIREFLY ARTS LIMITED
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017



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FIREFLY ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Frazer Henderson
Philip Kingscott
Sinclair MacKenzie
Andrew Miller
Eleanor Stewart
Rod Young
Emma Mooney
Raymond Branton
Sylvia Forshaw

Secretary

Alison Cockcroft

Charity number

SC002848

Company number

SC123773

Registered office

Howden Park Centre
Howden
Livingston
West Lothian
EH54 6AE

Independent examiner

McFadden Associates Limited
19 Rutland Square
Edinburgh
EH1 2BB

FIREFLY ARTS LIMITED

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FIREFLY ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's articles of association, the Companies Act 2006 the Charities Accounts (Scotland) Regulations 2006 (as amended) and under the requirements 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 2016) – (Charities SORP (FRS 102)).

Structure, governance and management

Governance

Firefly Arts Limited is a charitable company limited by guarantee. Formerly known as West Lothian Youth Theatre it was incorporated on 15 March 1990. The Company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association. These documents were updated in line with legislation and best practice with the change of company name. Firefly Arts Ltd is registered with the office of the Scottish Charity Regulator (OSCR).

The company is governed by a Board of Directors, who meet 6 times a year and which, throughout 2016/2017, consisted of nine members plus a number of observers from our major funder, West Lothian Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Frazer Henderson
Philip Kingscott
Sinclair MacKenzie
Andrew Miller
Eleanor Stewart
Rod Young
Emma Mooney
Raymond Branton
Sylvia Forshaw

Recruitment and retention of Board Members is planned to secure a range of skills amongst the Board of Directors to ensure the aims and objectives of Firefly are well informed and fulfilled. All Board Members are encouraged to become familiar with the practical work of the charity, and supported to attend Board development training sessions offered by external providers.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Risk Management

The Directors regularly review major risk to which the charity is exposed, and are satisfied that systems have been established to mitigate those risks. The principal risks and uncertainties facing the charity relate to future funding and this is managed by preparation of budgets and regular review by the Directors. The continued national financial situation is of concern to public and charitable bodies. Core funding from West Lothian Council to Third Sector organisations has now been on standstill funding for 7 years, and we continue to take the uncertain economy into consideration in our budgeting and financial planning. The company's reserve now equates to 6 months full operating and continuity costs, as required by West Lothian Council's Voluntary Sector Health Check, and as recommended by OSCR guidelines. Meanwhile we remain vigilant regarding the current economic climate, local authority reorganisation, and a more competitive demand for Trust and Foundation funding.

FIREFLY ARTS LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

Objectives and activities

Firefly Arts offers theatre, film and performance activity for children and young people aged 5 to 25 years, and deliver a wide range of weekly workshops, holiday activity, training, school and community projects across West Lothian. Participant attendance for this 12 month period totals at 6,788 over 731 workshops, training, rehearsal, screening and performance events.

Firefly Arts is committed to providing quality and equitable arts experience for all, regardless of cultural, economic and educational background, and aiming to:

- Enhance personal and social development, confidence and self-esteem
- Advance creative and performance skills, artistic opportunity and technical skills.
- Generate innovative social, educational and cultural exchange

Achievements and performance

Youth Theatre remains at the heart of Firefly's programming, with productions, theatre and technical skills and youth theatre exchange across the year. Our young production company secured national acclaim with Bloody Girls, devised for the National Theatre of Scotland's Exchange Festival.

Key productions in this year have included an all-female adaptation of Shakespeare's King Lear, Macbeth with Pinewood school students for the Shakespeare Schools Festival at Platform Theatre, Terrible Consequences at Almond Valley Heritage Centre and Bathgate Partnership Centre, and our winter show, Noord.

Film-making activity plays an increasingly key role in Firefly's programming, and this year produced The Old Lie, a short dance film which won best film at the First Cut Film Festival and has been screened at UK-wide arts events and film festivals. Firefly's Young Writers are also flourishing, with two publications of new writing and a series of readings, residencies and events.

Designated project funding from Creative Scotland's Strategic Cashback Fund, The Robertson Trust, and West Lothian Council's Arts Grant has enabled Firefly to work with young people who are especially vulnerable, marginalized and have additional support needs. This support is vital to Firefly's success in generating quality and accessible arts activity, training and development for West Lothian's most vulnerable communities.

School and community partnerships play an invaluable role in Firefly's success in engaging with young people from a range of social, economic and cultural backgrounds, and in 2016/17 included West Lothian Helping Young People Engage; West Lothian Young Carers; Armadale Academy; West Lothian Domestic and Sexual Assault Team; Beattie School; Bathgate Academy; West Lothian Autism Network; Woodmuir Community School; Knightsridge Adventure Project; Artlink Edinburgh and St John's Hospital.

Throughout the year, Firefly's core staff team have been complimented by a much-valued bank of freelance, music, film, visual arts and movement specialists. Firefly support the professional progression of staff, associate artists, trainees and volunteers with a regular in-house training programme, external CPD and assisted access to professional mentoring programmes.

Financial review

Firefly completed the financial year with a fund balance of £172,001, made up of £18,628 in restricted funds, and £153,373 in unrestricted funds. Firefly aims to set aside 6 months of running costs as a Company reserve, ensuring that in the event of a significant drop in funding, the Company will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This target level of reserves equates to approximately £90,000. At 31 March 2017 the company had free unrestricted reserves of £103,373.

With continued core support from West Lothian Council, regular monitoring and careful financial management the Trustees are confident that Firefly can maintain its financial position in the year ahead.

FIREFLY ARTS LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

Plans for the future

2016/17 has been a year of stability and measured growth for Firefly Arts in terms of finance, programming and partnerships. In the coming year we aim to consolidate our capacity to provide quality, accessible and affordable youth arts activity across West Lothian, and generate greater opportunity for young people who are socially, economically or geographically marginalised.

On behalf of the Board of Directors



Andrew Miller

Trustee

Dated: 5 September 2017

FIREFLY ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIREFLY ARTS LIMITED

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) 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, and they 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 our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the Statement of Standards for Reporting Accountants and 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 seeks explanations from the 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 the course of my examination, there is no matter:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

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



David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 5 September 2017

FIREFLY ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income</u>					
Donations and core funding	2	102,680	-	102,680	117,300
Investment income	3	641	-	641	379
Incoming resources from charitable activities	4	37,603	63,378	100,981	77,993
Other incoming resources	5	450	-	450	-
Total income		141,374	63,378	204,752	195,672
<u>Expenditure</u>	6				
Charitable activities		126,995	49,900	176,895	197,923
Total expenditure		126,995	49,900	176,895	197,923
Net income/(expenditure) for the year/ Net movement in funds		14,379	13,478	27,857	(2,251)
Fund balances at 1 April 2016		138,994	5,150	144,144	146,395
Fund balances at 31 March 2017		153,373	18,628	172,001	144,144

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FIREFLY ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

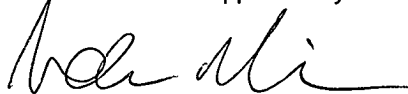
	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	12		796		3,201
Current assets					
Debtors	13	3,850		52,686	
Cash at bank and in hand		193,428		163,344	
		197,278		216,030	
Creditors: amounts falling due within one year	14	(26,073)		(75,087)	
Net current assets			171,205		140,943
Total assets less current liabilities			172,001		144,144
Income funds					
Restricted funds	16		18,628		5,150
Unrestricted funds			153,373		138,994
			172,001		144,144

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Board on 5 September 2017



Andrew Miller
Trustee

Company Registration No. SC123773

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and under the requirements 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 2016) – (Charities SORP (FRS 102)).

Firefly Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated.

The financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The charity is a private company limited by guarantee and incorporated in Scotland with registration number SC123773. It has its registered office at Howden Park Centre, Livingston, West Lothian, EH54 6AE.

1.2 Incoming resources

Donations and similar income are included in the financial statements when the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

Grant income from local authorities and trusts are recognised when it falls due.

Other charitable income in respect of the charitable activities is recognised when it can be recognised with certainty, is able to be measured accurately and once entitlement to the income is confirmed.

1.3 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.

Charitable activity expenditure includes all expenditure directly incurred in furthering the objectives of the charity.

Governance costs consists of the costs of financial services, accounts preparation, mandatory legal and professional fees, and any other expenditure incurred in compliance with legal requirements of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line

Items under £500 are not capitalised.

1.5 Taxation

The company has charitable status and is exempt from taxation. The company is not registered for VAT and accordingly any irrecoverable VAT is included in the expenditure concerned.

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Fund accounting

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

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

Unrestricted designated funds are funds which have been placed in reserves by the directors to meet future anticipated costs of the relocation of the registered office.

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

2 Donations and core funding

	2017 £	2016 £
Donations and gifts	230	10,500
Grants receivable for core activities	102,450	106,800
	<u>102,680</u>	<u>117,300</u>

3 Investment income

	2017 £	2016 £
Interest receivable	<u>641</u>	<u>379</u>

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Workshops and Activity weeks	37,603	-	37,603	45,093
Grants and other public funding	-	63,378	63,378	32,900
	<u>37,603</u>	<u>63,378</u>	<u>100,981</u>	<u>77,993</u>

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Other incoming resources

	2017 £	2016 £
Other income	450	-

6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2017 £	Total 2016 £
Charitable activities					
<u>Youth Theatre Company</u>					
Activities undertaken directly	107,089	2,258	44,661	154,008	173,873
Support costs	-	-	21,899	21,899	23,060
Total	107,089	2,258	66,560	175,907	196,933
Governance costs	-	-	988	988	990
	<u>107,089</u>	<u>2,258</u>	<u>67,548</u>	<u>176,895</u>	<u>197,923</u>

7 Activities undertaken directly

	Unrestricted	Restricted	2017 £	2016 £
Other costs relating to Youth Theatre Company comprise:				
Rent & Venue Hire	4,308	-	4,308	3,655
Travel expenses	1,021	292	1,313	2,253
Materials	1,253	6,917	8,170	16,659
Freelancer fees	17,968	12,817	30,785	53,677
Other Costs	85	-	85	367
	<u>24,635</u>	<u>20,026</u>	<u>44,661</u>	<u>76,611</u>

8 Support costs

	2017 £	2016 £
Office costs	21,899	23,060
	<u>21,899</u>	<u>23,060</u>

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Trustees

During the year two trustees received the sum of £2,255 (2016 - one received £3,615) in respect of consultancy services. These transactions were at arms length and on normal commercial terms. None of the other trustees (or any persons connected with them) received any remuneration during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2017 Number	2016 Number
Administration	2	2
Drama Workers	4	4
	<u>6</u>	<u>6</u>

Employment costs

	2017 £	2016 £
Wages and salaries	101,457	89,966
Social security costs	5,112	4,892
Other pension costs	520	-
	<u>107,089</u>	<u>94,858</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Key Management Personnel

The key management personnel of the charity, comprise the Director. The total employee benefits of the key management personnel of the charity were £31,104 (2016: £30,488).

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

12 Tangible fixed assets

	Website	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2016	2,000	70,457	9,729	82,186
Additions	-	950	-	950
At 31 March 2017	2,000	71,407	9,729	83,136
Depreciation				
At 1 April 2016	2,000	69,597	8,338	79,935
Charge for the year	-	1,014	1,391	2,405
At 31 March 2017	2,000	70,611	9,729	82,340
Net book value				
At 31 March 2017	-	796	-	796
At 31 March 2016	-	1,810	1,391	3,201

13 Debtors

	2017 £	2016 £
Trade debtors	3,750	52,686
Prepayments and accrued income	100	-
	3,850	52,686

14 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,897	5,343
Taxes and social security costs	1,888	1,947
Other creditors	1,807	600
Accruals	19,481	13,116
Deferred income	-	54,081
	26,073	75,087

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Pension and other post-retirement benefit commitments

Defined contribution

	2017 £	2016 £
Contributions payable by the company for the year	520	-

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Robertson Trust	4,750	9,500	(9,500)	4,750
Creative Scotland - AWIYE	-	40,000	(40,000)	-
Creative Scotland - YMI	-	13,878	-	13,878
WLC Local Disbursement Fund	400	-	(400)	-
	5,150	63,378	(49,900)	18,628

The funds in respect of Robertson Trust are towards the cost of the Skylight Programme Co-ordinator. Creative Scotland funding was received for the project A Word in Your Ear. The WLC Local Disbursement Fund is funding for developing a Young Writers project. Creative Scotland YMI is an amount received for a Youth Music Initiative commencing in 2017/18.

17 Unrestricted Funds

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Unrestricted funds	88,994	141,374	(126,995)	103,373
Continuity fund	50,000	-	-	50,000
	138,994	141,374	(126,995)	153,373

The charity has designated an amount of £50,000 as a Continuity Fund.

FIREFLY ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2017 are represented by:			
Tangible fixed assets	796	-	796
Current assets	178,650	18,628	197,278
Creditors: amounts falling due within one year	(26,073)	-	(26,073)
	<u>153,373</u>	<u>18,628</u>	<u>172,001</u>