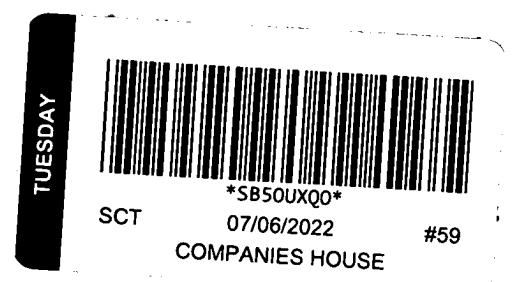


Company registration number: SC430121

Cyan Clayworks CIC

Unaudited financial statements

31 August 2021



Cyan Clayworks CIC

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Cyan Clayworks CIC

Directors and other information

Directors	Ms Fiona Thompson Mr Christopher Donnelly
Company number	SC430121
Registered office	Suite 3, Second Floor Beaverhall House 27 Beaverhall Road Edinburgh EH7 4JE

Cyan Clayworks CIC

**Directors report
Year ended 31 August 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2021.

Directors

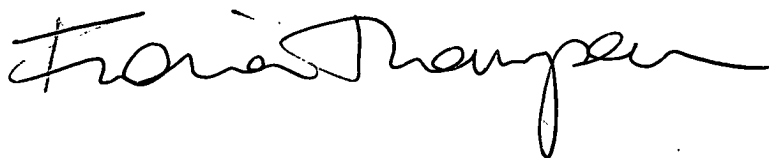
The directors who served the company during the year were as follows:

Ms Fiona Thompson
Mr Christopher Donnelly

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30th May 2022 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Fiona Thompson', with a long horizontal flourish extending to the right.

Ms Fiona Thompson
Director

Cyan Clayworks CIC

**Statement of comprehensive income
Year ended 31 August 2021**

	Note	2021 £	2020 £
Turnover		39,971	38,753
Cost of sales		(2,391)	(4,619)
Gross profit		<u>37,580</u>	<u>34,134</u>
Administrative expenses		(35,760)	(26,745)
Operating profit		<u>1,820</u>	<u>7,389</u>
Profit before taxation	5	1,820	7,389
Tax on profit		(389)	(1,484)
Profit for the financial year and total comprehensive income		<u><u>1,431</u></u>	<u><u>5,905</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

Cyan Clayworks CIC

**Statement of financial position
31 August 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	676		902	
		<u>676</u>	676	<u>902</u>	902
Current assets					
Cash at bank and in hand		9,373		17,219	
		<u>9,373</u>		<u>17,219</u>	
Creditors: amounts falling due within one year	7	(1,449)		(10,952)	
Net current assets			7,924		6,267
Total assets less current liabilities			<u>8,600</u>		<u>7,169</u>
Net assets			<u>8,600</u>		<u>7,169</u>
Capital and reserves					
Profit and loss account			8,600		7,169
Shareholders funds			<u>8,600</u>		<u>7,169</u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

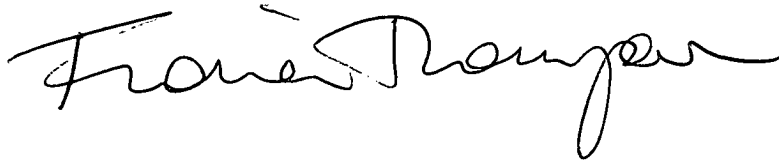
The notes on pages 7 to 8 form part of these financial statements.

Cyan Clayworks CIC

Statement of financial position (continued)
31 August 2021

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30th May 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Fiona Thompson', written in a cursive style.

Ms Fiona Thompson
Director

Company registration number: SC430121

The notes on pages 7 to 8 form part of these financial statements.

Cyan Clayworks CIC

**Statement of changes in equity
Year ended 31 August 2021**

	Profit and loss account £	Total £
At 1 September 2019	1,264	1,264
Profit for the year	5,905	5,905
Total comprehensive income for the year	<u>5,905</u>	<u>5,905</u>
At 31 August 2020 and 1 September 2020	<u>7,169</u>	<u>7,169</u>
Profit for the year	1,431	1,431
Total comprehensive income for the year	<u>1,431</u>	<u>1,431</u>
At 31 August 2021	<u><u>8,600</u></u>	<u><u>8,600</u></u>

Cyan Clayworks CIC

Notes to the financial statements

Year ended 31 August 2021

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Suite 3, Second Floor, Beaverhall House, 27 Beaverhall Road, Edinburgh, EH7 4JE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Cyan Clayworks CIC

Notes to the financial statements (continued)
Year ended 31 August 2021

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 21).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	<u>225</u>	<u>301</u>

6. Tangible assets

	Equipment	Fittings	Total
	£	£	£
Cost			
At 1 September 2020 and 31 August 2021	<u>3,972</u>	<u>238</u>	<u>4,210</u>
Depreciation			
At 1 September 2020	3,070	238	3,308
Charge for the year	<u>226</u>	<u>-</u>	<u>226</u>
At 31 August 2021	<u>3,296</u>	<u>238</u>	<u>3,534</u>
Carrying amount			
At 31 August 2021	<u>676</u>	<u>-</u>	<u>676</u>
At 31 August 2020	<u>902</u>	<u>-</u>	<u>902</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	389	1,502
Social security and other taxes	560	-
Other creditors	500	9,450
	<u>1,449</u>	<u>10,952</u>

Cyan Clayworks CIC

**Detailed income statement
Year ended 31 August 2021**

	2021	2020
	£	£
Turnover		
Studio hire	44	352
Workshops and tuition	8,227	25,965
Commissions	180	936
Grants received	24,000	10,300
Memberships	6,320	-
Rent receivable	1,200	1,200
	39,971	38,753
Cost of sales		
Purchases	(1,771)	(3,435)
Direct costs	(620)	(1,184)
	(2,391)	(4,619)
Gross profit	37,580	34,134
 Overheads		
Administrative expenses		
Directors' remuneration	(21,158)	(12,084)
Rent payable	(11,800)	(11,850)
Rates	(593)	(547)
Light and heat	(456)	(336)
Repairs and maintenance	(84)	(47)
Telephone, post & stationery	(519)	(973)
Legal and professional	-	(148)
Accountancy fees	(400)	(200)
Bank charges	(62)	-
General expenses	(463)	(259)
Depreciation of tangible assets	(225)	(301)
	(35,760)	(26,745)
Profit before taxation	1,820	7,389

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Cyan Clayworks CIC

Company Number

430121

Year Ending

31 Aug 21

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The studio has undertaken a variety of activities. Despite covid forcing the studio to shut to the public for a time, it was able to open again with the support of emergency government funding.

It provided workspace for professional artists to carry out their creative practices.

Regular scheduled ceramic courses and one off workshops were provided for adult learners ranging from complete beginners to those with intermediate level experience.

Individual tuition was offered, as a follow on from scheduled courses for those who wished to develop their skills. For some students (already practicing artists) this was for professional development purposes, for some it was the next step in setting up their own studio space and starting out as a professional.

Bespoke workshops were offered to give people the opportunity for a unique learning experience with friends or family.

Studio hire for those who have a basic level of skill was provided. This provides affordable access to the studio, specialist tools and materials at scheduled times. This was expanded to include more spaces.

The community has benefited in various ways. Access to specialist materials, tools and equipment benefited resident artists, students and other artists by enabling them to make ceramic artwork. The membership and occasional studio hire users were able to have access to affordable specialist workspace and supportive environment, technical support, and materials. They were able to develop and explore their creativity without committing to renting a studio and investing in lots of equipment. Students from local areas, further afield in Scotland and from other areas of the UK were able to access the space.

For all the users of the studio, access to space to be creative and/or learn was beneficial to their well being. There was chance to interact with others.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Adhoc/informal discussions were held with regular studio users, as to the services offered and those planned.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

"There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" Details in the accounts.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

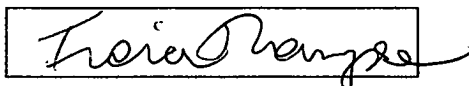
"no transfer of assets other than for full consideration has been made"

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

04/04/2022

Office held (delete as appropriate) Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Fiona Thompson	
fiona@cyanclayworks.co	
Tel 07899 892648	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)