

ELEKTRONIKA

**ELECTRIC THEATRE WORKSHOP LTD
(ELEKTRONIKA)**

**COMPANY REGISTRATION NO. SC414600
CHARITY REGISTRATION NO. SC042897**

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

ELECTRIC THEATRE WORKSHOP LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

SC414600

Registered Charity Number

SC042987

Registered Office

Unit B, Loreburn Centre, Dumfries, DG1 2BD

Trustees

K Clapperton

R M McKeown

Resigned 30 March 2020

L Hill

H London Morris

Appointed 5 April 2019

M Priestley

Appointed 5 April 2019

Chief Executive

G Main

Secretary

R J McDougall

Bankers

HSBC

46 High Street, Dumfries, DG1 2JA

Royal Bank of Scotland

151 High Street, Dumfries, DG1 2RA

Merchant Bankers

Realex

1 King Street, Hammersmith, London, W6 9HR

Independent Examiner

Counterculture Partnership LLP

Unit NH.204, E1 Business Studios, 7 Whitechapel Road, London E1 1DU

Tax Advisors

Creative Tax Reliefs

179 Chorley New Road, Bolton, BL1 4QZ

ELECTRIC THEATRE WORKSHOP LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who act as directors for the purposes of company law, present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

The trustees confirm that they complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's objects as set out in the charity's articles and memorandum of association are:

- (a) the advancement of education
- (b) the advancement of citizenship and community development
- (c) the advancement of the arts, heritage and culture
- (d) the provision of recreational facilities and the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities and activities are primarily intended.
- (e) any other purposes that may be reasonably regarded as analogous to any of the preceding purposes.

Key Activities

The 2020 Festival included 21,439 attendances across both our pay per view and our festival hub programme which saw a 20% increase in audience from the 2019 festival. The festival sustained an overall coverage in excess of 88m through a combination of print, broadcast and digital coverage delivering 138 pieces.

We programmed the following artists at our festival:

- Keb Mo
- The Felice Brothers
- Morcheeba
- Newton Faulkner

We platformed the work of the following emerging artists

- Kate Kyle
- Bob Hollis
- Peat & Diesel
- Rura
- The Trad Project.

ACHIEVEMENT AND PERFORMANCE

2019/20 heralded significant changes across our business, notably through continued restructuring and remodelling of our business which helped us drive around 10% in operational costs. We went into the year determined to reduce our operational overheads to make our business as efficient as possible. Attendance at the festival was strong, but we experienced slowing down of our box office receipts, and a reduction of our grant income which made balancing our accounts particularly challenging, not least as we entered an immediate global pandemic which would affect our trading income, we quickly mobilised a community response programme which would happen in April 2020.

We said goodbye to *Martin McKeown* who stood down from board after eight years, as well as *Jack Finlay* who left his role as an Associate Producer to work in the events industry. *Allison McLellan* graduated from the (BA) in Arts & Entertainment Management, returning to the role of Festival Manager.

Our overall audience decreased by 15% to 21,439, and 20% of our entire audience were non-paying audiences who viewed the free programme at the festival hub and spent less than in previous festival years. 15% of our audience were from outside Scotland. We continued to build on the success of the Festival Hub by programming even more free events as part of the overall programme. We curated two international artists *Keb Mo* and the *Felice Brothers*, welcomed *Morcheeba* and *Newton Faulkner* to the Spiegeltent, as well as debuting *Peat & Diesel* at the Sunday Sessions. We remodelled the festival to reduce *Le Haggis* by 50% which led to a reduction in commercial sales, largely driven by a reduced gross profit per admit (GPA). Our programming team managed 137 different artist contracts which lead to appearances by 726 artists.

Midweek programming was its strongest in the festival's history, helping us take advantage of our 11-day run, including *Hue & Cry*, Ballroom dancing and *Gay Bingo* which helped build on the legacy of *Queer Haggis*.

We redeveloped our Front of House Operations through increased training for volunteers and remodelled shift structures for Venue Managers. We increased paid management roles but decreased budget for casual event staffing which made load-out much harder.

Volunteers played a much more significant role in the planning and delivery of the festival, and attendances at volunteer planning events was high. Volunteers took responsibility for the Café, High Tea project and in the build of the Festival Village.

Our front-line customer services were challenged as we reduced management capacity by 75%, compromising some of our key relationships, and customer contact. We placed particular emphasis on increasing access to our festival for disabled persons, and we increased access by 81%, notably through shows like Glenn Miller Orchestra.

Partnerships were hugely positive, with the continued inclusion of *D-Lux Festival of Light* and the *Robert Burns Centre for Film*, and local stakeholders continued to appreciate the positive financial impact the festival has, particularly on the late-night economy. At the end of the festival season, we held a Community Wide engagement session to explore perceptions around the festival, and to address some complaints around noise which had impacted residents living close to the venue. We agreed to consult with the community around the programming structure of future festival programmes. Our internal survey of audiences to be around 1.2million, as well as a media reach in excess of 83 million readers.

ELECTRIC THEATRE WORKSHOP LTD

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

FOR THE YEAR ENDED 31 MARCH 2020

We moved into the season with a more streamlined, reduced scale Dumfries Community Choir who took to the stage at Eden Festival in June, under the new leadership of Diane Little-Moss running in Frothy Bike every Tuesday night. Dumfries Youth Theatre performed at The Lyceum in Edinburgh and we decided to wind down the youth theatre project as the project director was moving onto new projects. We ran the project from 2011 until 2019. We took a year out of delivering Carlisle Fringe Festival to give us a chance to catch up on the first three-year pilot. A small group of artists in Carlisle who had been inspired by the project created the Carlisle Collective Fringe.

Our CEO went on secondment with the Ambassador Theatre Group London taking leadership of the Ian McKellen on Stage project at the Harold Pinter Theatre.

PLANS FOR FUTURE PERIODS

At the end of our financial year, the world fell into silence when the Covid-19 pandemic brought the live event industry to a standstill. We will continue to respond to the needs of our community throughout the lockdown period.

We will focus on the following

- Create a digital response to the Covid-19 Emergency for our community.
- The popularity of our artistic programmes continues to grow, and we will embark on a period of R&D for Le Haggis to support the sustainability of this event as a fundraising mechanism for the company, as well as continuing to develop the appeal of our global Burns Night model.
- The Festival Hub and Spiegeltent Village has outgrown the current location and we will embark on a period of consultation with local stakeholders to grow the model and strategy for the festival.
- We experienced significant growth in attendance at the festival by persons with limited mobility which we have welcomed

FINANCIAL REVIEW

Overview

We experienced a decrease in our overall turnover (17%) which has been driven from the fragility of commercial artistic programming in favour of more specialised segmentation which we set out to do to diversify the audience at the festival.

Our work continues to be sustained by voluntary income the generous support (£239k) of volunteers and partners who share our vision.

ELECTRIC THEATRE WORKSHOP LTD

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

FOR THE YEAR ENDED 31 MARCH 2020

The sustainability of the event will depend on us being able to;

- a) develop the capacity of the festival, which is currently operating at 48% through more strategic arts programming.
- b) Increasing public investment to the festival model which is currently lower than events of a similar scope and scale (£62k)
- c) Increase the commercial model of the festival through continued expansion of our revenue making capacity (£85k)

Reserves Policy

The organisation set a reserve policy which reflected how the organisation is intending to mature. The board agreed that 10% of core costs should be achieved in the next strategic period.

Risk Management

The Trustees review the risks to which the Charity is exposed. The organisation follows accepted health and safety procedures in all its activities to minimize the likelihood of harm to staff, performers, volunteers, clients and visitors to festivals, events and community programmes. The Trustees consider that, as far as is currently practical, suitable systems, internal controls and insurances are in place to mitigate risks.

Financial sustainability is still a major risk for the charity, but the organisation has worked hard to reduce the liabilities per annum.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association which were updated by special resolution on the 20th May 2016 to include a name change from the Big Burns Supper Festival Trust.

Recruitment and Appointment of Trustees

The Trustees are elected by the company at the Annual General Meeting in accordance with the Articles of Association.

Trustees are recruited through an open recruitment process, and have to apply for the position. New trustees come on board for a six-month probationary period, without voting rights. We try to recruit at least two members of our board from our existing membership. We seek to recruit three new board members every year.

The trustees who have served during the year are shown in the Reference and Administrative Details on page two.

Trustee Induction & Training

An induction pack is available to any new Trustee which includes a copy of the Memorandum and Articles of Association, a summary of the Charity's objectives, a copy of the Charity Commission's guide on the duties of a trustee and the most recent financial statements.

All new trustees receive one full day's board training which is delivered by an external provider.

Organisation Structure

The Trustees have access to bi-monthly information regarding the programme and financial performance of the trust and meet 6 times a year. All committee meetings are attended by the Executive Producer and Company Manager. The Company Manager is commissioned as freelance project staff working for 6 months, and the Executive Producer volunteers time to the organisation. The organisation intends to make both roles employed staff for the next financial year.

The Holywood Trust receives an invitation to send observers to the Trustees' Meetings and receive a copy of the minutes of the meeting.

Key Management Personnel Remuneration

The Trustees consider the board of Trustees, the Executive Producer and the Company Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity of a day to day basis. Trustees give their time freely and no Trustee remuneration was paid to them during the year.

Trustees are required to disclose all relevant interests to other Trustees and withdraw from decisions where a conflict of interest may arise. Any benefit received by trustees, staff and volunteers is purely incidental to the objects of the charity.

ELECTRIC THEATRE WORKSHOP LTD

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

FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Electric Theatre Workshop for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the company directors:



K Clapperton
Chair of Trustees

29 March 2021

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 MARCH 2020

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2020.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company 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 the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a Fellow Member of The Association of Accounting Technicians 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 that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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)].

INDEPENDENT EXAMINERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

I would draw your attention to the accounting policy on page 13 regarding Going Concern. I have not been able to conclude that the basis used is correct.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Andrew M Wells
Fellow Member of The Association of Accounting Technicians
Counterculture Partnership LLP
Unit N.H.204, E1 Business Studios
7 Whitechapel Road
London
E1 1DU

29 March 2021

ELECTRIC THEATRE WORKSHOP LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)**

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 (7 month period) (Note 12) £
INCOME FROM:					
Charitable activities: Advancement of the arts	2	144,231	93,750	237,981	319,207
Trading activities: Festival Hub receipts		80,926	-	80,926	85,228
Bank interest		3	-	3	1
Total		225,160	93,750	318,910	404,436
EXPENDITURE ON:					
Charitable activities	4	144,207	93,750	237,957	365,484
Trading activities		114,795	-	114,795	72,444
Total		259,002	93,750	352,752	437,928
Net income for the year		(33,842)	-	(33,842)	(33,492)
Gross transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS	5	(33,842)	-	(33,842)	(33,492)
RECONCILIATION OF FUNDS					
Balance brought forward at 1 April 2019		(25,045)	-	(25,045)	8,447
Balance carried forward at 31 March 2020		(58,887)	-	(58,887)	(25,045)

All amounts relate to continuing activities.

The company has no recognised gains and losses other than the net movement in funds for the above two periods.

The notes on pages 13 to 21 form part of the financial statements.

ELECTRIC THEATRE WORKSHOP LTD**BALANCE SHEET****AT 31 MARCH 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		9,755		14,633
CURRENT ASSETS					
Stock		-		5,664	
Other debtors & accrued income		2,974		-	
Cash at bank and in hand		1,966		1,343	
		<u>4,940</u>		<u>7,007</u>	
CREDITORS: amounts falling due within one year					
Trade creditors	9	<u>(73,582)</u>		<u>(46,685)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(68,642)</u>		<u>(39,678)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,284)</u>		<u>(25,045)</u>
CREDITORS: amounts falling due after more than one year			<u>-</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>(58,887)</u>		<u>(25,045)</u>
Represented by:					
Unrestricted fund	10		(58,887)		(25,045)
Restricted funds			-		-
			<u>(58,887)</u>		<u>(25,045)</u>

The notes on pages 13 to 21 form part of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees on 29 March 2021.



Karen Clapperton
Chair of the Trustees

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting Policies

Charity information

Electric Theatre Workshop is a private company limited by guarantee incorporated in Scotland. The registered office is Eskdale House, Bankend Road, Crichton Business Park, Dumfries, Dg1 4UQ.

Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity 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 notes.

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 £.

Change of accounting date

The charity changed its accounting date from 31st August to 31st March in the prior period. The comparative figures for 2019 therefore cover a 7 month period from 1st September 2018 to 31st March 2019.

Going concern

FRS102 requires the trustees to adopt a going concern basis in preparing the financial statements unless they intend to liquidate the charitable company or have no realistic alternative but to do so. Under a going concern basis, the accounting policies adopted assume that that charitable company will continue to operate for the foreseeable future.

The performance of the company has been influenced by poor market response to products which formed the artistic programme of the Big Burns Supper, included market testing and piloting which reduced gross income on ticketing. The company forecasts a return to 2019 levels in the future.

There are currently no contractual overheads which means that the company can continue to operate using freelance project staff as the operations of the business require.

Taking into consideration the above factors, the trustees consider that it is appropriate to continue to prepare the financial statements on a going concern basis but that the conditions described above constitute a material uncertainty which may cause doubt over the charitable company's ability to continue as a going concern.

1 Accounting Policies (continued)

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. 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 available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred.

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

Expenditure on charitable activities comprises the delivery of artistic programme in pursuit of our charitable objectives. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis.

1 Accounting Policies (continued)

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:

Plant & Equipment 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.

Assets costing in excess of £1,000 are capitalised.

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).

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.

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.

1 Accounting Policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors 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.

Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

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.

Retirement benefits

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

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

2 INCOME FROM CHARITABLE ACTIVITIES	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Box Office	124,939	-	124,939	203,458
Donations	14,941	-	14,941	13,013
HMRC Gift Aid	4,351	-	4,351	4,236
Sponsorship	-	-	-	832
Grants:				
Dumfries & Galloway Council	-	41,250	41,250	-
Visit Scotland	-	34,500	34,500	40,500
Hollywood Trust	-	10,000	10,000	30,000
The National Lottery Awards For All Scotland	-	8,000	8,000	-
Arts Council England	-	-	-	13,868
People's Project	-	-	-	5,000
Carlisle City Council	-	-	-	8,100
Loreburn Community	-	-	-	200
Total	144,231	93,750	237,981	319,207

INCOME FROM CHARITABLE ACTIVITIES	2019	2019	2019
	Unrestricted	Restricted	Total
	£	£	£
Box Office	203,458	-	203,458
Donations	13,013	-	13,013
HMRC Gift Aid	4,236	-	4,236
Sponsorship	832	-	832
Grants:			
Visit Scotland	40,500	-	40,500
Hollywood Trust	30,000	-	30,000
Arts Council England	13,868	-	13,868
People's Project	5,100	-	5,100
Carlisle City Council	-	8,100	8,100
Loreburn Community	200	-	200
Total	311,107	8,100	319,207

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

4 ANALYSIS OF EXPENDITURE

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Artistic and support fees	125,659	28,485	154,144	150,435
Production expenses	-	65,265	-	160,536
Box office expenses	630	-	630	3,172
Training and welfare	125	-	125	600
Building occupancy	1,633	-	1,633	3,960
Telephone and IT	538	-	538	1,213
Office expenses	1,384	-	1,384	1,570
Documentation	-	-	-	5,089
Marketing	2,585	-	2,585	31,252
Insurance	1,167	-	1,167	498
Accountancy	1,350	-	1,350	1,320
Other professional fees	500	-	500	600
Bank charges	3,758	-	3,758	261
Depreciation	4,878	-	4,878	4,878
Total	144,207	93,750	237,957	365,384

	2019	2019	2019
	Unrestricted	Restricted	Total
	£	£	£
Artistic and support fees	150,435	-	150,435
Production expenses	152,436	8,100	160,536
Box office expenses	3,172	-	3,172
Training and welfare	600	-	600
Building occupancy	3,960	-	3,960
Telephone and IT	1,213	-	1,213
Office expenses	1,570	-	1,570
Documentation	5,089	-	5,089
Marketing	31,252	-	31,252
Insurance	498	-	498
Accountancy	1,320	-	1,320
Other professional fees	600	-	600
Bank charges	261	-	261
Depreciation	4,878	-	4,878
Total	357,284	8,100	365,384

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

5 NET MOVEMENT IN FUNDS AFTER TRANSFERS

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting):		
Accountancy services	1,350	1,320
Other professional services	500	600
Depreciation of owned tangible fixed assets	4,878	4,878

6 STAFF COSTS

During the year there were temporary staff employed for the operation of bars at a cost of £2,194. All other staffing was on a freelance basis.

There were no employees during the prior period to 31 March 2019.

7 TRUSTEES REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2019: £nil).
No trustees were reimbursed expenses during the year (2019: £nil).
The total donations received from trustees was £nil (2019: £nil).

8 TANGIBLE FIXED ASSETS

	Plant & Equipment £
Cost/valuation	
At 1 April 2019	19,511
Additions	-
	<hr/>
At 31 March 2020	19,511
	<hr/>
Accumulated depreciation	
At 1 April 2019	4,878
Charge for the year	4,878
	<hr/>
At 31 March 2020	9,756
	<hr/>
Net Book Value	
At 31 March 2020	14,633
	<hr/>
At 1 April 2019	9,755
	<hr/>

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

9 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)	2020	2019
	£	£
VAT	1,764	-
Trade creditors	44,528	-
Accruals and deferred income	27,290	45,685
	<u>73,582</u>	<u>45,685</u>

10 MOVEMENT IN FUNDS

	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31 March 2020
	£	£	£	£	£
Unrestricted funds	(25,045)	225,160	(259,002)	-	(58,887)
Restricted funds:					
Dumfries & Galloway Council	-	41,250	(41,250)	-	-
Visit Scotland	-	34,500	(34,500)	-	-
Hollywood Trust	-	10,000	(10,000)	-	-
The National Lottery Awards For All Scotland	-	8,000	(8,000)	-	-
Total Restricted funds	-	93,750	(93,750)	-	-
Total funds	<u>(25,045)</u>	<u>318,910</u>	<u>(352,752)</u>	<u>-</u>	<u>(58,887)</u>

	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Unrestricted funds	8,447	396,336	(429,828)	-	(25,045)
Restricted funds:					
Carlisle City Council	-	8,100	(8,100)	-	-
Total Restricted funds	-	8,100	(43,218)	-	-
Total funds	<u>8,447</u>	<u>404,436</u>	<u>(437,928)</u>	<u>-</u>	<u>(25,045)</u>

ELECTRIC THEATRE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

11 RELATED PARTIES

There were no related party transaction during the year (2019 - £nil).

12 2019 SOFA SHOWING FUND SPLIT

	Unrestricted Funds	Restricted Funds	Total Funds 2019 (7 mnth period)
	£	£	£
INCOME FROM:			
Charitable activities: Advancement of the arts	311,107	8,100	319,207
Trading activities: Festival Hub receipts	85,228	-	85,228
Bank interest	1	-	1
Total	396,336	8,100	404,436
EXPENDITURE ON:			
Charitable activities	357,384	8,100	365,484
Trading activities	72,444	-	72,444
Total	429,828	8,100	437,928
Net income for the year	(33,492)	-	(33,492)
Gross transfers between funds	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS	(33,492)	-	(33,492)
RECONCILIATION OF FUNDS			
Balance brought forward at 1 April 2019	8,447	-	8,447
Balance carried forward at 31 March 2020	(25,045)	-	(25,045)