Charity number: SC045045
Company number: SC447513

Stoirm Og Ltd
(A Company Limited by Share Capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 30 APRIL 2018

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Helen Lowe Ltd
17-21 East Mayfield
Edinburgh
EH9 1SE

Stoirm Og Ltd
Accounts for the year 30th April 2018

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Stoirm Og Ltd
Report of the Directors
For the year 30th April 2018

The directors present their report with the financial statements for the period ended 30th April 2018

Reference and Administrative Details

Company number:	SC447513
Charity number:	SC045045
Registered Office and Operational Address:	4/5 Meadowbank Crescent Edinburgh EH8 7AH
Accountants:	Helen Lowe Ltd 17-21 East Mayfield Edinburgh EH9 1SE
Bankers:	Santander Customer Service Centre Bootle Merseyside L30 4GB
Directors:	Jayne Sledmore (Chair) Elspeth Turner Severine Wyper Angela Milton

The Directors present their annual report and financial statements for the charity for the year ended 5 April 2018.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and Activities
The Company's objective is to promote, maintain and advance public education through the creative and performing arts.

Achievements and Performance

There has been very little activity in the Charity during the year. One of the directors has been pursuing similar work in her own name with the view to creating projects which the Charity may take up in subsequent years.

Financial Review
Total income for the year was £0 (2017: £1,600) and total expenditure £128 (2017: £771) resulting in a deficit of £128 (2017: surplus £779). There was a deficit of funds at 30 April 2018 amounting to £2,173 (2017: deficit £2,045).

Reserves Policy
The charity receives funding on a project by project basis, with no permanent staff or payroll expenses and very low monthly overheads. The directors are exploring ways of increasing unrestricted income, with a view to generating free reseves of at least 3 months' running costs.

Plans for Future Periods
The Charity's artistic director is pursuing a number of projects which will benefit the Charity in future years.

Statement of Directors responsibilities
Legislation requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing those financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the company will continue business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with The Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that the financial statements comply with the above requirements.

Structure, Governance and Management

Governing Document
Stoirm Og Ltd is a charitable company limited by share capital and is governed by its Memorandum and Articles of Association dated 27th June 2014. The liability of each share holder is limited to £1. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR), and was granted charitable status on 13th August 2014.

Director induction and training
New directors are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the committee and decision-making processes and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation
The Board of Directors administers the charity and meets on average two times a year.

Risk Management
The main risk to the Charity is that it may become less relevant in the Scottish theatre landscape as a result of the low level of activity. The artistic director hopes to win future projects for the Charity to maintain and build its position.

On Behalf of the Board

Jayne Sledmore 14/2/2019

Jayne Sledmore **Date**
Chair

Stoirm Og Ltd
Independent Examiner's Report to the Management Committee
For the year 30th April 2018

I report on the accounts of the charity for the period ended 30 April 2018 which are set out on pages 4 to 9.

Respective responsibilities of directors and examiner

The charity's Directors 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. The charity's Directors 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 my attention.

Basis of independent examiner's statement
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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Directors 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, 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 accounts 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 accounts to be reached.

_____
John Cursiter, Chartered Accountant
Helen Lowe Ltd
Chartered Accountants
17-21 East Mayfield,
Edinburgh
EH9 1SE

Date _____

Stoirm Og Ltd
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year 30th April 2018

	Notes	Restricted Funds	Unrestricted Funds	2018 Total	2017 Total
		£	£	£	
INCOME FROM					
Charitable activities	2	-	-	-	1,600
Total Income		-	-	-	1,600
EXPENDITURE ON					
Charitable expenditure	3		128	128	802
Total Expenditure		-	128	128	802
Net Incoming Resources		0	(128)	(128)	798
Net Movement in Funds		0	(128)	(128)	798
Balances at 30 April 2016		0	(2,045)	(2,045)	(2,843)
Balances at 30 April 2017		0	(2,173)	(2,173)	(2,045)

Stoirm Og Ltd
Balance sheet
As at 30 April 2018

	Notes	2018 £	2017 £
Current Assets			
Bank		0	14
Current Liabilities			
Creditors	5	2,163	2,049
Net Current Assets		(2,163)	(2,035)
Net Assets		(2,163)	(2,035)
Reserves			
Ordinary Share Capital		10	10
Unrestricted Fund	6	(2,173)	(2,045)
		(2,163)	(2,035)

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year in question in accordance with S476 of the Companies Act 2006.
The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 14/2/2019
and are signed on its behalf by

Jayne Sledmore
Chair

Stoirm Og Ltd
Notes to the Financial Statements
For the year ended 30 April 2018

1. ACCOUNTING POLICIES

Basis of Accounting
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

Reconciliation with previous Generally Accepted Accounting Practice
In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Funds structure
Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 8.

Income recognition
Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period

Expenditure recognition
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Taxation
No provision for corporation tax is necessary as the company has charitable status and does not trade. The company suffers input VAT on some of its expenditure that it does not recover.

Stoirm Og Ltd
Notes to the Financial Statements
For the year ended 30 April 2018

2. CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	Total £	2017 Total £
Donations		-	-	1,600
	-	-	-	1,600

3. CHARITABLE EXPENDITURE

	Restricted £	Unrestricted £	Total £	2017 Total £
Post and Stationery		-	-	54
Phone			-	43
Bank Charges		68	68	93
Sundries		-	-	55
Independent Examiner Fee		60	60	600
	-	128	128	845

4. DIRECTORS' REMUNERATION AND BENEFITS

There were no fees or expenses (2017: expenses of £Nil) paid to the directors in the year.

5. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Independent examiner fee	300	1,800
Loan	1,862	249
	2,162	2,049

6. MOVEMENT IN FUNDS

	At 30.04.17 £	Incoming Resources £	Resources Expended £	Transfer	At 30.04.18 £
Restricted funds	0			-	0
Unrestricted funds	(2,045)	-	128	0	(2,173)
Total funds	(2,045)	-	128	-	(2,173)