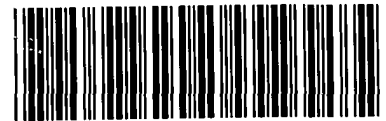


REGISTERED COMPANY NUMBER: SC082531 (Scotland)
REGISTERED CHARITY NUMBER: SC003223

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2018
for

The Scottish Sculpture Workshop

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COMPANIES HOUSE

The Scottish Sculpture Workshop

Contents of the Financial Statements
for the Year Ended 31 March 2018

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The Scottish Sculpture Workshop

Chairperson's Report
for the Year Ended 31 March 2018



Fir:Edge Effects Lumsden Weekender 2017. Image: Studio RoRo

I am delighted to report on another successful year for the Scottish Sculpture Workshop (SSW) in Lumsden, Aberdeenshire. As a small creative facility that actively operates across a substantial area in North East Scotland and beyond. Our core hub offers production, education and open access facilities to a wide range of artists and makers, at the same time as hosting an ambitious international programme of projects, events and artist residencies that engage publicly to a wider audience.

This year brought significant change to the organisation since the arrival of our new director Sam Trotman in February 2017; she has certainly embraced the position with great energy and enthusiasm, and we are delighted to welcome her. This coincides with the closing of the 5 year Frontiers in Retreat collaboration project, the development of new networks and the planning of our future programme. During 2017 the staff team have continued to work hard on both the delivery of the closing events for Frontiers In Retreat as well as working on the infrastructure to help support the further delivery of the wider programme.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are to provide the location, facilities and technical help to anyone interested in pursuing their sculpture practice. Based on these fundamentals, we seek to create opportunities for making sculpture, for exhibiting and siting sculpture and for increasing the public understanding and appreciation of sculpture. The charity raises funding for initiatives from a range of source. The uses to which this funding can be put is usually restricted to the purposes for which it was sought.

Charitable activities

Staffing

During this year there has been an emphasis on staff development with the team undertaking a range of learning initiatives including; Training on Crucial Accountability and Creative Europe Finance Advice undertaken by Office and Finance Manager Sara Gallic; Programme Manager, Yvonne Billimore attended support in Marketing Organisations and Developing Audiences by Culture Republic, GDPR training from Arts and Business Scotland and Creative Carbon Scotland Green Champion training, in addition to this SSW also supported Yvonne to undertake the 2017 Curatorial Curriculum led Grand Union, Birmingham and Curatorial Studio in Glasgow; Eden Jolly (Senior Technician) and Beth Bidwell (Ceramics Technician) updated their First Aid in the Workplace 3 day certificates with St Andrews Trainers and PVG updates were registered across all staff, as appropriate. SSW staff also attended a bespoke day long training session by Anna Goss (Head of Digital Strategy with CO-OP) to support the development of communications at SSW.

In addition to this train there were some staff team changes which included: freelance technical staff made permanent in Ceramics and a change of Arts Administration Assistant, following the departure of Andrew Dunlop - to a new post as Administrator at the Fruitmarket Gallery in Edinburgh. Project intern Annie Hazelwood took on the post temporarily up to the end of March to allow time for recruitment alongside tight EU reporting deadlines.

During the year the Programme Manager supported two intern positions over 112 days and the technical staff supported two work experience opportunities over 14 days for local school senior pupils. SSW also received the support of 16 volunteers throughout the year in various roles, for which we are most grateful.

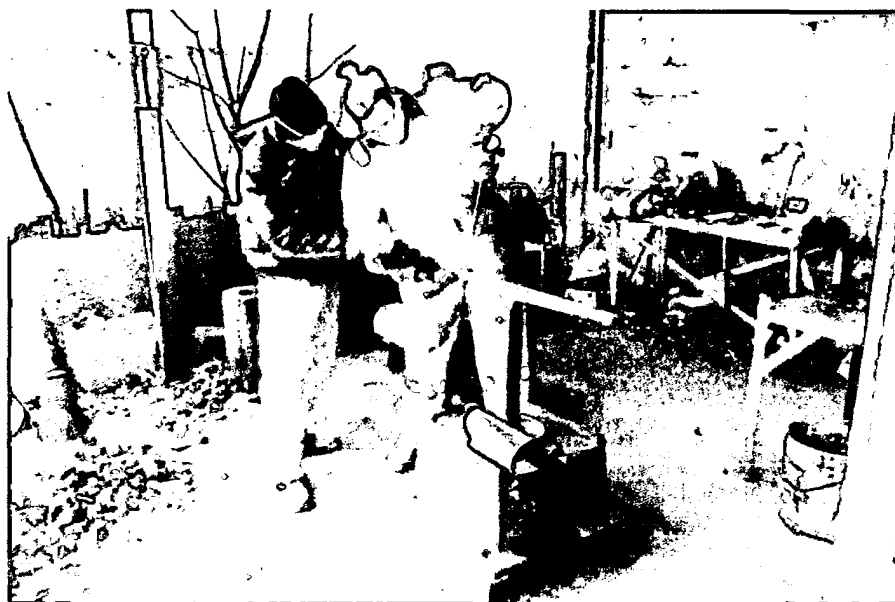
Programme

In 2017 we piloted our new courses programme and this has proved to be very successful. A new printed brochure that advertised these has proved a prudent investment, made available in many locations locally and across Scotland. This has drawn a wide range of participants, and we have achieved 75-80% uptake on every course. This has generated more earned income for us, and brings a constant stream of new faces to learn with us through a range of day to week long courses in ceramics, foundry work (iron and bronze), blacksmithing, wooden spoon carving and welding. This introductory experience has encouraged many attendees to return on further courses, public events and open sessions.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE



Blacksmithing course. Image: Yvonne Billimore.

Ceramic open sessions have expanded due to the increase in hours for the technician with a cohort of 12-15 regular participants on a Tuesday or Friday morning. 47 open access residencies/sessions and support for commissioned works have allowed a variety of artist makers to produce work alongside our other residents and visiting artist's onsite in Lumsden creating a unique, inclusive and dynamic environment.

Furthermore, SSW hosted 30 subsidised self-funded residencies of AIR and Emerging Artists programme including: group presentations, public talks, studio critiques and visits, community lunches, film / sauna evenings and reading groups and also 3 group residencies from Gray's (Aberdeen), Clermont Ferrand (France) and Leeds School of Art for 15 students.

Our aim to develop more part-funded and fully-funded residency opportunities in 2017-18 was piloted through our Artist-Led Activity Exchange: a new part-funded programme for five artists selected from an open call. Residencies took place between May and September where artists were provided with a free month long residency and a small materials and travel budget in exchange for developing activity which engages and develops local audiences. Further to this 2 graduate residency awards were also presented in collaboration with Gray's; the Fred Bushe award and DJCAD. We are currently talking to 5 Scottish arts school about developing a programme in 2018/19 for enhancing our support for recent graduate artists.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities



Florence Dwyer, Centering Workshop (2017), Artist-Led Exchange Residency. Image: Yvonne Billimore.

Our fully-funded collaborative residency with Counterflows festival was launched in March 2018 on a slightly smaller scale after failing at the second stage of application with Jerwood Charitable Foundation in January 2018. Further attempts to sustain and develop this collaboration will be sought in 2018-19.

Other fully-funded residencies were delivered through our main project activity FiR with Fernando Garcia Dory and Simon Yuill followed by the successful curating and producing of the Edge Effects programme of events in Glasgow at CCA - bringing together 22 international and Scottish artists and delivering 17 events/ workshops/ talks to 500 participants.

New projects this year also included Inter-PAGAN - a 1 year network of curatorial, artistic or cultural research and exchange between arts and culture organisations from Baltic-Nordic countries, Poland and Scotland in collaboration with SGSAH. The successful artist was PHD researcher Naomi Pearce who spent 3 months exploring queer and feminist perspectives within SSW's archive, which will be presented at NIDA Colony, Lithuania in June 2018.

We have also worked towards a new EU large collaboration project submitted in January 2018. The network was led by Santarcangelo festival in Italy and an additional 7 other partners all of whom are new collaborators for SSW. The network was setup to explore how long term, multidisciplinary residencies can impact on both organisations and the communities in which they are based and planned to develop a 4 year programme of residencies, labs, an artist led critical network and new works developed through co-creation. If we find this application to be unsuccessful we will resubmit for the next Creative Europe deadline in December 2018. We are also awaiting various funding outcomes and partnership confirmations for a new collaborative project with artist Simone Kenyon called Into The Mountain inspired by Nan Shepherd which explores woman's experiences of mountainous places.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Capital Development

Our progress toward capital development Phase 2 continues, with Sam Trotman bringing together a range of experienced professionals to support this. As a Board, we have developed a sub group which includes members with strong experience of Capital projects; Sue Savege, David Miller, Stephen Murray and myself. We were successful in receiving funds from Aberdeenshire Council's Economic Development team, which was matched by Foundation Scotland, and together this has enabled a Feasibility Study to move the project forward. We recruited a consultant Anne Bonnar of Bonnar Keenlyside to support this process and together tendered for architects to work on the study. After a rigorous process Edinburgh based architects Studio Niro were appointed. We aim to complete this study in time to submit an application to LEADER in 2018 - prior to the UK's exit from the European Union.



Sam Trotman outside the 'Red Shed' development site at SSW. Image Erika Stevenson.

RFO Funding

In January 2018 we finally received confirmation that our application to Creative Scotland for three years of RFO funding had been successful, at a standstill rate of £195K. We must acknowledge how competitive this scheme is and see it as a great credit to the staff team that 3 years of funding has again been secured.

Expanded Programme Highlights

Frontiers in Retreat (FiR) 2017-18

In the final year of FiR we have developed and delivered a multi-polar programme that concludes this EU large collaboration project including:

o Fully-Funded Residencies:

Artists Fernando Gracia Dory and Simon Yuill completed their residencies between March and May 2017. The results of these residencies included a Tenant Farmer Exchange with landless farmers in Andalusia, Spain and farmers in the Cabrach, alongside the final publication by Simon Yuill - *On Proletarian Soil*.

o DIY 14: Peter McMaster: Performing Landscapes:

In 2017 SSW participated in the collaborative network DIY 14; a professional development programme delivered by artists for artists across the UK devised by Live Art Development Agency. This was a 4-day retreat at SSW for 8 participants to work together exploring eco-centric approaches to performance making.

The Scottish Sculpture Workshop

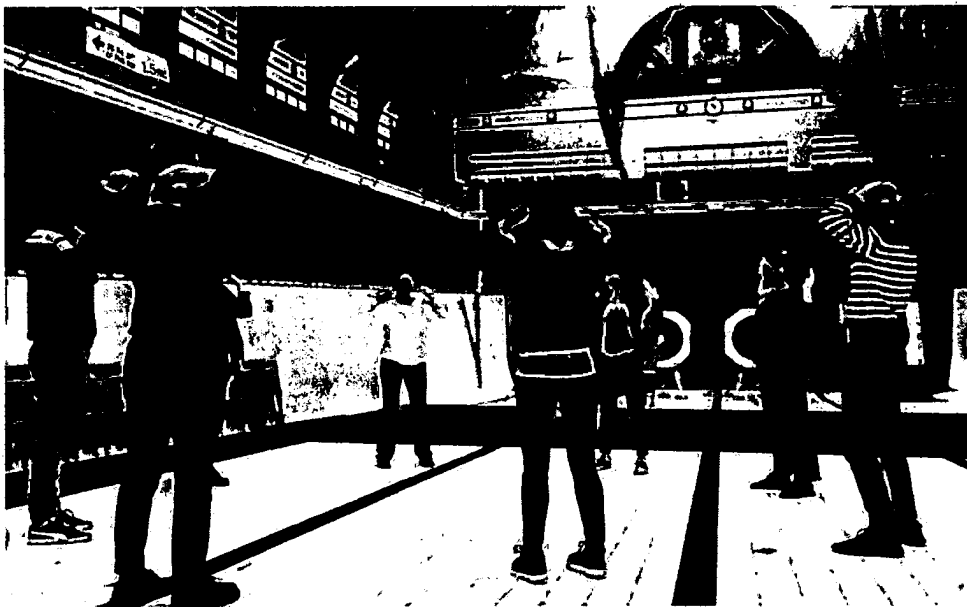
Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

o Frontiers in Retreat: Edge Effects Glasgow

Across the four-day Edge Effects programme artists hosted workshops, walks, films, sauna whisking and sonic performances that explored the complex co-dependencies between ecology, society, economics, and politics today. This four-day programme reached over 500 participants, many of whom were new to participating in events hosted at CCA. Artists and contributors to this programme included: Ximena Alarcon, Brett Bloom, Sylvia Grace Borda, Mele Broomes, Charismatic Megafauna, Taru Elfving, Fernando Garcia-Dory (INLAND) & Alex Wilde (Open Jar Collective), Carl Giffney, Mari Keski-Korsu & Maarja Alén, Maarit Laihonon & Petri Ruikka, Janne Nabb & Maria Teeri, Mirko Nikolić, Áine O'Dwyer, Nuno Sacramento, Richard Skelton and Simon Yuill.



Deep Listening workshop at Govanhill Baths, FiR: Edge Effects Glasgow (2017) Image: Ross F McLean

o Frontiers in Retreat: Artist Film Programme at Edinburgh Arts Festival

In collaboration with HIAP (lead FiR partner) we developed a film programme sharing the moving image outcomes of work developed through the network by Carl Giffney, Miko Nikolic and Nabb+Teeri.

The final part of the Edge Effects programme took place in Lumsden between November 2017 - March 2018 and included:

o Frontiers in Retreat: Edge Effects Lumsden Weekender

SSW brought Edge Effects back to Lumsden to celebrate and reflect on the project with our local communities, who contributed greatly to many of the FiR artists projects over the five years. The Weekender event included artist's workshops, Edge Effects Library and café, sauna sessions, Nic Green's Ceilidh Disco and a bonfire in Brett Bloom's Fire Circle followed by the launch of the Deep Mapping Publication by Nuno Sacramento and Brett Bloom.

o Edge Effects Library and Reading Groups

Through Edge Effects in Glasgow we curated a new library of texts that have informed the artists and curators practices throughout FiR. Reading groups activated this library in January with Barry Sykes and in March with Mele Broomes. We aim for this library and its contents to be utilised in our upcoming residency programme as well as organisational thinking going forward.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

o Lumsden Biscuit - Print making workshop at Lumsden Primary School

The Lumsden Biscuit project and social enterprise developed by FiR artist Sylvia Grace Borda is now held by the local primary school and used for their community cafes which take place 6 times a year.



FiR: Edge Effects Lumsden Weekender - Nic Green, Disco Ceilidh (2017) Image: Studio RoRo

Public Programme

o Public Talks programme (free)

Taking inspiration from Frontiers in Retreat, we have had two invited speakers give talks focusing on local knowledge and approaches to ecology, artist David Blyth and GSA School of Design Innovation Research associate Dr George Jaramillo. As part of the EE Lumsden programme artist and dancer Mele Broomes and artist Barry Sykes shared their practices also.

o Artist-led Activity Exchange Residency (free)

Through this programme we supported 5 artists to deliver: 2 workshops in Lumsden Primary School; 1 divining workshop and lunch; 1 sound walk; 1 pinhole camera making workshop; 1 centring workshop

We are pleased to say that audiences have remained strong, with 874 participants, guests and visitors coming through the doors, and an attendance of 1124 at off-site events.

Networking and Conference presentations

As part of SSW's commitment to collaboration and sharing knowledge we have continued to support and build networks locally, nationally and internationally. These have included:

Curated Conversations - Disability.

We were invited by Creative Scotland, Unlimited and Shape Arts to join 8 organisations from across Scotland to discuss how we support and profile artists who identify as disabled. This meeting spurred an ongoing and collaborative approach to developing the networks next steps.

The Scottish Sculpture Workshop

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Aberdeen and Shire Climate Network: SSW, Peacock Visual Arts, Devron Projects, The Barn, Sound and Aberdeen Performing Arts are looking to host a series of events and collectively work on organisational ethical and environmental policy in 2018.

New EU network led by Santarcangelo Festival - Italy with additional partners; Vooruit - Ghent, Kiasma - Finland, City of Women - Slovenia, Dream City - Tunis, Festival de Marseille - France and Artsadmin and SSW - UK.

Inter PAGAN - (Inter & Pan-disciplinary Arts & Grounded Anthropocene Network) a new short-term European network led by Nida Colony (Lithuania) and supported by KKNORD.

The SSW Director also contributed to various discussions and events throughout Scotland and beyond including: Curated Conversations - Disability at DCA, SCAN Support Structures, Aberdeen, Creative Europe meeting at Stills, Edinburgh and CPG on Culture at Scottish Parliament and presentations on SSW programme at 2 Degrees at Artsadmin, London, Vooruit in Gent, Belgium and Santarcangelo Festival in Rimini, Italy.

Additional Partners

FIR in collaboration with CCA Glasgow, Counterflows, Creative Carbon Scotland and Edinburgh Arts Festival
Finnish Institute
Scottish Graduate School of Art and Humanities (SGSAH)

FINANCIAL REVIEW

Principal funding sources

The charitable company's main source of funding is from an annual Creative Scotland operating cost grant, without which the charity would not be able to operate at the level that it currently does.

The annual Creative Scotland grant is supplemented by an operating cost grant from Aberdeenshire Council.

The remainder of operating costs are funded from the charitable company's own operating activities, which will include hire of facilities, events etc.

The charitable company is reasonably successful in applying for and securing funding for specific projects. Such funding is treated as restricted within the financial statements and will come from many sources, including additional project funding from Creative Scotland.

We are grateful to all funders for their continued support, in particular Creative Scotland and Aberdeenshire Council.

The Scottish Sculpture Workshop

Report of the Trustees
for the Year Ended 31 March 2018

FINANCIAL REVIEW

Reserves policy

As at the balance sheet date the charitable company had total reserves of £560,172.

Of this amount, £47,229 related to restricted reserves and these were therefore only available to be used for the purposes for which the income was originally received.

The remaining £512,943 represents the unrestricted reserves of the charitable company. Of this amount, £333,517 was represented by fixed assets (buildings, equipment etc) and accordingly this sum is not freely available for use by the charitable company.

The remaining £179,426 of unrestricted reserves therefore represents the free reserves of the charitable company. This amount is represented by cash in hand and at bank plus short-term amounts receivable less short-term amounts payable.

It is the charitable company's policy to keep six months' worth of operating costs within its unrestricted reserves at all times. The purpose of this policy is intended to ensure continuity of operations in the event of funding shortages or delays in funding being received. This policy will also ensure an orderly closure of the charitable company in the event that for whatever reason it has to cease its activities. The trustees estimate that the charitable company's monthly running costs are approximately £19,764 (2016: £22,500) per month, including potential staff redundancy costs. The trustees therefore consider that the £179,426 of free reserves are sufficient to comply with this policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

SSW's Board of trustees have worked consistently over 2017-18 to support and further the aims of the organisation with improvements to governance procedures for board inductions and financial reporting. Three Board members stepped down this year Robert Collier, Lillian Wylie and Leanne Townsend (Secretary) and we thank them for their contribution to the organisation over their term of office. We are delighted to welcome two new members - Dr Jen Clarke from Gray's School of Art, and Sue Savage, Chief Executive of the Cabrach Trust and look forward to working with them over the coming year.

We have been working hard alongside the SSW Director and our current networks to engage with a new Chairperson, and are pleased to announce a temporary replacement has been found. When the new Chair takes up this post it will create a valuable opportunity to review board skills, governance procedures, roles of responsibility and sub group activity to move forward with

Risk management

Our organisational risk register is assessed and updated annually and reported to the Board at the end of the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC082531 (Scotland)

Registered Charity number

SC003223

Registered office

1 Main Street
Lumsden
Huntly
Aberdeenshire
AB54 4JN

The Scottish Sculpture Workshop

Report of the Trustees
for the Year Ended 31 March 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

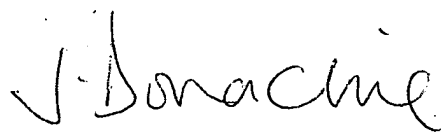
J Buckley	
Dr J Donachie	Chairperson
Dr L Townsend	Resigned 15.03.18
Dr D G Ross	
R N Collier	Resigned 06.12.17
Ms A L Wylie	Resigned 15.03.18
Professor M Neubauer	
Dr J Clarke	Appointed 18.06.18
Stephen Murray	
Sue Savege	Appointed 18.06.18

Independent examiner

Martin R Watt FCCA
Bon Accord Accountancy Limited
71 Charleston Road North
Cove
Aberdeen
AB12 3SZ

Approved by order of the board of trustees on 25 September 2018 and signed on its behalf by:

Dr J Donachie - Chairperson



Independent Examiner's Report to the Trustees of
The Scottish Sculpture Workshop

I report on the accounts for the year ended 31 March 2018 set out on pages twelve to twenty two.

Respective responsibilities of trustees and examiner

The charity's trustees 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 (as amended). The charity's trustees 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from you as trustees 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.

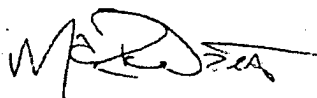
Independent examiner's statement

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 to 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.



Martin R Watt FCCA
Bon Accord Accountancy Limited
71 Charleston Road North
Cove
Aberdeen
AB12 3SZ

25 September 2018

The Scottish Sculpture Workshop

Statement of Financial Activities
for the Year Ended 31 March 2018

		Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		180	1	181	128
Charitable activities					
Workshop activities		254,540	32,554	287,094	273,561
Investment income	2	9	-	9	67
Other income		<u>5,581</u>	<u>-</u>	<u>5,581</u>	<u>670</u>
Total		260,310	32,555	292,865	274,426
 EXPENDITURE ON					
Raising funds	3	4,014	-	4,014	3,649
Charitable activities					
Workshop activities		<u>261,326</u>	<u>63,899</u>	<u>325,225</u>	<u>277,086</u>
Total		265,340	63,899	329,239	280,735
 NET INCOME/(EXPENDITURE)		(5,030)	(31,344)	(36,374)	(6,309)
Transfers between funds	12	<u>(760)</u>	<u>760</u>	<u>-</u>	<u>-</u>
 Net movement in funds		(5,790)	(30,584)	(36,374)	(6,309)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>518,733</u>	<u>77,813</u>	<u>596,546</u>	<u>602,854</u>
 TOTAL FUNDS CARRIED FORWARD		<u>512,943</u>	<u>47,229</u>	<u>560,172</u>	<u>596,545</u>

The notes form part of these financial statements

The Scottish Sculpture Workshop

Balance Sheet
At 31 March 2018

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	8	333,517	-	333,517	361,692
CURRENT ASSETS					
Stocks	9	6,600	-	6,600	6,850
Debtors	10	14,001	-	14,001	10,192
Cash at bank		<u>170,734</u>	<u>47,228</u>	<u>217,962</u>	<u>224,339</u>
		191,335	47,228	238,563	241,381
CREDITORS					
Amounts falling due within one year	11	<u>(11,908)</u>	-	<u>(11,908)</u>	<u>(6,528)</u>
NET CURRENT ASSETS		<u>179,427</u>	<u>47,228</u>	<u>226,655</u>	<u>234,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>512,944</u>	<u>47,228</u>	<u>560,172</u>	<u>596,545</u>
NET ASSETS		<u>512,944</u>	<u>47,228</u>	<u>560,172</u>	<u>596,545</u>
FUNDS	12				
Unrestricted funds				512,944	518,732
Restricted funds				<u>47,228</u>	<u>77,813</u>
TOTAL FUNDS				<u>560,172</u>	<u>596,545</u>

The notes form part of these financial statements

The Scottish Sculpture Workshop

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

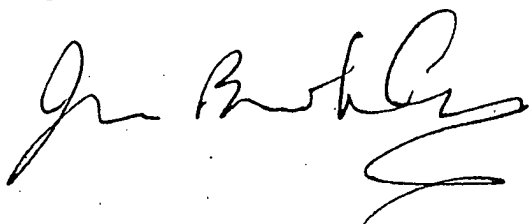
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 25 September 2018 and were signed on its behalf by:

Dr J Donachie - Chairperson



-Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Improvements to property	- 5% on cost
Plant and machinery	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Deposit account interest	<u>9</u>	<u>67</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.18	31.3.17
	£	£
Support costs	<u>4,014</u>	<u>3,649</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	28,175	29,122
Hire of plant and machinery	<u>296</u>	<u>2,194</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

	31.3.18	31.3.17
	£	£
Trustees' expenses	<u>1,674</u>	<u>2,673</u>

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.18	31.3.17
Project delivery	5	4
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127	1	128
Charitable activities			
Workshop activities	255,658	17,903	273,561
Investment income	67	-	67
Other income	<u>670</u>	<u>-</u>	<u>670</u>
Total	256,522	17,904	274,426
 EXPENDITURE ON			
Raising funds	3,649	-	3,649
Charitable activities			
Workshop activities	<u>248,069</u>	<u>29,017</u>	<u>277,086</u>
Total	251,718	29,017	280,735
 NET INCOME/(EXPENDITURE)	4,804	(11,113)	(6,309)
 Transfers between funds	(13,088)	13,088	-
 Net movement in funds	(8,284)	1,975	(6,309)
 RECONCILIATION OF FUNDS			
Total funds brought forward	527,015	75,839	602,854
 TOTAL FUNDS CARRIED FORWARD	<u>518,731</u>	<u>77,814</u>	<u>596,545</u>

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>53,629</u>	<u>587,265</u>	<u>100,237</u>	<u>741,131</u>
DEPRECIATION				
At 1 April 2017	53,629	227,037	98,773	379,439
Charge for year	<u>-</u>	<u>27,491</u>	<u>684</u>	<u>28,175</u>
At 31 March 2018	<u>53,629</u>	<u>254,528</u>	<u>99,457</u>	<u>407,614</u>
NET BOOK VALUE				
At 31 March 2018	<u>-</u>	<u>332,737</u>	<u>780</u>	<u>333,517</u>
At 31 March 2017	<u>-</u>	<u>360,228</u>	<u>1,464</u>	<u>361,692</u>

9. STOCKS

	31.3.18	31.3.17
	£	£
Stocks	<u>6,600</u>	<u>6,850</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	12,042	8,988
Other debtors	2	2
Prepayments and accrued income	<u>1,957</u>	<u>1,202</u>
	<u>14,001</u>	<u>10,192</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	5,743	611
VAT	2,325	1,107
Other creditors	1,409	1,118
Accrued expenses	<u>2,431</u>	<u>3,692</u>
	<u>11,908</u>	<u>6,528</u>

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

12. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted funds				
General fund	518,733	(5,029)	(760)	512,944
Restricted funds				
Riverbank Project	2,888	(1,482)	-	1,406
Duncan of Jordanstone	-	(172)	172	-
Hard Disc	8,297	-	-	8,297
Frontiers in Retreat	47,796	(43,987)	-	3,809
Turf to Tools	6,023	(715)	-	5,308
Skills Biennale	3,482	-	-	3,482
Makers Meal	5,473	-	-	5,473
Fred Bushe	250	(602)	352	-
SSW Frontiers	582	-	-	582
Storytelling Lumisden	37	-	-	37
Kintore Commission	213	-	-	213
Makers Meal Algarve	378	-	-	378
Phase of the Moon	2,394	-	-	2,394
Artist Exchange Programme	-	(236)	236	-
Feasibility Study	-	11,000	-	11,000
Forging Futures	-	4,849	-	4,849
	<u>77,813</u>	<u>(31,345)</u>	<u>760</u>	<u>47,228</u>
TOTAL FUNDS	<u>596,546</u>	<u>(36,374)</u>	<u>-</u>	<u>560,172</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	260,310	(265,339)	(5,029)
Restricted funds			
Duncan of Jordanstone	501	(673)	(172)
Frontiers in Retreat	15,403	(59,390)	(43,987)
Fred Bushe	251	(853)	(602)
Artist Exchange Programme	500	(736)	(236)
Feasibility Study	11,000	-	11,000
Forging Futures	4,900	(51)	4,849
Riverbank Project	-	(1,482)	(1,482)
Turf to Tools	-	(715)	(715)
	<u>32,555</u>	<u>(63,900)</u>	<u>(31,345)</u>
TOTAL FUNDS	<u>292,865</u>	<u>(329,239)</u>	<u>(36,374)</u>

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	527,015	4,805	(13,088)	518,732
Restricted Funds				
Outing Project	353	-	(353)	-
Communities Project	-	(1,193)	1,193	-
Slow Prototype	7,816	-	(7,816)	-
Hard Disc	8,297	-	-	8,297
Culture Ambition	500	-	(500)	-
Riverbank Artist 2014	3,464	(576)	-	2,888
Frontiers in Retreat	38,562	9,234	-	47,796
Turf to Tools	-	(779)	6,802	6,023
Skills Biennale	3,121	-	361	3,482
Makers Meal	7,650	(9,172)	6,995	5,473
Fred Bushe	250	(717)	717	250
SSW Frontiers	582	-	-	582
Storytelling Lumsden	2,292	(2,255)	-	37
Kintore Commission	868	(294)	(361)	213
Makers Meal Algarve	2,084	(2,787)	1,081	378
Phase of the Moon	-	(2,575)	4,969	2,394
	<u>75,839</u>	<u>(11,114)</u>	<u>13,088</u>	<u>77,813</u>
TOTAL FUNDS	<u>602,854</u>	<u>(6,309)</u>	<u>-</u>	<u>596,545</u>

The Scottish Sculpture Workshop

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,522	(251,717)	4,805
Restricted funds			
Riverbank Artist 2014	(1)	(575)	(576)
Frontiers in Retreat	17,904	(8,670)	9,234
Fred Bushe	-	(717)	(717)
Storytelling Lumsden	-	(2,255)	(2,255)
Kintore Commission	1	(295)	(294)
Makers Meal Algarve	-	(2,787)	(2,787)
Communities Project	-	(1,193)	(1,193)
Turf to Tools	-	(779)	(779)
Makers Meal	-	(9,172)	(9,172)
Phase of the Moon	-	(2,575)	(2,575)
	<u>17,904</u>	<u>(29,018)</u>	<u>(11,114)</u>
TOTAL FUNDS	<u>274,426</u>	<u>(280,735)</u>	<u>(6,309)</u>

Transfers between funds

The following transfers were made into the General Fund to cover expenditure met out of unrestricted reserves:

- Duncan of Jordanstone £172
- Fred Bushe £352
- Artist in Exchange £236

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

The Scottish Sculpture Workshop

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	31.3.18 £	31.3.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	181	128
	181	128
Investment income		
Deposit account interest	9	67
Charitable activities		
Accommodation & workshop fees	43,355	26,828
Commissions & services	7,225	5,054
Resaleable stock item	13,869	17,048
Grants	222,645	224,631
	287,094	273,561
Other income		
Other income	5,581	670
Total incoming resources	292,865	274,426
EXPENDITURE		
Charitable activities		
Trustees' expenses	1,674	2,673
Wages	144,655	126,198
Social security	8,723	7,307
Pensions	4,988	3,670
Hire of plant and machinery	296	2,194
Rates and water	1,912	1,787
Insurance	6,640	6,593
Light and heat	15,720	16,087
Telephone	3,643	3,502
Printing, post and stationery	2,690	2,220
Advertising	1,667	6,122
Sundries	2,055	9,788
Rent	12,557	9,270
Cleaning and laundry	5,110	5,003
Premises expenses	3,090	3,604
Waste disposal	495	262
Entertaining	214	742
Conference fees	37	15
Carried forward	216,166	207,037

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The Scottish Sculpture Workshop

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	31.3.18 £	31.3.17 £
Charitable activities		
Brought forward	216,166	207,037
Travelling	9,069	9,352
Staff development	633	758
Maintenance of machinery	1,520	515
Non-resaleable stock	75	827
Resaleable stock	14,102	9,348
Artist's fees & reimbursements	7,205	8,736
Recruitment expenses	152	2,009
Health and safety	381	808
Relocation Expenses	1,195	-
Event/Exhibition Expenses	43,805	5,203
Repairs & Servicing	1,147	645
Sales commissions	95	-
Freehold property	27,491	27,491
Plant and machinery	<u>684</u>	<u>1,631</u>
	323,720	274,360
Support costs		
Finance		
Bank charges	1,505	1,203
Governance costs		
Accountancy fees	1,637	1,523
Professional fees	<u>2,377</u>	<u>3,649</u>
	<u>4,014</u>	<u>5,172</u>
Total resources expended	329,239	280,735
	<u> </u>	<u> </u>
Net expenditure	<u>(36,374)</u>	<u>(6,309)</u>

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