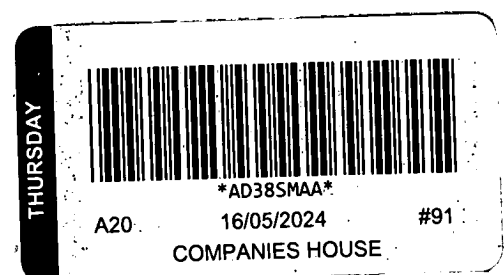


Company registration number: SC430121

Cyan Clayworks CIC

Unaudited financial statements

31 August 2023



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	5 Commercial Street Edinburgh EH6 6JA

Cyan Clayworks CIC
Directors report
Year ended 31 August 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2023.

Directors

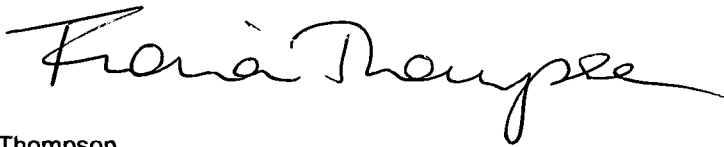
The directors who served the company during the year were as follows:

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 10 May 2024 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 2023**

	Note	2023 £	2022 £
Turnover		34,004	32,845
Cost of sales		(890)	(1,274)
Gross profit		<u>33,114</u>	<u>31,571</u>
Administrative expenses		(33,938)	(39,256)
Operating loss		<u>(824)</u>	<u>(7,685)</u>
Loss before taxation	5	(824)	(7,685)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(824)</u>	<u>(7,685)</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 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	8,112		507	
			8,112		507
Current assets					
Debtors	7	3,125		-	
Cash at bank and in hand		2,005		936	
		5,130		936	
Creditors: amounts falling due within one year	8	(13,150)		(527)	
Net current (liabilities)/assets			(8,020)		409
Total assets less current liabilities			92		916
Net assets			92		916
Capital and reserves					
Profit and loss account			92		916
Shareholders funds			92		916

For the year ending 31 August 2023 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.

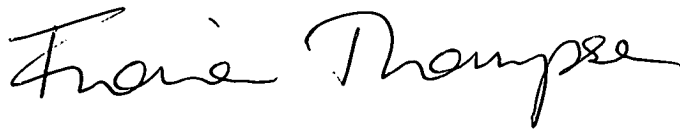
The notes on pages 7 to 8 form part of these financial statements.

Cyan Clayworks CIC

Statement of financial position (continued)
31 August 2023

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 10 May 2024, 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 2023**

	Profit and loss account £	Total £
At 1 September 2021	8,601	8,601
Loss 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 and 1 September 2022	<u>916</u>	<u>916</u>
Loss for the year	(824)	(824)
Total comprehensive income for the year	<u>(824)</u>	<u>(824)</u>
At 31 August 2023	<u>92</u>	<u>92</u>

Cyan Clayworks CIC

Notes to the financial statements Year ended 31 August 2023

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 5 Commercial Street, Edinburgh, EH6 6JA.

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 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.

Tangible assets

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

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 2023

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

5. Loss before taxation

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

	2023	2022
	£	£
Depreciation of tangible assets	135	169

6. Tangible assets

	Property Improvements	Fixtures & Fittings	I T Equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	-	3,972	238	4,210
Additions	7,740	-	-	7,740
At 31 August 2023	<u>7,740</u>	<u>3,972</u>	<u>238</u>	<u>11,950</u>
Depreciation				
At 1 September 2022	-	3,465	238	3,703
Charge for the year	-	135	-	135
At 31 August 2023	<u>-</u>	<u>3,600</u>	<u>238</u>	<u>3,838</u>
Carrying amount				
At 31 August 2023	<u>7,740</u>	<u>372</u>	<u>-</u>	<u>8,112</u>
At 31 August 2022	<u>-</u>	<u>507</u>	<u>-</u>	<u>507</u>

7. Debtors

	2023	2022
	£	£
Other debtors	3,125	-

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Social security and other taxes	-	27
Other creditors	13,150	500
	<u>13,150</u>	<u>527</u>

Cyan Clayworks CIC

**Detailed income statement
Year ended 31 August 2023**

	2023	2022
	£	£
Turnover		
Studio hire	1,710	2,390
Workshops and tuition	18,226	20,365
Memberships	7,780	7,890
Rent receivable	1,200	1,200
Other income	5,088	1,000
	<u>34,004</u>	<u>32,845</u>
Cost of sales		
Purchases	(807)	(1,235)
Direct costs	(83)	(39)
	<u>(890)</u>	<u>(1,274)</u>
Gross profit	<u>33,114</u>	<u>31,571</u>
Overheads		
Administrative expenses		
Director's remuneration	(15,573)	(22,541)
Rent payable	(11,380)	(12,783)
Rates	(857)	(605)
Insurance	(728)	-
Light and heat	(602)	(566)
Cleaning	(839)	-
Repairs and maintenance	(865)	-
Telephone, post & stationery	(431)	(574)
Advertising	(691)	(70)
Accountancy fees	(380)	(380)
Bank charges	(36)	(36)
Credit card charges	(1,167)	(1,035)
General expenses	(254)	(497)
Depreciation of tangible assets	(135)	(169)
	<u>(33,938)</u>	<u>(39,256)</u>
Operating loss	<u>(824)</u>	<u>(7,685)</u>
Loss before taxation	<u>(824)</u>	<u>(7,685)</u>

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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

31/08/2023

(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.

Due to the studio complex of Beaverhall being sold for redevelopment and the residents given notice to leave, quite a lot of time was focused on the challenge of finding and securing new and affordable premises. Despite this, the studio was actively running courses, individual tuition, and its membership. A new place was successfully applied for in early 2023, and we relocated in the spring of 2023 with everything set up and running by June. A little overlap with the old studio enables us to transition everything relatively smoothly, without having to shut to the public for too long. We have a 10 year lease and a good relationship with the landlord so it is quite secure.

Our courses, both in the old place and the new one, have been very successful. For our students it is a change to learn new craft skills and meet others. As well as this however, for many of them it is highly beneficial/therapeutic in dealing with stress, busy lives and developing new skills in creative thinking.

Our membership has also proved popular; for those who want to build on their experiences of being on a course and again who want a purposeful creative activity.

Tuition and workshops for art students, professional artists and teachers is still something we are providing. They can then take this specialist knowledge to pass on to their own students. In the case of students, to have a positive input into their formal studies and to additionally gain insight into professional practice. We have also provided practical demonstrations and talks to undergraduate and grad students in the fields of history and archaeology.

In our new studio as we are now on the ground floor, we have a small shop area to sell our own ceramic pieces. Part of the income from this goes back into the studio. It is a good learning resource for the public to see what we do in an accessible way.

(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.

Our stakeholders are a mix of students and members, either attending on a temporary basis or more regularly.

No formal consultation has been made, but through the everyday decision making and particularly while looking for suitable new premises, our regular clients were kept informed.

(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"

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 (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

10-05-24

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

Tel 07901 930654

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, Wales and Scotland: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

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)