

Company registration number: SC430121

Cyan Clayworks CIC

Unaudited financial statements

31 August 2022



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 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2022.

Directors

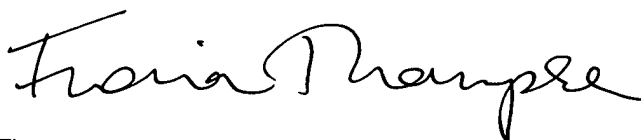
The directors who served the company during the year were as follows:

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 24 May 2023 and 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

Cyan Clayworks CIC

**Statement of comprehensive income
Year ended 31 August 2022**

	Note	2022 £	2021 £
Turnover		32,845	39,971
Cost of sales		(1,274)	(2,391)
Gross profit		<u>31,571</u>	<u>37,580</u>
Administrative expenses		(39,256)	(35,760)
Operating (loss)/profit		<u>(7,685)</u>	<u>1,820</u>
(Loss)/profit before taxation	5	(7,685)	1,820
Tax on (loss)/profit		-	(389)
(Loss)/profit for the financial year and total comprehensive income		<u><u>(7,685)</u></u>	<u><u>1,431</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 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	6	507		676	
		<u>507</u>	507	<u>676</u>	676
Current assets					
Cash at bank and in hand		936		9,373	
		<u>936</u>		<u>9,373</u>	
Creditors: amounts falling due within one year	7	(527)		(1,449)	
Net current assets			409		7,924
Total assets less current liabilities			<u>916</u>		<u>8,600</u>
Net assets			<u>916</u>		<u>8,600</u>
Capital and reserves					
Profit and loss account			916		8,600
Shareholders funds			<u>916</u>		<u>8,600</u>

For the year ending 31 August 2022 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.

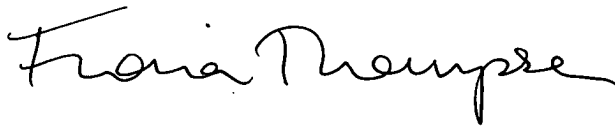
The notes on pages 7 to 8 form part of these financial statements.

Cyan Clayworks CIC

Statement of financial position (continued)
31 August 2022

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 24 May 2023, 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 2022**

	Profit and loss account £	Total £
At 1 September 2020	7,169	7,169
(Loss)/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 and 1 September 2021	<u>8,601</u>	<u>8,601</u>
(Loss)/profit for the year	(7,685)	(7,685)
Total comprehensive income for the year	<u>(7,685)</u>	<u>(7,685)</u>
At 31 August 2022	<u>916</u>	<u>916</u>

Cyan Clayworks CIC

Notes to the financial statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in Scotland.

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 arises from studio hire, workshops and tuition.

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.

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: 25% reducing balance.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	169	225

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Notes to the financial statements (continued)
Year ended 31 August 2022

6. Tangible assets

	Plant and equipment £	machinery fittings and Total £	Fixtures, £
Cost			
At 1 September 2021 and 31 August 2022	3,972	238	4,210
Depreciation			
At 1 September 2021	3,296	238	3,534
Charge for the year	169	-	169
At 31 August 2022	<u>3,465</u>	<u>238</u>	<u>3,703</u>
Carrying amount			
At 31 August 2022	<u>507</u>	<u>-</u>	<u>507</u>
At 31 August 2021	<u>676</u>	<u>-</u>	<u>676</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	-	389
Social security and other taxes	27	560
Other creditors	500	500
	<u>527</u>	<u>1,449</u>

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**Detailed income statement
Year ended 31 August 2022**

	2022	2021
	£	£
Turnover		
Studio hire	2,390	44
Workshops and tuition	20,365	8,227
Commissions	-	180
Grants received	-	24,000
Memberships	7,890	6,320
Rent receivable	1,200	1,200
Other income	1,000	-
	<u>32,845</u>	<u>39,971</u>
Cost of sales		
Purchases	(1,235)	(1,771)
Direct costs	(39)	(620)
	<u>(1,274)</u>	<u>(2,391)</u>
Gross profit	<u>31,571</u>	<u>37,580</u>
Gross		
Overheads		
Administrative expenses		
Directors' remuneration	(22,541)	(21,158)
Rent payable	(12,783)	(11,800)
Rates	(605)	(593)
Light and heat	(566)	(456)
Repairs and maintenance	-	(84)
Telephone, post & stationery	(754)	(519)
Advertising	(70)	-
Motor expenses	-	(11)
Accountancy fees	(200)	(400)
Bank charges	(36)	(62)
Eventbrite charges	(1,035)	-
General expenses	(497)	(452)
Depreciation of tangible assets	(169)	(225)
	<u>(39,256)</u>	<u>(35,760)</u>
(Loss)/profit before taxation	<u>(7,685)</u>	<u>1,820</u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Cyan Clayworks CIC

Company Number

430121

Year Ending

31/08/2022

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

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.

Regular courses were provided for adult learners, from short taster courses to longer weekly sessions. Students included complete beginners and those with prior experience, from a variety of locations.

Workspace for professional artists to carry out their creative practices was provided.

Individual tuition was undertaken. Some tailored sessions were provided for people who wished to set up their own ceramic studio and bespoke workshops were provided for small groups of friends/families.

A membership was offered for keen amateurs, providing affordable access to the studio, specialist tools/equipment and materials at scheduled times. This was expanded to include more people.

The community has benefited in various ways. Access to specialist materials, tools and equipment benefitted resident artists and students by enabling them to make ceramic artwork.

The members were able to have access to affordable specialist workspace and supportive environment, technical support, and materials, thereby being able to develop and explore their creativity without committing to renting a studio and investing in lots of equipment.

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.

Informal consultation was taken with studio users.

(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.

Details are in the accounts "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"

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 confirmation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

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

Signed

Fiona Thompson

Date

18/04/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

~~Office held (delete as appropriate)~~ Director/Secretary

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	
Director	
	Tel
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

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