

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Karen Clapperton, Chair Lesley Hill, Trustee (resigned 13 February 2023) Jamie Milligan, Trustee (appointed 13 February 2023) Rachael J McDougall, Trustee (appointed 15 June 2023) Tom Armstrong, Trustee (appointed 13 February 2023) Moira Priestley, Trustee
Company registered number	SC414600
Charity registered number	SC042897
Registered office	Loreburn Hall Newall Terrace Dumfries DG1 2HP
Company secretary	Rachael J McDougall (resigned 18 June 2023) Graham Main (appointed 5 June 2023)
Chief executive officer	Graham Main
Independent auditors	Farries, Kirk & McVean Chartered Accountants Dumfries Enterprise Park Tinwald Downs Road Dumfries DG1 3SJ
Bankers	HSBC Bank plc 46 High Street Dumfries DG1 2JA
Accountants	Armstrong Watson LLP 51 Rae Street Dumfries DG1 1JD

ELECTRIC THEATRE WORKSHOP LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Company for the period 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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.

b. Activities undertaken to achieve objectives

We were reminded more than ever during this turbulent time in our social history that what people needed was to give each a helping hand, that social connection was more important than ever and that our community was become tired of being locked down. We started the year in lockdown, and then finished the year coming out of another lockdown.

Although the organisation survived the impact of the pandemic, the business lost significant income through normal trading activities which would be achieved through the annual festival and associated events, and our team focussed energy into revising our strategic objectives and identifying key partnerships.

Staff and volunteers were largely working from home in a locked down, at home environments using online platforms to connect with each other. As the year began, we started to re-open the organisation through a partnership with the Loreburn Centre that would see us site a Creative Hub in the centre of Dumfries. Support from the Adapt and Thrive Fund enabled us to invest time and resources into risk assessing and implementing public safety measures that would allow us to deliver activities face-to-face.

During this time, we engaged a group of young people who had taken part in our programmes over the last ten years about how they were experiencing the world and what they needed to help them deal with the impact of Covid. This led to us developing an interim pathway to help young people re-connect with the world through a revised Producers of the Future programme that would be funded by UK Government through their Kickstarter programme. Over 100 young people applied to become Trainee Producers in this programme which started on the 1st of June 2022.

We worked online to create our Action Plan for the year which explored different elements of the festival with 30 volunteers which gave us the road map to begin wider levels of community consultation.

This was enabled by support from Creative Scotland who supported us through the Venue Recovery programme and the Cancellation programme.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Support from Event Scotland was used to implement the outcomes from our community consultation ahead of a hybrid Burns Night.

Our public engagement inquiry surrounding the future of Big Burns Supper was scheduled to take place this year and this was carried out in August 2021. The research enabled us to look more closely at the festival experience at the time of the pandemic and the longer-term future of our cultural experience. Over a six-week period we collected 481 responses which identified the following areas of priority over the next five years.

- **Sustainability** – we will focus on creating cultural experience which is much more considerate of the impact. We made a commitment to start exploring the climate in our artistic programmes as well as banning single use plastics across our business.
- **We need a home** – moving around Dumfries over the last 12 years has had both a positive and negative impact and it was felt that it was time for us to put down our roots to allow for continuity. We agreed to assert this in our vision going forward.
- **More Fringe** – audiences were interested in exploring different types of experiences like talks, participation, cooking as well as more diverse music, comedy, theatre, and dance. We began to explore different ways that audiences could participate in our festivals moving forward.
- **Revised opening and closing times** – stakeholders felt that running the festival intensively late at night wasn't helping to create positive community impact. It was agreed that the event would close earlier mid-week to take that on board, and look more closely at how events were structured in our event spaces to be more mindful of the community.
- **Wider collaboration** – stakeholders felt that there was scope for the festival experience to be more broadly distributed across wider partners. This was something which we agreed would be difficult to navigate until the world had returned to some semblance of normality but that the festival should return to being much more driven by partnerships led by different stakeholders.

Dumfries and Galloway Council worked with us to mitigate the negative impact that the loss of income was having in us which was unique amongst the portfolio of signature events in the region. Commercial trading and social capital were so critical to the Big Burns Supper model that its loss made the event unfeasible. As a result of this, they agreed to let us occupy the Loreburn Hall for the festival which was to take place in January 2022. We are grateful to the officers who supported us during this time.

We launched our 12th Festival in October which included over 300 events which would take place over a three-week period.

The comedy programme for the festival was to expand to include Susie McCabe, Christopher McArthur, Basil Brush, Rich Hall, Ray Bradshaw, and the hit comedy, An Evening Without Kate Bush as well as a new project featuring local children as stand-up comics in Stand-up Dumfries! joining the previously announced Nish Kumar, Russell Kane, and Rosie Jones.

The festival planned to increase its range of talks and demonstrations with environmental scientist Dr Tara Shine set to share her views on How to save your planet one day at a time, Bake-off winner Edd Kimber will give a bakery demonstration in The Boy who Bakes, and members of Lesbians and Gays Support the Miners (LGSM) will give a talk about how they supported miners during the 1980's strikes.

Music artists included the Yoruba Woman's Choir from South Africa and the Brass Funkeys and fans of musical theatre will be treated to the six-piece musical theatre show, The WestEnders with Jill Nalder, the woman who inspired Russell T. Davies C4 show 'It's a sin'. Theatre events included a new collaboration with The Vault Festival showcasing new contemporary theatre including Fringe First winner, Bobby & Amy, set amongst the devastation of the foot and mouth pandemic that hit farming communities in the late nineties and Apphia Campbell plays Nina Simone in the ground-breaking drama Black is the Colour of my Voice.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

More than 190 free shows and events were planned to showcase and support local talent including The Lutras, The Dangleberries, Emily Smith & Jamie McLennan, Zoe Bestel, Lewis Fergusson, and Chasing the Train at the brand-new Festival Hub in Loreburn Hall, also showcasing the best of local food and drink with partnerships with ORO Gin, Five Kingdoms Brewery and Steelhead Cider. The festival was planned to close to the Sunday Tribute Sessions featuring tribute acts from across the UK including The Complete Stones Roses, The Small Fakers, Fleetwood Bach, Abba Revival and Rocketman.

On the 21st of December, the First Minister made an announcement that would become our biggest postponement on record, announcing that no public events were to take place in the next four weeks. Trustees held an emergency meeting and we agreed to push back events to a later date, and the organisation escalated our emergency planning and cancelled the festival.

We very much wanted to keep Burns Night alive, as we had done the previous year and with the following artists and their crews from throughout Scotland stepped in to help us celebrate Burns Night. Viewers tuned in from across the globe with message.

Eddi Reader and her band performed with a string quartet singing popular Burns songs Willie Stewart, my love is like a red, red rose and Green Grow the Rashes Oh and John Anderson from The Globe Inn which as Robert Burns' favourite pub.

We shot in incredible Dumfries locations like Mabie Forest, Mill Green and the Globe Inn to the underscore of Highland based Trad band Ho-Ro whilst people got stuck into their neeps and tatties at home and children from Dumfries Youth Theatre created Tae a Moose!

- Sean Focus Live recorded Mullholland Drive in Edinburgh
- KT Tunstall recorded the Other Side in Los Angeles
- Dervish recorded their song Galway Shawl from Sligo
- Skerryvore performed You and I on a boat in Leith Harbour
- Tide Lines sang Innocent and Beautiful in Skye
- Amy Papiransky recorded her new track in Glasgow.
- Colonel Mustard & The Dijon 5 recorded Cross the Road in Barrowlands Ballroom, Glasgow.
- Jack Hunter performed My heart is in the highlands in Edinburgh.
- Tatty Von Haggis was the co-host which kept the celebration truly in Dumfries.

Feedback included:

- Hugs from Hong Kong. I used to play as a kid at the Dumfries Observatory. It was so nice to see that location. Now I feel homesick.
- Watching this with immense joy from Australia. I love you so much Eddi and band. Please come back to Aus. (Brisbane especially) as soon as it's safe.
- Thanks for such a great night all the way from a cold and wet sunny Cyprus.
- What a great show, bursting with talent and fun, well put together and sounded great! A fine tribute to Robert Burns and Scotland
- Thank you, Dumfries. Watched from Rugby, Warwickshire. Great show!

The postponement of the festival led to us securing Loreburn Hall for a full year, with our organisation being based there until March 2023 – turning the hall into our new home and allowing us to explore different possibilities and a year-round programme and giving birth to the idea of our permanent home. Our team worked hard refunding customers and pushing back as many events as possible to June 2022.

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Objectives and activities (continued)

Following on from Dumfries TV in 2020, our Carnival Schools project engaged schools throughout Dumfries and Galloway in the realisation of costumes for Dumfries Carnival, we engaged a total of 23 schools including.

- Ae Primary
- Amisfield Primary
- Brownhall Primary
- Caerlaverock Primary
- Calside Primary
- Cargenbridge Primary
- Carrutherstown Primary
- Closeburn Primary
- Dunscore Primary
- Kirkbean Primary
- Lincluden Primary
- Loreburn Primary
- New Abbey Primary
- Noblehill Primary
- North West Campus
- Shawhead Primary
- St Andrew's RC Primary
- Wallace Hall Primary

Funded by the Amazing Summer programme, we held our 2021 Summer School which provided young people aged between 5 and 17 with free access to programmes such as:

- Comedy School for P4 to P7 and S1 to S6
- Drag School for S1 to S6
- Youth Theatre for P4 to P7 and S1 to S6
- Costume Making for S1 to S6
- Dance for P4 to P7 and S1 to S6

We started the process of moving into our new home in Loreburn Hall which we hope to make a permanent asset moving forward. The hall will be home of all our activities including:

- An office space for our full time, part time and seasonal staff
- A workshop space for our community arts programme
- A multi-use event space for our festival programme

Achievements and performance

a. Main achievements and review of activities

As we reached the start of 2021, we were still recovering from COVID-19, continuing as the streamlined brand of Big Burns Supper. Our focus was on bringing in funding that we would use to support a scaled back version of our normal programme that would run whilst our community and the events industry recovered from the pandemic. We knew that our focus should be on inclusion and providing a hybrid platform for engagement.

We moved into our new home situated in the Loreburn Centre in Dumfries, which we transformed into a cultural hub that would allow young people, our volunteers, and members of our community to engage with us in a safe space through our range of training, and community arts programmes.

Throughout the year we worked with 12 young people who became part of our full-time team, who successfully produced and delivered some of our programmes, as well as supporting the festival preparation for what would have been Big Burns Supper 2022, our first in-person festival since 2020.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

We re-engaged our volunteer force, who take the lead on creating the costumes for Dumfries Carnival along with our Carnival schools and dance groups. The volunteers were engaged in regular meetings and focus groups to help us identify how we could increase our engagement in a way that made the organisation safe and accessible to those who were still protecting themselves from COVID-19.

Our achievements for the year

- 546,728 people tuned into our online content during the year.
- 54 participants of Dumfries Community Choir came back in person at the Loreburn Hall.
- We raised £543,226 in funding to help support our programmes.
- Saved Burns Night by delivering a second online event.
- Delivered the biggest cultural training programme in the South of Scotland.
- Redeveloped the model for Big Burns Supper

With funding from the Department of Work and Pensions under their Kickstart Scheme, we recruited 8 young people aged between 18 and 25 in our Trainee Producer programme, a 6-month, full-time and paid position focussing on event and community arts management.

The young people started in June of 2021, and were based in our community hub in the Loreburn Centre five days a week where they each took on a different aspect of our programme including community arts, promotion and PR, programming, and schools' engagement.

After the 6 months were complete, two of the young people secured extended contracts with us, and the 6 other young people went on to become part of the teams that deliver other cultural and arts events across the region and beyond.

The Trainee Producers were:

- Natalie Doidge
- Erin Glynn
- Mia Osborne
- Cerys Cooper
- Molly Burtonwood
- King Dalby
- Rory Kempself
- Rosie Aitken
- Cara Vallance

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

We pay tribute to the following people or organisations:

Karen Ward-Boyd, trustees, and her team at the Holywood Trust for supporting us at the most vital time.
Right Hon. David Mundell MP for his support in us realising the Producers of the Future programme.
Karen Dick and her colleagues at Creative Scotland for listening to us when we need it the most.
Paul Bush and his team at EventScotland for believing our vision for Burns Night.
Jim Ireland, and Hurstwood Holdings for being incredible partners and making us feel at home in the Loreburn Centre.
Gary Swainson at the Cumberland Bird of Prey Centre for housing our site infrastructure and keeping it safe.
Karen, Rebecca and their colleagues at Dumfries & Galloway Council for their extra-ordinary support in saving our organisation by providing support to keep Burns Night in Dumfries.
Tony Fitzpatrick and his colleagues at DPAG for engaging with us on the new vision for a Dynamically Different Dumfries.
David, Terrese and Lee at The Globe Inn for stepping into save Burns Night last minute.
Bartosz Madjeski for his incredible skill and vision for Eddi Reader's Burns Night.
To Eddi Reader and all our artists, agents and managers who heroically helped us save Burns Night with only 10 days to do it.
Caitriona McGowan and her incredible artistry and vision for Burns Night
Justin Hyslop and his character Tatty who helped us remain true to our hearts by making it a Dumfries Burns Night.
To our volunteers and participants and young people who light the fire that brightens up our winter night.
To Molly, who waited until Burns Night was done to say her goodbye to us all. There will forever be a bowl of Haggis, Neeps and Tatties on our table for you.

We. Are. Community.

Financial review

a. Going concern

The Trustees have been successful in obtaining significant funding in the year to support the Charity following the struggles of COVID restrictions suffered for the last couple of years. This has returned the unrestricted funds position back to a positive figure at the balance sheet date. The Trustees are confident that the Charity will be able to meet its expenses as they fall due for the foreseeable future and are carefully monitoring costs therefore these accounts have been prepared on a going concern basis.

b. Reserves policy

The Trustees aim to keep at least between 3-6 months of regular unrestricted expenditure in reserves in order meet operating costs should there be a significant drop in funding. At 31 March 2022 this target has been met.

Structure, governance and management

a. Constitution

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 20 May 2016 and subsequent special resolution dated 21 February 2023. Details of the special resolutions can be found on the Companies House website.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

b. Methods of appointment or election 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.

c. Organisational structure and decision-making policies

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.

d. Policies adopted for the induction and training of Trustees

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.

e. Pay policy for key management personnel

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.

Plans for future periods

The Charity plans to continue its work in the Loreburn Hall in the forthcoming year with plans to run various events as well as a community cinema. Projects funded by the Charity's restricted funds will be progressed during the next financial year and work will continue to strengthen the Charity's unrestricted reserves.

Prior to signing these financial statements it was confirmed that the Charity's bid to take on the Loreburn Hall from Dumfries & Galloway Council was unsuccessful and as such their use of the Loreburn Hall will cease during the 2023/24 financial year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Farries, Kirk & McVean, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Karen Clapperton
Chair of Trustees
Date: 10 August 2023

ELECTRIC THEATRE WORKSHOP LTD
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ELECTRIC THEATRE WORKSHOP LTD

Opinion

We have audited the financial statements of Electric Theatre Workshop Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ELECTRIC THEATRE WORKSHOP LTD
(CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information contained within the Annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ELECTRIC THEATRE WORKSHOP LTD
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we have assessed the susceptibility of the charitable company's financial statements to material misstatement as being low risk. The trustees are involved in the day to day management of the business and have a focus on controls to address potential fraud and error.
- the nature of the charitable company's activities are not significantly regulated. We have discussed the legal and regulatory framework the charitable company operates under with the trustees. This has enabled us to gain an understanding of those applicable to the charitable company and the procedures they operate under to ensure compliance.
- we have obtained an understanding of the charitable company's policies and procedures on fraud risk through two-way communication with senior management and have no knowledge of any actual, suspected or alleged fraud.
- the Senior Statutory Auditor is satisfied that the engagement audit staff were competent to and capable of recognising non-compliance with laws and regulation. No details of any non-compliance were communicated to us and no such potential instances were noted during the audit process.

We have reached these conclusions following enquiries made of those charged with governance and senior staff and following audit testing procedures and review of financial statements.

We do not believe the Covid-19 pandemic has significantly impacted the risk of detecting irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ELECTRIC THEATRE WORKSHOP LTD
(CONTINUED)

Other matters which we are required to address

The prior year was not audited as the charitable company was eligible for exemption under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable Company's members, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members, as a body, and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rodney Palmer, BA, CA (Senior Statutory Auditor)
for and on behalf of Farries, Kirk and McVean

Chartered Accountants

Statutory Auditors

Eligible to act as auditor in terms of Section 1212 of the Companies Act 2006

Dumfries Enterprise Park

Heathhall

Dumfries

DG1 3SJ

10 August 2023

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	-	17,215	17,215	19,077
Charitable activities	4	114,332	525,454	639,786	215,796
Other trading activities	5	-	-	-	105
Other income	6	-	-	-	19,136
Total income		114,332	542,669	657,001	254,114
Expenditure on:					
Charitable activities		190,365	260,307	450,672	137,259
Total expenditure		190,365	260,307	450,672	137,259
Net movement in funds		(76,033)	282,362	206,329	116,855
Reconciliation of funds:					
Total funds brought forward		121,452	(63,484)	57,968	(58,887)
Net movement in funds		(76,033)	282,362	206,329	116,855
Total funds carried forward		45,419	218,878	264,297	57,968

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

The notes on pages 18 to 33 form part of these financial statements.

ELECTRIC THEATRE WORKSHOP LTD**(A company limited by guarantee)****REGISTERED NUMBER: SC414600****BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	4,770	5,669
		<hr/>	<hr/>
		4,770	5,669
Current assets			
Debtors	11	91,146	19,351
Cash at bank and in hand		230,516	72,458
		<hr/>	<hr/>
		321,662	91,809
Creditors: amounts falling due within one year	12	(49,126)	(22,840)
		<hr/>	<hr/>
Net current assets		272,536	68,969
		<hr/>	<hr/>
Total assets less current liabilities		277,306	74,638
Creditors: amounts falling due after more than one year	13	(13,009)	(16,670)
		<hr/>	<hr/>
Total net assets		264,297	57,968
		<hr/> <hr/>	<hr/> <hr/>

ELECTRIC THEATRE WORKSHOP LTD

(A company limited by guarantee)

REGISTERED NUMBER: SC414600

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	14	45,419	121,452
Unrestricted funds	14	218,878	(63,484)
Total funds		264,297	57,968

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Karen Clapperton

Chair of Trustees

Date: 10 August 2023

The notes on pages 18 to 33 form part of these financial statements.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	162,388	71,545
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,330)	(1,053)
	<hr/>	<hr/>
Net cash used in investing activities	(4,330)	(1,053)
	<hr/>	<hr/>
Cash flows from financing activities		
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	158,058	70,492
Cash and cash equivalents at the beginning of the year	72,458	1,966
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	230,516	72,458
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 33 form part of these financial statements

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Electric Theatre Workshop is a private company, limited by guarantee, incorporated in Scotland and a registered charity with OSCR, charity number SC042897. The registered office is The Loreburn Hall, Newall Terrace, Dumfries, DG1 2HP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Electric Theatre Workshop Ltd 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.

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 £.

2.2 Going concern

The Trustees have been successful in obtaining significant funding in the year to support the Charity following the struggles of COVID restrictions suffered for the last couple of years. This has returned the unrestricted funds position back to a positive figure at the balance sheet date. The Trustees are confident that the Charity will be able to meet its expenses as they fall due for the foreseeable future and are carefully monitoring costs therefore these accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Company is VAT registered and certain items of income are subject to the cultural exemption. Accordingly partial exemption rules are applied to the Charity's expenditure and the appropriate proportion of VAT is reclaimed. Any irrecoverable VAT is shown as a separate expense.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, Fittings & Equipment - 25% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	17,215	17,215
Gift Aid receivable	-	-
	17,215	17,215
	17,215	17,215
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	19,077	19,077
	19,077	19,077

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Box Office	-	15,164	15,164
Grant income	114,332	510,290	624,622
	114,332	525,454	639,786
	114,332	525,454	639,786
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Box Office	-	1,679	1,679
Grant income	214,117	-	214,117
	214,117	1,679	215,796
	214,117	1,679	215,796

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Income from other trading activities

Income from non charitable trading activities

		Total funds 2022 £
Festival Hub receipts		-
		-

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Festival Hub receipts	105	105
	105	105

6. Other incoming resources

		Total funds 2022 £
Historic VAT		-
		-

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Historic VAT	19,136	19,136
	19,136	19,136

A VAT refund of £19,136 was received in April 2019 and allocated to the VAT account in the balance sheet being carried forward since that date. As the VAT included within that VAT return had not previously been reflected in the financial statements this refund should have been shown as income in 2019 and has been adjusted accordingly now that it has been identified.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	360,183	90,489	450,672

	<i>Direct costs 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	127,079	10,180	137,259

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Staff costs	132,927	132,927
Artistic and support fees	139,145	139,145
Box office expenses	7,514	7,514
Marketing	30,032	30,032
Venue hire	597	597
Materials	27,412	27,412
Travel	3,103	3,103
Cost of sales	19,453	19,453
	<u>360,183</u>	<u>360,183</u>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities</i> 2021 £	<i>Total</i> <i>funds</i> 2021 £
Staff costs	44,405	44,405
Artistic and support fees	33,641	33,641
Box office expenses	3,370	3,370
Marketing	15,394	15,394
Venue hire	4,481	4,481
Materials	18,421	18,421
Travel	406	406
Cost of sales	6,961	6,961
	127,079	127,079
	127,079	127,079

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Depreciation	5,139	5,139
Production expenses	20,383	20,383
Training and welfare	1,558	1,558
Telephone and IT	6,260	6,260
Office expenses	3,786	3,786
Insurance	750	750
Accountancy	3,332	3,332
Other professional fees	3,608	3,608
Bank charges	1,313	1,313
Depreciation	90	90
Sundry expenses	537	537
Foreign currency (gain)/loss	4,850	4,850
Rent	1,543	1,543
Irrecoverable VAT	37,340	37,340
	90,489	90,489
	90,489	90,489

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities</i> 2021 £	<i>Total</i> <i>funds</i> 2021 £
Depreciation	5,139	5,139
Production expenses	1,039	1,039
Training and welfare	146	146
Building occupancy	907	907
Telephone and IT	604	604
Office expenses	1,898	1,898
Insurance	1,425	1,425
Accountancy	1,250	1,250
Other professional fees	698	698
Bank charges	539	539
Sundry expenses	455	455
Foreign currency (gain)/loss	(3,920)	(3,920)
	10,180	10,180
	10,180	10,180

8. Staff costs

	2022 £	2021 £
Wages and salaries	124,877	43,378
Social security costs	5,672	-
Contribution to defined contribution pension schemes	2,378	1,027
	132,927	44,405
	132,927	44,405

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Staff	6	2
	6	2

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers two staff members, the programmer and the CEO, to be key management personnel and their total remuneration was £83,619 (2021 - £44,405)

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Trustees' remuneration and expenses and other staff costs

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Fixtures, Fittings & Equipment £
Cost or valuation	
At 1 April 2021	20,564
Additions	4,330
	24,894
At 31 March 2022	24,894
Depreciation	
At 1 April 2021	14,895
Charge for the year	5,229
	20,124
At 31 March 2022	20,124
Net book value	
At 31 March 2022	4,770
At 31 March 2021	5,669

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	12,601
Prepayments and accrued income	91,146	6,750
	91,146	19,351

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Bank loan	3,829	3,330
Trade creditors	-	8,935
Other taxation and social security	34,787	-
Other creditors	4,160	9,325
Accruals and deferred income	6,350	1,250
	49,126	22,840

The bank loan represents a loan provided by the Charity's bankers under the COVID-19 Government guaranteed bounced back scheme to support businesses to regenerate after the COVID-19 pandemic. This loan is repayable over 6 years at an interest rate of 2.5%.

13. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Bank loans	13,009	16,670

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	(63,484)	542,669	(260,307)	-	218,878
Restricted funds					
Dumfries & Galloway Regional Council	25,457	-	(22,200)	-	3,257
Visit Scotland	26,064	30,000	(25,050)	-	31,014
Hollywood Trust	-	41,008	(41,008)	-	-
Creative Scotland	63,631	-	(57,895)	-	5,736
Corra Foundation	6,300	-	(1,488)	-	4,812
Queertopia	-	1,600	(1,000)	-	600
Trainee producers	-	41,724	(41,724)	-	-
	<u>121,452</u>	<u>114,332</u>	<u>(190,365)</u>	<u>-</u>	<u>45,419</u>
Total of funds	<u><u>57,968</u></u>	<u><u>657,001</u></u>	<u><u>(450,672)</u></u>	<u><u>-</u></u>	<u><u>264,297</u></u>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Statement of funds (continued)

Dumfries and Galloway Regional Council - This investment supports the core costs of the festival and is funding towards the Company Manager role. The Company Manager role is a joint development by DGC and BBS to help ensure the organisation has an organisational platform for success. This funding helps us to drive forward key project management office initiatives like the integration of our programme management system and the delivery of our skills development programme, Producers of the Future.

VisitScotland - This is the contribution to our online Burns Night programme. It has proved to be one of our most successful programmes to date, helping us to create presence in a global market by creating a shift in awareness about our project. We have also received additional funding for the Spiegletent costs and towards a project to reduce single-use plastic cups.

Hollywood Trust - Funding from the Hollywood Trust was allocated to support the return of Dumfries Carnival, which we are hoping will go ahead during January 2022. An additional grant of £20,000 has been invested to help us deliver the Producers of the Future programme. The Producers of the Future programme was launched, providing opportunities for twelve young people to develop their skills. This will be delivered in partnership with the Department of Work and Pensions (DWP).

Creative Scotland distributed emergency funding on behalf of DCMS through the Venue & Cultural Organisation Recovery Programme which was a vital lifeline in sustaining us post-pandemic.

The Corra Foundation funding was received to provide us with an income when normal incoming resources were suspended due to disruption caused by the pandemic.

Queertopia - Funding received to cover some of the costs in respect of putting on an event for Pride featuring the LGBTQ Choir.

Trainee Producers - Funding received to cover the salary costs of the Trainee Producers taken on during the year.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds	(58,887)	39,997	(45,647)	1,053	(63,484)
Restricted funds					
Dumfries & Galloway Regional Council	-	27,000	(1,543)	-	25,457
Visit Scotland	-	55,000	(28,936)	-	26,064
Hollywood Trust	-	41,008	(41,008)	-	-
Creative Scotland	-	84,809	(20,125)	(1,053)	63,631
Corra Foundation	-	6,300	-	-	6,300
Queertopia	-	-	-	-	-
Trainee producers	-	-	-	-	-
	-	214,117	(91,612)	(1,053)	121,452
Total of funds	(58,887)	254,114	(137,259)	-	57,968

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	(63,484)	542,669	(260,307)	218,878
Restricted funds	121,452	114,332	(190,365)	45,419
	57,968	657,001	(450,672)	264,297

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
General funds	(58,887)	39,997	(45,647)	1,053	(63,484)
Restricted funds	-	214,117	(91,612)	(1,053)	121,452
	<u>(58,887)</u>	<u>254,114</u>	<u>(137,259)</u>	<u>-</u>	<u>57,968</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	4,240	530	4,770
Current assets	41,179	280,483	321,662
Creditors due within one year	-	(49,126)	(49,126)
Creditors due in more than one year	-	(13,009)	(13,009)
Total	<u>45,419</u>	<u>218,878</u>	<u>264,297</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021</i>	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£	£
Tangible fixed assets	-	5,669	5,669
Current assets	121,452	(29,643)	91,809
Creditors due within one year	-	(22,840)	(22,840)
Creditors due in more than one year	-	(16,670)	(16,670)
Total	<u>121,452</u>	<u>(63,484)</u>	<u>57,968</u>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	206,329	116,855
Adjustments for:		
Depreciation charges	5,229	5,139
Increase in debtors	(71,795)	(16,377)
Increase/(decrease) in creditors	22,625	(34,072)
Net cash provided by operating activities	162,388	71,545

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	230,516	72,458
Total cash and cash equivalents	230,516	72,458

19. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	72,458	158,058	230,516
Debt due within 1 year	(3,330)	(499)	(3,829)
Debt due after 1 year	(16,670)	3,661	(13,009)
	52,458	161,220	213,678

20. Contingent liabilities

Included within these accounts is a provision of £37,340 for VAT payable to HMRC following a detailed review of the Charity's VAT treatment of expenses connected to each income stream. HMRC are currently reviewing the position themselves and at the date of signing these accounts this review had not been concluded. Any under/over adjustment between the provision and the final amount will be reflected in the 2022/23 financial statements.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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21. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,378 (2021 - £1,027). There were amounts payable to the fund at the balance sheet date totalling £nil (2021 - £770).

22. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2022.

23. Post balance sheet events

As noted in the Trustees report, since the balance sheet date it has been confirmed that the Charity's bid to take on the Loreburn Hall from Dumfries & Galloway Council was unsuccessful and as such their use of the Loreburn Hall will cease during the 2023/24 financial year.

The Charity plans to continue its work in the Loreburn Hall in the forthcoming year with plans to run various events as well as a community cinema. At the date of signing work is being undertaken to find a new home for the Charity and to develop plans to deliver ongoing programmes.