

**Registration number SC120790**  
**Charity number SC007780**

**THE STUDIO ON THE GREEN**

**Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 5 April 2017**



**THE STUDIO ON THE GREEN**  
**Company limited by guarantee**

**Company information**

Directors	Caroline Cruickshank Sheila Whyte
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Company number	SC120790
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Accountants	Vivien Ross Selkirk
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**THE STUDIO ON THE GREEN**  
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**Directors' report**  
**for the year ended 5 April 2017**

The directors present their report and the financial statements for the year ended 5 April 2017.

**Principal activity**

The principal activity of the company continues to be the provision of dance facilities.

**Directors**

The directors who served during the year are as stated below:

Caroline Cruickshank

Sheila Whyte

**Trustees' report**

The Monday Workout is continuing every week. This class has been running at the studio, since we opened in 1990 and is still popular. Jenna takes a dance class once a week with a young woman who wishes to work one-to-one. Other classes and workshops are run on an occasional basis to meet demand or to inspire interest.

Jenna continues to support the YES Arts Festival and as Chair of the Board she has been very involved with fundraising for the 2017 festival due to take place in September 2017.

The fifth annual Dreamtime Dance Residency (a creative initiative between Dance Base, Edinburgh, Live Borders Arts and Creativity and The Studio On The Green) took place in November. This is an opportunity for a choreographer or other artist to spend a week based in Selkirk and to create work in the studio with the support of a mentor. The rural and peaceful aspect of the area, the relative quiet away from the city and the absence of noise/regular life interruptions helps to create a more contemplatory and intimate time in which to create innovative new work.

This year we were fortunate to secure the funding to host two Dreamtime residencies. Choreographer Emma Jayne Park from Edinburgh was chosen for the first residency and a company from London, Eleven Farrar House, which comprised 4 dancers, was chosen for the second one. Both choreographers were mentored by Jenna. The dancers stay at The Haining in the stables flat and it is a short walk from there to the studio. There was an open class for local and community dancers and a sharing of the work at the end of the week for both residencies. These were very successful and well attended.

Jenna was asked to work with Borders Youth Theatre and she helped out with the choreography on their summer production.

A new group of performing and creative artists has been meeting at the studio on a monthly basis. This is called the Extending Practice Group and is for professional artists of any discipline who wish to work together to extend their practice, through dance improvisation, drawing, writing, music, etc. The group meets for 2 hours once a month. A reduced hire fee of £20 per session is charged to the group as all the practitioners are freelance and independent. If funding for the group is forthcoming in the future then the charge rate will be reviewed.

The Studio continues to provide information to the public about classes and courses in dance and creative arts happening in the area.

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 on 19 December 2017, and signed on its behalf by:

**Caroline Cruickshank**  
**Director**



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**Report of the Independent Examiner**

I report on the accounts of The Studio on the Green for the year ended 5 April 2017 which are set out on pages 1 - 7.

**Respective responsibilities of management committee and examiner**

The management committee is 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 management committee considers 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 committee 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 in 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:

a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

b) 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.



Vivien Ross (ICAS)

Independent examiner

15 High Street, Selkirk TD7 4BZ

Date: 19<sup>th</sup> December 2017

**THE STUDIO ON THE GREEN****Company limited by guarantee**

**Statement of Financial Activities  
Incorporating an Income and Expenditure Account  
for Year ended 5th April 2017**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Funds</b>				
Incoming resources from Generated Funds				
Voluntary Income	0		0	3,002
Investment Income		0	0	1
Incoming resources from Charitable Activities	4,699	0	4,699	2,797
<b>Total Incoming Resources</b>	<b><u>4,699</u></b>	<b><u>0</u></b>	<b><u>4,699</u></b>	<b><u>5,800</u></b>
<b>Resources Expended</b>				
Cost of Generating Funds	0		0	0
Charitable Activities	4,840	0	4,840	3,356
Governance Costs	175		175	175
<b>Total resources Expended</b>	<b><u>5,015</u></b>	<b><u>0</u></b>	<b><u>5,015</u></b>	<b><u>3,531</u></b>
<b>Net Incoming/(Outgoing) Resources</b>	<b>-316</b>	<b>0</b>	<b>-316</b>	<b>2,269</b>
<b>Fund Balances 6th April 2016</b>	<b>8,274</b>	<b>3,002</b>	<b>11,276</b>	<b>9,007</b>
<b>Fund Balances 5th April 2017</b>	<b><u>7,958</u></b>	<b><u>3,002</u></b>	<b><u>10,960</u></b>	<b><u>11,276</u></b>

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**THE STUDIO ON THE GREEN**  
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**Balance sheet**  
**as at 5 April 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	7,382	4,689
<b>Current assets</b>			
Cash at bank and in hand		3,753	6,762
		<u>3,753</u>	<u>6,762</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(175)</u>	<u>(175)</u>
<b>Net current assets</b>		<u>3,578</u>	<u>6,587</u>
<b>Total assets less current liabilities</b>		<u>10,960</u>	<u>11,276</u>
<b>Net assets</b>		<u><u>10,960</u></u>	<u><u>11,276</u></u>
<b>Funds</b>			
Restricted fund	6	3,002	3,002
Unrestricted fund	6	7,958	8,274
<b>Total funds</b>		<u><u>10,960</u></u>	<u><u>11,276</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**THE STUDIO ON THE GREEN**  
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**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 5 April 2017**

For the year ended 5 April 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 19 December 2017, and are signed on their behalf by:

**Caroline Cruickshank**  
**Director**



**Registration number SC120790**

**The notes on pages 6 to 7 form an integral part of these financial statements.**



**THE STUDIO ON THE GREEN**  
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**Notes to the financial statements**  
**for the year ended 5 April 2017**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises course fees, studio rent, projects, donations and fundraising.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	
Fixtures, fittings and equipment	-	25% reducing balance

**2. Turnover**

Turnover attributable to geographical markets outside the United Kingdom amounted to 61% for the year.

<b>3. Operating (loss)/profit</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	309	315
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**THE STUDIO ON THE GREEN**  
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**Notes to the financial statements**  
**for the year ended 5 April 2017**

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4. Tangible fixed assets	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 6 April 2016	13,421	4,119	2,350	19,890
Additions	-	3,002	-	3,002
At 5 April 2017	<u>13,421</u>	<u>7,121</u>	<u>2,350</u>	<u>22,892</u>
<b>Depreciation</b>				
At 6 April 2016	8,948	3,943	2,310	15,201
Charge for the year	225	44	40	309
At 5 April 2017	<u>9,173</u>	<u>3,987</u>	<u>2,350</u>	<u>15,510</u>
<b>Net book values</b>				
At 5 April 2017	<u>4,248</u>	<u>3,134</u>	<u>-</u>	<u>7,382</u>
At 5 April 2016	<u>4,473</u>	<u>176</u>	<u>40</u>	<u>4,689</u>

5. Creditors: amounts falling due within one year	2017 £	2016 £
Accruals and deferred income	<u>175</u>	<u>175</u>

6. **Analysis of Net Assets by Fund**

	Unrestricted Funds	Restrict ed Funds		Total 2017	Total 2016
Tangible Assets	4,380	3,002 **		7,382	4,689
Current Assets	3,753	0		3,753	6,762
Current Liabilities	-175	0		-175	-175
	<u>7,958</u>	<u>3,002</u>		<u>10,960</u>	<u>11,276</u>

\*\* Restricted funds comprise equipment purchased with grant received from Awards for All

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**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 5 April 2017**

	<b>2017</b>		<b>2016</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Course Fees		1,824		1,772
Grants received		2,550		3,002
Studio Hire/Projects		325		1,025
Interest received		-		1
		<u>4,699</u>		<u>5,800</u>
 <b>Administrative expenses</b>				
Tutor Fees Paid	3,070		1,377	
Insurances	200		-	
Heat, light & telephone	980		943	
Repairs and Renewals	74		371	
Post, adverts and stationery	100		81	
Sundry and Cleaning Expenses	107		270	
Accountancy	175		175	
Depreciation Leasehold Property	225		225	
Depreciation Equipment	44		37	
Depreciation Office Equipment	40		53	
	<u>5,015</u>		<u>3,532</u>	
 <b>Operating (loss)/profit</b>		<u><u>(316)</u></u>		<u><u>2,268</u></u>