Charity number

SC047792

The Polar bears SCIO

REPORTS AND ACCOUNTS

31 OCTOBER 2024

Contents

Report to the Trustees for the Year Ended 31 October 2024

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity for the year ending 31 October 2024

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and Articles of Association, 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).

Note the Trustees have not received any compensation for carrying out their duties as trustees.

Our Purpose and Activities

The charitable purposes of the Charity are

- To advance the arts and culture, particularly by creating high quality professional performances for children.
- To advance education in the arts, through creativity-based educational workshops.
- To promote equality and diversity through the arts.

Plans for future Periods

The amended constitution reflecting the new name will be submitted to OSCR along with the Trustees approval as signed by [redacted].

Social media will be changed to reflect the new name of the charity and a new website encompassing the charity's previous work will be constructed.

Plans are underway to adapt a children's book, The Runaway Pea, with a view to making and touring the production in 2026/27.

Activities, Achievements and performance

The main activities of the charity were:

Touring in China

- The Polar Bears Go Up performed a two week run in November 2023 in Suzhou, via our promoter, the Art Space for Kids (ASK)
- Undergoing a period of organisational development, identifying aims, artistic ideas and purpose.

It has been identified that the name of the charity has proved to be a barrier for the core creative team, in all productions being "The Polar Bears" and that changing the name so that all creative endeavours can be undertaken under this organisation would allow for greater creative freedom.

The name Bear Hug has been chosen, as a connection to the previous name and activity of the charity. The change has been requested and approved with OSCR.

FINANCIAL REVIEW

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next twelve months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Scottish Charitable Incorporated Organisation

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number SC047792

Registered office

Studio F43, Out of the Blue,

36 Dalmeny Street

Edinburgh

EH6 8RG

Contact telephone number

07947 259 868

Email

info@thepolarbears.org

Website

thepolarbears.org

Social media

instagram.com/polarbearstheatre
twitter.com/polarbearsgoup
facebook.com/PolarBearsTheatre

Trustees

[redacted]

Independent examiner

[redacted]

Lacey Accounting

Respective responsibilities of the Trustees and independent examiner

As the charity's trustees of the Charity you are responsible for the preparation of the accounts.

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Financial Accountants which is one of the listed bodies I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed [redacted]

[redacted]

[redacted]:

01/07/2025

The Polar Bears SCIO Charity Statement of Financial Activities 31 October 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Income					
Donation and Legacies	2	£ -	£ -	£ -	£ 7,262.00
Income From Charitable Activities		£ -	£ -	£ -	£ -
Income from Operating Activities	3	£ 4,300.00	£ -	£ 4,300.00	£ 9,033.18
Total Income		£ 4,300.00	£ -	£ 4,300.00	£ 16,295.18
Expenditure					
Expenditure on Charitable Activiteis	4	£ 2,254.70	£ 90.00	£ 2,344.70	£ 7,171.89
Expendiure on Operating Activities	5	£ 2,256.00	£ -	£ 2,256.00	£ 4,058.26
Total Expenditure		£ 4,510.70	£ 90.00	£ 4,600.70	£ 11,230.15
Net Income/(Expenditure) and Net Movement in funds for the year		-£ 210.70	-£ 90.00	-£ 300.70	£ 5,065.03
Total Funds Brought Forward		£ 13,896.92	£ 90.11	£ 13,987.03	£ 8,922.00
Total Funds Carried Forward		£ 13,686.22	£ 0.11	£ 13,686.33	£ 13,987.03

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Polar Bears SCIO Balance Sheet 31 October 2024

	Notes	Unrestricted	Restricted	Total 2024	Total 2023
Fixed Assets					
Tangible Assets		£ -	£ -	£ -	£ -
Current Assets					
Debtors		£ 4,300.00		£ 4,300.00	
Cash at Bank and In Hand		£ 10,021.70	£ 90.11	£ 10,111.81	£ 14,712.51
Creditors					
Amounts Falling Due Within In One Year	6	£ 723.88	£ -	£ 723.88	£ 723.88
Net Current Assets		£ 13,597.82	£ 90.11	£ 13,687.93	£ 13,988.63
Creditors					
Amounts Falling Due More than one Year		£ -	£ -	£ -	£ -
Net Asset Funds		£ 13,597.82	£ 90.11	£ 13,687.93	£ 13,988.63

The trustees have prepared group accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

These accounts are for circulation to members of the company.

The notes at pages 16 to 32 form part of these accounts

Signed [redacted] 04/07/25

Name

Chair of trustees on behalf of the trustees Approved by the trustees on

Notes to The Financial Statement at 31 October 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Arts Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
b) Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.
c) Fund accounting Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust’s work or for specific artistic projects being undertaken by the Trust.
d) 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.
e) 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.
f) 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		Unrestricted	Restricted	Total 2024	Total 2023
	Income				
	0	£	£	£	£ 7,262.00
	Total Income from Grants	£	£	£	£ 7,262.00

3		Unrestricted	Restricted	Total 2024	Total 2023
	Income				
	Box office income	£	£	£	£ 117.32
	Fees	£ 4,300.00	£	£ 4,300.00	£ 8,850.00
	Royalty income	£	£	£	£ 65.86
	Total Income from operating Activities	£ 4,300.00	£	£ 4,300.00	£ 9,033.18

4		Unrestricted	Restricted	**Total 2024**	Total **2023**
	Creative and Production Fees	£ 2,150.00	£	£ 2,150.00	£ 4,740.00
	Staff Training	£ 68.00	£	£ 68.00	£ 81.32
	Travel - National	£ 36.70	£	£ 36.70	£ 227.60
	Royalties	£	£ 90.00	£ 90.00	£ 2,122.97
	Total Expenditure on Charitable Activities	£ 2,254.70	£ 90.00	£ 2,344.70	£ 7,171.89

5		Unrestricted	Restricted	Total **2024**	Total 2023
	Audit & Accountancy fees	£ 595.00	£	£ 595.00	£ 552.50
	Storage	£ 1,500.00	£	£ 1,500.00	£ 1,560.00
	IT Software and Consumables	£ 106.00	£	£ 106.00	£ 112.00
	General Expenses	£ 55.00	£	£ 55.00	£ 1,833.76
	Total Expenditure on Operating Activities	£ 2,256.00	£	£ 2,256.00	£ 4,058.26

[redacted]