Still Point Productions
(a company limited by guarantee)

Directors' report and unaudited financial statements
Registered number SC250565
Charity number SC034422
30 June 2012

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COMPANIES HOUSE

Contents

Company information 1

Directors' report 2

Independent examiner's report to the directors on the unaudited financial statements of Still Point Productions 3

Statement of financial activities (incorporating the income and expenditure account) 4

Balance sheet 5

Notes 6

Company information

Directors	Sally Hobson Rob Conner
Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP
Independent examiners	Henderson Loggie 34 Melville Street Edinburgh EH3 7HA
Registered office	82 Hamilton Place Edinburgh EH3 5AZ
Scottish charity number	SC034422
Registered number	SC250565

Directors' report

The directors present their report with the financial statements for the year ended 30 June 2012.

Structure, governance and management

The organisation is a company limited by guarantee and is governed by its Memorandum and Articles of Association. Every member undertakes to contribute such an amount as may be required towards the debts and liabilities of the company in the event of its being wound up, but not exceeding the sum of £1.

The directors of the company who are also trustees for the purposes of charity law are listed on page 1. There is no maximum number of directors and the minimum number of directors shall be two. There is no specified term of office for directors.

Objectives and activities

To promote, maintain, improve and advance the education of children, young people and adults particularly by encouragement of the Arts including the arts of drama, dance, music, singing, literature and visual arts.

Achievements and performance

The company promotes and hosts workshops in creative development by Emaho Montoya. The workshops take place in Glasgow twice a year. The April workshop was cancelled and the company undertook no other activity in 2012.

Financial review

The result for the year was a surplus of £214 (2011: £10,834). Total funds brought forward at the beginning of the period were £10,864. Total funds carried forward are therefore £11,078. The directors consider the results for the year to be satisfactory.

Reserves policy

The trustees seek to maintain sufficient unrestricted reserves for the charity's working capital needs and to enable it to cope with any unforeseen events.

Plans for the future

The company will continue to work with Emaho Montoya and will continue to explore other opportunities, appropriate funding allowing, to advance the objectives and activities outlined above.

The directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Rob Conner
Director

14 March 2013

HENDERSON LOGGIE
Chartered Accountants
34 Melville Street
Edinburgh
EH3 7HA
United Kingdom

Independent Examiner's Report to the directors of Still Point Productions

I report on the financial statements of the charity for the period ended 30 June 2012 which are set out on pages 4 to 8.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity 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 financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is 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 financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In the course of 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 financial statements which accord with the accounting records and 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 financial statements to be reached.

Janet Stevenson FCA

14 March 2013

Statement of financial activities (incorporating income and expenditure account)

for the year ended 30 June 2012

		Unrestricted Fund £	Restricted Fund £	2012 £	2011 £
Incoming resources					
Incoming resources from generated funds	*3*	-	**12,807**	**12,807**	24,909
Total incoming resources		-	**12,807**	**12,807**	24,909
Resources expended					
Charitable activities	*4*	-	**11,693**	**11,693**	14,075
Governance costs	*5*	-	**900**	**900**	-
Total resources expended		-	**12,593**	**12,593**	14,075
Net incoming resources before transfers		-	**214**	**214**	10,834
Transfers between funds		**11,048**	**(11,048)**	-	-
Net movement in funds		**11,048**	**(10,834)**	**214**	10,834
Total funds held at 1 July 2011		**30**	**10,834**	**10,864**	30
Total funds held at 30 June 2012		**11,078**	-	**11,078**	10,864

Balance sheet
at 30 June 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Current assets					
Debtors	*6*	**975**		-	
Cash at bank		**11,078**		10,864	
		12,053		10,864	
Current liabilities					
Creditors	*7*	**(975)**		-	
Net current (liabilities)/assets			**11,078**		10,864
Total assets less current liabilities			**11,078**		10,864
Creditors: Amounts falling due after more than one year			-		-
			11,078		10,864
Funds					
Unrestricted funds	*8*		**11,078**		30
Restricted funds	*8*		-		10,834
			11,078		10,864

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 for the period ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- preparing financial statements 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 profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements and were approved and authorised for issue by the Board on 14 March 2013 and signed on its behalf by:

Rob Conner
Director

Notes
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005), the Charities and Trustee Investment (Scotland) Act 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Incoming resources

Incoming resources are credited to the Statement of Financial Activities (SOFA) in the year in which they are received.

Resources expended

Expenditure is accounted for on an accruals basis:

- Charitable activities include expenditure associated with one of the charity's objects and principal activities;
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Restricted and unrestricted funds

Restricted funds are those funds which are subject to specific conditions regarding their application.

Unrestricted funds are applied at the discretion of the board of directors in furtherance of the objectives of the company.

Taxation

The company has charitable status and accordingly there is no liability to taxation on the results for the year.

2 Remuneration of directors and related parties

No director received any remuneration during the year or reimbursement of expenses in connection with their services as a board member.

For the year ended 30 June 2012, Sally Hobson was paid £nil (2011: £1,130 paid in connection with work on a reading at the Arches, Glasgow in December 2010).

Notes *(continued)*

3 Incoming resources from generated funds

	2012 £	2011 £
Workshop income	**12,807**	24,909
	12,807	24,909

4 Charitable activities

	2012 £	2011 £
Costs incurred by charity in delivery of workshops	**11,693**	14,075
	11,693	14,075

5 Governance costs

	2012 £	2011 £
Independent examiner's fees – independent examination	**900**	-
	900	-

Notes *(continued)*

6 Debtors

	2012	2011
	£	£
Prepayments	975	-

7 Creditors

	2012	2011
Amounts due within one year	£	£
Accruals	600	-
Other creditors	375	-
	975	-

8 Funds

	Balance at 1 July 2011 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 30 June 2012 £
Unrestricted	30	-	-	11,048	11,078
Restricted	10,834	12,807	(12,593)	(11,048)	-
	10,864	12,807	(12,593)	-	11,078

The transfer in the year represents the accumulated surplus on holding workshops, as no restriction remains on these funds.

9 Analysis of net assets across funds

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Net current assets	11,078	-	11,078	10,864