

Charity Registration No. SC042687 (Scotland)

CREATIVE CARBON SCOTLAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

CREATIVE CARBON SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Morag Arnot Mike Bonaventura Gary Stewart (Festivals Edinburgh) Karen Coulthard Seonaid Daly (Scottish Contemporary Art Network) Amanda Liddle (Federation of Scottish Theatre)
Secretary	Amanda Liddle (Federation of Scottish Theatre)
Charity number (Scotland)	SC042687
Registered office	Room 9/50 City Chambers High Street Edinburgh EH1 1YJ
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB

CREATIVE CARBON SCOTLAND

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CREATIVE CARBON SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their report and accounts for the year ending 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's articles of association, the Charities Accounts (Scotland) Regulations 2006 (as amended) and under the requirements 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 2016) – (Charities SORP (FRS 102)).

This period for Creative Carbon Scotland was very busy with the continuation of our successful work supporting Scotland's main arts organisations measuring and reporting their carbon emissions, including the increasingly successful Green Arts Initiative, our work with the Edinburgh Festivals on their engagement of their audiences and artists with environmental sustainability, and our growing area of work culture/SHIFT, all described in more detail below. We are experiencing growing demand for our work and in January 2018 we were awarded Regular Funding for three years from 1 April 2018 by Creative Scotland, enabling us to plan up to 31 March 2021. Looking ahead we remain confident about Creative Carbon Scotland's future and excited about further practical, artistic and research projects.

None of the work to date could have taken place without the financial support of Creative Scotland, in-kind support from the City of Edinburgh Council's Culture Service and the very fulsome support of particularly Festivals Edinburgh, but also the Federation of Scottish Theatre and Scottish Contemporary Art Network. We thank our partners for their generous support and look forward to continuing these relationships over the coming year. I would also like to thank my fellow Trustees and our staff who over the year included Mike Elm, Alana Laidlaw, Gemma Lawrence, Fiona MacLennan, Catriona Patterson, Ben Twist and Alexis Woolley; our student work-placements Ines Lopez and Eily White; and our book-keeper Alison Thorburn for their hard and committed work during this busy period.

Objectives and activities

CCS' charitable purposes are:

- a. 'to advance the environmentally sustainable development of culture (including the arts, culture, heritage and science); and
- b. To advance the promotion of environmentally sustainable development by cultural organisations in Scotland.'

'Sustainable development' is defined as 'development which meets the needs of the present without compromising the ability of future generations to meet their own needs'.

CREATIVE CARBON SCOTLAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

Achievements and performance

Carbon Reduction and Organisational work

Carbon Reduction Project

This was the second year of mandatory carbon emissions reporting for 117 organisations in receipt of Regular Funding (RFOs) from Creative Scotland, with emissions data submitted in Autumn 2017 to Creative Scotland. There was a marked improvement in the level of confidence and quality of data submitted, compared with Autumn 2016 when it was necessary for CCS to supply intensive support to help 116 RFOs in preparing their reports for the first time. Details of the 2016 submission are available on our website here <http://bit.ly/2yaNVjQ>. We continued to support the RFOs at a reduced level in measuring their carbon emissions for reporting in autumn 2017 and were able to access and analyse the emissions returns for 2016-17 to provide informal feedback to Creative Scotland. With our focus moving to helping organisations to plan to avoid emissions we were also able to use the 2017 emissions source data as background material during the training programme on Carbon Management Planning for RFOs, delivered in Spring 2018. Detailed preparation of the programme and support tools for the Carbon Management Planning process took place during the first half of 2017 to allow the programme to be announced by Creative Scotland in November 2017. Along with continuing to report on emissions, Carbon Management Planning is now mandatory for all organisations in receipt of Regular Funding for the period 2018-2021.

We continued to promote use of our unique web-based tool to track travel related carbon emissions, www.claimexpenses.com. The tool is in continual development and a commercial subscription service was launched to future-proof its development. Free subscriptions were made available to all Scottish Arts organisations. As part of the process, all subscriptions were reviewed to remove inactive users. New users continued to subscribe and by the year end the site usage had returned to around 100 active users.

We have continued to support BAFTA in running training events in the use of the ALBERT carbon measuring tool for the screen industry.

Green Arts Initiative

The Green Arts Initiative membership continued to grow, with around 200 cultural organisations committing to reducing their environmental impact by the end of the year. Our third annual GAI conference, themed 'Spotlight on Sustainability', attracted over 110 delegates from over 90 arts organisations, serving as a focal point for knowledge exchange and relationship building across both carbon reduction and artist, audience and employee engagement with sustainability. The [2017 Green Arts Initiative](#) report was produced and distributed, demonstrating the many practical and innovative actions taken by our members.

Edinburgh Festivals

Over the 2017/18 year, we continued to develop our work with the Edinburgh Festivals, particularly those which take place over the summer period. Catriona Patterson continued to be seconded to Festivals Edinburgh to be their Environment Officer for 2.5 days per week throughout the year. Fiona MacLennan also supported several of the Festivals in the production of their carbon emissions reporting. Our Santander-funded summer intern (Alana Laidlaw) also supported our joint projects, as did our Edinburgh College Work Placement (Ines Lozano).

We co-hosted a series of initiatives and events that sought to highlight environmental sustainability, and encourage artists, audiences and staff members to consider the sustainability implications of their behaviour, including:

- 'Emerging Trends': an industry event at the Edinburgh Festival Fringe on sustainability in programming, aimed at arts producers, strategic arts development agencies and international arts companies.
- 'The Edinburgh Fringe Sustainable Practice Award': the official Fringe award which recognises outstanding examples of sustainable practice at the world's largest arts festival. We received over 100 applications and poet Harry Giles hosted the ceremony at the Scottish Poetry Library.

CREATIVE CARBON SCOTLAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

Culture/SHIFT

We bring together all of our work aimed at strengthening collaboration between the cultural and sustainability worlds under the title culture/SHIFT, reflecting our view that a major cultural shift is necessary if we are to minimise the effects of climate change, and that the cultural sector has a significant role to play in this. We strengthened partnerships with organisations such as Sniffer (with which we co-produced an adaptation project with Aberdeen Adapts and three artists), the RSPB (with which we ran a two-day workshop in the Flow Country) and the Royal Botanic Gardens of Edinburgh and developed new partnerships with organisations such as SEPA. We succeeded in developing and agreeing funding for a number of projects which will take place in 2018/19.

Green Tease

Our Green Tease programme continued to be crucial to our engagement with individuals from the cultural and sustainability worlds as it provides a very easy way for people to find out about our work and that of their peers. We held 15 events over the year, with Green Teases taking place in Aberdeen, the Cairngorms, Dundee, Hawick, Inverness and Ullapool as well as Edinburgh and Glasgow. Attendance averaged over 20 people per event. More details are available on our website at <http://bit.ly/2z9DefV>.

Communications and Partnerships

Edinburgh Sustainable Development Partnership

CCS Director Ben Twist continued in his role as Vice Chair of the **Edinburgh Sustainable Development Partnership**, led by the City of Edinburgh Council but comprising stakeholders from across the city.

Website and social media

Our media presence has benefited from the work of our new Digital Communications Officer, who is continuing our work to refresh the CCS website and improve navigation. Over the year there was an average of 160 page views, and over 40 people visiting the site per day. Our Facebook, Twitter, Instagram and LinkedIn accounts continue to attract attention and grow their followings and we use them to share our news and advertise events. This year we created # GreenArts Day, an online event on 14 March 2018 which attracted significant interest and engagement from across our communities of interest with notable high-profile organisations joining in. More details and examples from # GreenArts Day can be found at <http://bit.ly/GreenArtsReport2017>

Creative Europe project

In summer 2017 CCS secured interest from cultural organisations in Dublin (Ireland), Ghent (Belgium) and Gothenburg (Sweden) in partnering to apply for funding to the EU's Creative Europe programme. A bid was submitted in January 2018 for the Cultural Adaptations project in which the four cultural partners will collaborate with local Adaptation partners on culture's role in society's adaptation to climate change, and on the Adaptation issues that cultural organisations need to think about. The Scottish Government supported the bid with sponsorship for the project conference in November 2020.

Environmental Policy and Impacts

Creative Carbon Scotland has a clear environmental sustainability policy and runs a near paperless office using efficient laptop computers. Our staff work flexibly between various home and small office locations (estimated as 1.5 FTE) as well as in Waverley Court and City Chambers offices run by the City of Edinburgh Council (estimated as 3 FTE). We have no control over utilities emissions within Waverley Court or City Chambers but have been able to optimise our overall utilities emissions by working in more efficient smaller spaces.

Home Electricity and Heating emissions have again been estimated for 2017-18 using a modified version of Creative Carbon Scotland's Tenant Energy Toolbox which allows calculation of energy use based on hours of work and equipment used.

Waverley Court and City Chambers emissions have been estimated on the same basis as 2015-16 using data provided by the facilities management team for total energy and water use, but is based on an approximate use of 3 FTE desks (up from 2 FTE desks assumed for 2016-17) out of a total of 1885 desks.

Waste and landfill are estimated on the same basis as 2015-16 assuming 2 x 4kg bags per month of both landfill and recycling waste are produced by the whole team.

CREATIVE CARBON SCOTLAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

Travel is recorded accurately using claimexpenses.com and includes travel by staff, freelancers and artists who are involved in our work and events. Travel is one of our major environmental impacts and we actively prioritise sustainable transport methods. In 2017-18, 95% of captured travel was by public transport.

	Tonnes CO2e		
	2017-18	2016-17	2015-16
Home Electricity	0.151	0.175	n/a
Waverley Court Electricity	1.699	1.366	2.391
Home heating	0.396	0.396	n/a
Waverley Court Gas	0.551	0.376	0.658
Waverley Court Water	0.025	0.017	0.029
Waste to landfill (estimated)	0.048	0.048	0.048
Recycling (estimated)	0.002	0.002	0.002
Travel total	1.067	1.172	2.138
Total annual emissions	3.79	3.38	5.27

Our total carbon emissions for 2017-18 are 3.79 tonnes CO2e

Financial review

CCS continued to receive financial support from Creative Scotland with an award under its targeted Funding programme for the period 1 April 2017 – 31 March 2018. Along with most other organisations this was standstill funding at £150,000. In addition CCS continued to receive in-kind support from the City Of Edinburgh Council in the form of desk space and various facilities at Waverley Court and at City Chambers as well from November 2017: this support is valued at £12,000 per annum and should continue. The SCIO earned income from a range of sources and also received support from Santander Bank to enable us to employ a paid intern for the summer of 2017.

The accounts show income of £193,102 and expenditure of £192,362, producing a small surplus on the year of £740. The balance of funds at the end of the year was £47,697, of which £1,992 are restricted cash funds. The charity's unrestricted funds therefore total £45,705.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Post year-end events

In July 2018 CCS heard that our application to Creative Europe for the transnational Cultural Adaptations project was successful. The project start date is 1 October 2018.

In autumn 2017 the board of Trustees undertook a skills audit and began considering the appointment of additional Trustees to ensure the continued development of the charity.

Structure, governance and management

Creative Carbon Scotland (CCS) is a single tier Scottish Charitable Incorporated Organisation (SCIO) whose members are all therefore Trustees. Trustees during the period were:

Morag Arnot

Mike Bonaventura

CREATIVE CARBON SCOTLAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Gary Stewart (Festivals Edinburgh)
Karen Coulthard
Seonaid Daly (Scottish Contemporary Art
Network)
Amanda Liddle (Federation of Scottish Theatre)

The Board reviews an updated risk register for the SCIO at each Board meeting.

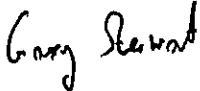
None of the trustees has any beneficial interest in the company.

Staffing

- Mike Elm was employed as Digital Communications Officer from 1 August 2017 for three days per week (60% FTE).
- Alana Laidlaw was employed as Festivals intern from May to September 2017.
- Gemma Lawrence was employed as full time Culture/SHIFT Projects Producer throughout the year.
- Fiona MacLennan was employed as Carbon Reduction Project Manager for four days per week (80% FTE) throughout the year.
- Catriona Patterson was employed as Festivals and Environmental Sustainability Officer full time throughout the year.
- The Director Ben Twist was employed for four days per week (80% FTE) in the first half of the year and three days per week (60% FTE) in the second half of the year.
- Alexis Woolley was employed as General Manager for two days per week (40% FTE) throughout the year.

In addition, CCS hosted an Edinburgh College Work Placement, Ines Lozano, as Edinburgh Festivals and Green Arts Initiative Production and Membership Assistant from June to September 2017; and a student from the University of Edinburgh's Fine Art department, who worked on research towards the Library of Practice from January to April 2018.

The trustees' report was approved by the Board of Trustees.



Gary Stewart (Festivals Edinburgh)
Trustee
Dated: 29 November 2018

CREATIVE CARBON SCOTLAND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREATIVE CARBON SCOTLAND

I report on the financial statements of the charity for the year ended 31 March 2018, which are set out on pages 7 to 16.

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, and they 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 our attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 29 November 2018

CREATIVE CARBON SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income and endowments from:</u>					
Donations and legacies	3	2,750	-	2,750	10,787
Charitable activities	4	184,470	-	184,470	171,815
Investments	5	34	-	34	59
Other income	6	5,848	-	5,848	17,157
Total income		193,102	-	193,102	199,818
<u>Expenditure on:</u>					
Charitable activities	7	189,999	2,363	192,362	203,507
Net income/(expenditure) for the year/ Net movement in funds		3,103	(2,363)	740	(3,689)
Fund balances at 1 April 2017		42,602	4,355	46,957	50,646
Fund balances at 31 March 2018		45,705	1,992	47,697	46,957

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

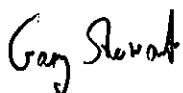
CREATIVE CARBON SCOTLAND

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	12		-		134
Current assets					
Debtors	14	4,238		4,856	
Cash at bank and in hand		50,632		50,473	
		<u>54,870</u>		<u>55,329</u>	
Creditors: amounts falling due within one year	15	<u>(7,173)</u>		<u>(8,506)</u>	
Net current assets			47,697		46,823
Total assets less current liabilities			<u>47,697</u>		<u>46,957</u>
Income funds					
Restricted funds	16		1,992		4,355
Unrestricted funds			45,705		42,602
			<u>47,697</u>		<u>46,957</u>

The financial statements were approved by the Trustees on 29 November 2018



Gary Stewart (Festivals Edinburgh)
Trustee

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Creative Carbon Scotland is a Scottish Charitable Incorporated Organisation. The registered office is Endiffoch Road, Room 9/50, City Chambers, High Street, Edinburgh, EH1 1YJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supporting Creative Carbon Scotland and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support Creative Carbon Scotland's activities. These costs have been allocated on the basis of time spent by staff on each activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33.33% straight line
Plant and machinery	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

1.14 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2018	2017
	£	£
Donations and gifts	1,500	1,500
Grants	1,250	9,287
	<u>2,750</u>	<u>10,787</u>

4 Charitable activities

	Earned Income	Creative Scotland Grant	Total 2018	Total 2017
	£	£	£	£
Sales within charitable activities	34,470	-	34,470	21,815
Performance related grants	-	150,000	150,000	150,000
	<u>34,470</u>	<u>150,000</u>	<u>184,470</u>	<u>171,815</u>

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

11 Key management personnel

The key management personnel of the charity, comprise the Director. The total employee benefits of the key management personnel of the charity were £33,244 (2017: £37,349).

12 Tangible fixed assets

	Website £	Plant and machinery £	Total £
Cost			
At 1 April 2017	36,414	923	37,337
At 31 March 2018	36,414	923	37,337
Depreciation and impairment			
At 1 April 2017	36,414	788	37,202
Depreciation charged in the year	-	135	135
At 31 March 2018	36,414	923	37,337
Carrying amount			
At 31 March 2018	-	-	-
At 31 March 2017	-	134	134

13 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	3,495	4,277
Carrying amount of financial liabilities		
Measured at amortised cost	4,637	5,794

14 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,493	1,000
Other debtors	2	3,277
Prepayments and accrued income	743	579
	4,238	4,856

CREATIVE CARBON SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	2,536	2,712
Trade creditors	3,242	3,447
Other creditors	406	958
Accruals and deferred income	989	1,389
	<u>7,173</u>	<u>8,506</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 March 2018 £
City of Edinburgh Council	<u>4,355</u>	<u>-</u>	<u>(2,363)</u>	<u>1,992</u>

City of Edinburgh Council provided funds for a Carbon Literacy Project for the Edinburgh Sustainable Development Partnership.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Current assets/(liabilities)	<u>45,705</u>	<u>1,992</u>	<u>47,697</u>
	<u>45,705</u>	<u>1,992</u>	<u>47,697</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

