

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**Objet-a Creative Studio  
(Scottish Charitable Incorporated Organisation)**

**Objet-a Creative Studio**  
**SC048214**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

---

	<u>Page</u>
Report of the Trustees	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 11

**Objet-a Creative Studio**  
**SC048214**  
**REPORT OF THE TRUSTEES**  
**For the year ended 31 March 2021**

---

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 2019).

## **OBJECTIVES & ACTIVITIES**

### **Charitable Purposes**

The organisation's purpose is:

For the benefit of the public, the advancement of the arts in and of Scotland, domestically and internationally, by:

- (i) establishing and maintaining an arts production company;
- (ii) educating the public through experiences of contemporary art;
- (iii) producing exhibitions, events, performances, or other artworks for/to the public at fair and reasonable prices;
- (iv) promoting high standards in the sphere of the arts, in particular but not limited to music-theatre, sonic- and/or time-based art.

### **Activities**

The charity acts as an arts organisation, which produces contemporary artworks and performances.

Objet-a Creative Studio is engaged in:

- producing high-quality interdisciplinary works which reach audiences across Scotland and internationally;
- collaborating with artists leading in their field in Scotland and internationally;
- developing a brand and recognition as a company leading in the interdisciplinary performance sector;
- producing digital works which widen access for new audiences;
- building the overall operational capacity of the organisation in order to ensure a sustainable future.

## **ACHIEVEMENTS & PERFORMANCE**

In the year ending 31 March 2021, Objet-a Creative Studio was engaged in two main projects, ***The Terror*** and ***becoming-Feral***.

### **The Terror**

Objet-a received funding from Creative Scotland's Sustaining Creative Development fund to engage in a Research & Development phase for a new music-theatre work ***The Terror***, which is a collaboration between Artistic Director Josh Armstrong and Composer Beldina Odenyo Onassis (aka Heir of the Cursed). While mainly a digital and remote project, Objet-a enjoyed an in-person 3-day residency at The Centre for Contemporary Arts Glasgow in September 2020 supported by the arts house organisation Cryptic. This phase of the project culminated in a short audiovisual work which was presented online as part of Cryptic's Sonic Bites in December 2020.

**Objet-a Creative Studio**  
**SC048214**  
**REPORT OF THE TRUSTEES**  
**For the year ended 31 March 2021**

---

**ACHIEVEMENTS & PERFORMANCE (continued)**

**becoming-Feral**

In November 2020, Artistic Director Josh Armstrong joined with collaborators from University of Wisconsin-Madison and University of California Santa Cruz to launch a call for submissions for the organisation's second creative-research publication, ***becoming-Feral***. By the end of the submission phase in February 2021, the project had received 110 submissions from a range of international contributors. The publication is due for launch in Autumn 2021.

**becoming-Botanical**

Over the course of the year, sales continued of the organisation's first publication, ***becoming-Botanical***.

**Objet-a Creative Studio**  
**SC048214**  
**REPORT OF THE TRUSTEES**  
**For the year ended 31 March 2021**

---

**FINANCIAL REVIEW**

***Principal Funding Sources during the period***

The charity's principal funding source during this period has been derived from grant funding from Creative Scotland's Open Fund: Sustaining Creative Development Programme.

***Summary of financial performance during the period***

In summary, during the year ended 31st March 2021, the charity recorded net expenditure on Unrestricted Funds of £161 (2020 ; net income £189) and net income on Restricted Funds of £3,685 (2020 - net income £nil). Total funds per the Balance Sheet at 31st March 2021 totalled £3,706, comprising Unrestricted Funds of £21 and Restricted Funds of £3,685 (2020 - £182 Unrestricted and £nil Restricted).

***Reserves Policy***

As the charity is project funded and its activities driven by the resultant funds from its fundraising activities, there is no reserves policy currently in place.

**PLANS FOR FUTURE PERIODS**

In the upcoming year, Objet-a Creative Studio will publish the print and digital publication ***becoming-Feral*** with support from the University of Wisconsin-Madison and the Royal Conservatoire of Scotland. The organisation will continue to raise funds for its charitable activities through the pre-sales of publications and accompanying project products. There is an in-person and digital hybrid launch event planned for Autumn 2021. Spring 2022 will see more engagement and outreach activities for becoming-Feral in the UK, the USA, and Norway.

**Objet-a Creative Studio**  
**SC048214**  
**REPORT OF THE TRUSTEES**  
**For the year ended 31 March 2021**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a Scottish Charitable Incorporated Organisation (SCIO) registered on 19th March 2018.

***Governing Document***

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated charity. It has a single tiered structure and the trustees are members of the charity.

***Recruitment and Appointment of New Members***

The trustees—who are also members—form the Board of Trustees which meets four times per annum. The Board of Trustees support the work of Objet-a Creative Studio and provide mission- based leadership and strategic governance. While day-to-day operations are led by the Artistic Director involvement of the Board is both critical and expected. The board is currently in a process of recruiting more trustees to diversify its expertise. There must be a minimum of three and a maximum of six trustees.

***Organisational Structure***

The trustees meet quarterly to review the charities activities and performance and to guide and approve the charity's future activities. They also assess the risks facing the charity and ensure proper procedure are in place to mitigate such risks.

***Induction and Training of New Trustees***

Induction and training is offered to Board members who are issued with the charity's Constitution and with a copy of "Guidance and good practice for Charity Trustees" published by OSCR explaining the duties, roles and responsibilities of Trustees. The Board seeks to ensure that the needs of the charity are reflected in the Board appointments, through selecting people with a range of appropriate skills.

**Objet-a Creative Studio**  
**SC048214**  
**REPORT OF THE TRUSTEES**  
**For the year ended 31 March 2021**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC048214

**Registered office**



***Trustees***

The trustees of the charity who served during the year and up to the date of the signing of the report were as follows:

 (Artistic Director)

 (Chair)



***Advisers***

**Independent examiner**

  FCCA

5 Hillcrest Avenue

Duntocher

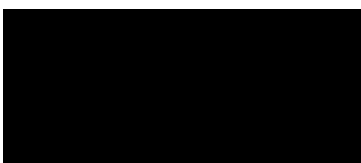
Glasgow

G81 6PD

**Bankers**

RBS

Approved by order of the board of trustees on 8 December 2021 and signed on its behalf by:



 (Trustee)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
OBJET-A CREATIVE STUDIO SCIO (REGISTERED NUMBER SC048214))**

---

I report on the accounts for the year ended 31 March 2021 set out on pages nine to twelve.

**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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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. 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 connection with 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.



 FCCA  
5 Hillcrest Avenue  
Duntocher  
Glasgow  
G81 6PD

8 December 2020



**Objet-a Creative Studio**  
**SC474449**  
**COMBINED STATEMENT OF FINANCIAL ACTIVITIES**  
**AND INCOME AND EXPENDITURE**  
**For the year ended 31 March 2021**

		<b>2021</b>			<b>2020</b>	
	Notes	Unrestricted funds £	Restricted funds £	<b>Total funds £</b>	Unrestricted funds	Restricted funds Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations & legacies	2a			-	-	-
<b>INCOMING RESOURCES FROM</b>						
Charitable activities	2b	-	6,406	<b>6,406</b>	-	2,337
Other trading activities	2c	62	-	<b>62</b>	528	-
Investment income	2d			-	-	-
<b>Total income</b>		62	6,406	<b>6,468</b>	528	2,337
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Cost of charitable activities	3	(223)	(2,721)	<b>(2,944)</b>	(359)	(2,337)
Other expenditure		-	-	-	-	-
<b>Total Expenditure</b>		(223)	(2,721)	<b>(2,944)</b>	(359)	(2,337)
<b>NET MOVEMENT IN FUNDS</b>		(161)	3,685	<b>3,524</b>	169	-
<b>Taxation</b>		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS (after tax)</b>		(161)	3,685	<b>3,524</b>	169	-
<b>Reconciliation of funds</b>						
Total funds brought forward		182	-	<b>182</b>	13	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	7	21	3,685	<b>3,706</b>	182	-

**CONTINUING OPERATIONS**

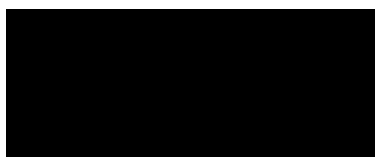
All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

**Objet-a Creative Studio**  
**SC474449**  
**BALANCE SHEET**  
**At 31 March 2021**

		<b>2021</b>			<b>2020</b>		
	Notes	Unrestricted funds £	Restricted funds £	<b>Total funds £</b>	Unrestricted funds	Restricted funds	<b>Total funds £</b>
<b>FIXED ASSETS</b>	6						
Tangible assets		-	1,134	<b>1,134</b>	-	-	-
<b>CURRENT ASSETS</b>							
Cash at bank		221	2,401	<b>2,622</b>	282	-	282
Debtors	7	-	150	<b>150</b>	-	-	-
		221	2,551	<b>2,772</b>	282	-	282
<b>CREDITORS</b>							
Amounts due within 1 year	8	(200)	-	<b>(200)</b>	(100)	-	<b>(100)</b>
<b>NET CURRENT ASSETS</b>		21	2,551	<b>2,572</b>	182	-	182
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		21	3,685	<b>3,706</b>	182	-	182
<b>NET ASSETS</b>		21	3,685	<b>3,706</b>	182	-	182
<b>FUNDS</b>	9						
Unrestricted funds				<b>21</b>			182
Restricted funds				<b>3,685</b>			-
<b>TOTAL FUNDS</b>				<b>3,706</b>			182

The financial statements were approved by the Board of Trustees and authorised for issue on 8 December 2021 and were signed on its behalf by:



 (Trustee)

The notes form part of these financial statements



**Objet-a Creative Studio**  
**SC474449**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2021**

<b>2. INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>a : Donations &amp; Legacies</b>		
Donations	-	-
<b>Total : Donations &amp; Legacies</b>	<u>-</u>	<u>-</u>
<b>b : Charitable Activities</b>		
Indiegogo : Fundraising Campaign	-	2,337
Creative Scotland : Sustaining Creative Development Programme	<b>6,406</b>	
<b>Total : Charitable Activities</b>	<u><b>6,406</b></u>	<u>2,337</u>
<b>c : Other trading activities</b>		
Book Sales	<b>62</b>	478
Other	-	50
	<u><b>62</b></u>	<u>528</u>
<b>d : Investment income</b>		
Bank interest	-	-
	<u>-</u>	<u>-</u>
<b>Total Income</b>	<u><b>6,468</b></u>	<u>2,865</u>
<b>3. EXPENDITURE</b>	<b>2021</b>	<b>2020</b>
<b>CHARITABLE ACTIVITIES</b>	<b>£</b>	<b>£</b>
<b>BECOMING Programme</b>	-	2,551
<b>TERROR Programme</b>	<b>2,511</b>	-
<b>Management &amp; Administration</b>	<b>333</b>	45
<b>Governance</b>		
Independent Examiner	<b>100</b>	100
<b>Total : Charitable Activities</b>	<u><b>2,944</b></u>	<u>2,696</u>

Restricted expenditure was £2,721 (prior period £2,237)

**Objet-a Creative Studio**  
**SC474449**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2021**

**4. TRUSTEES REMUNERATION AND BENEFITS**

The trustees received no remuneration or expenses in their capacity as trustees (2020 £nil). Nor any other remuneration or expenses during this accounting period.

**5. STAFF COSTS**

No staff are currently employed by Objet-a. Human resources are currently contracted on a freelance basis as and when required.

**6. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>
<b>COST at 1 April 2020</b>	-
Additions	<u>1,325</u>
<b>COST at 31 March 2021</b>	<u><b>1,325</b></u>
 <b>DEPRECIATION at 1 April 2020</b>	 -
Charge for year	<u>191</u>
<b>DEPRECIATION at 31 March 2021</b>	<u><b>191</b></u>
 <b>NET BOOK VALUE at 31 March 2021</b>	 <u><u><b>1,134</b></u></u>
 <b>NET BOOK VALUE at 31 March 2020</b>	 <u>-</u>

**7. DEBTORS : due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors	<u>150</u>	-
	<u><b>150</b></u>	<u>-</u>

**8. CREDITORS : due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors	-	-
Accruals & Deferred income	<u>200</u>	100
	<u><b>200</b></u>	<u>100</u>

**Objet-a Creative Studio**  
**SC474449**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2021**

<b>9. FUNDS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
		£	£
At 1 April 2020	182	-	<b>182</b>
Movement in funds during the year	(161)	<b>3,685</b>	<b>3,524</b>
<b>At 31 March 2020</b>	<b>21</b>	<b>3,685</b>	<b>3,706</b>

	At 01/04/2020	Incoming Resources	Resources Expended	At 31/03/2021
	£	£	£	£
<b>Movement in Funds</b>				
<b>Unrestricted Funds</b>				
General Fund	182	62	(223)	21
<b>Restricted Funds</b>				
Creative Scotland : TERROR programme	-	6,406	(2,721)	3,685
	<b>182</b>	<b>6,468</b>	<b>(2,944)</b>	<b>3,706</b>

**10. RELATED PARTY TRANSACTIONS**

In October 2020, the charity advanced funds of £1,598 to [REDACTED] Trustee, to purchase a laptop on the charity's behalf. After deducting the purchase price and other expenses paid by [REDACTED] on behalf of the charity, he owed a balance of £150 as of 31 March 2021 which was subsequently settled in June 2021.