

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 8
Trustees' responsibilities statement	9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12 - 13
Notes to the financial statements	14 - 27

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

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, resigned 21 December 2023) Tom Armstrong, Trustee (appointed 13 February 2023) Moiria Priestley, Trustee Jordan Chisholm, Trustee (appointed 30 August 2023) Carlo Rinaldi, Trustee (appointed 30 August 2023) Roy Stairmand, Trustee (appointed 30 August 2023) Philip N Jones, Trustee (appointed 30 August 2023) Robertson Wellen, Trustee (appointed 30 August 2023)
Company registered number	SC414600
Charity registered number	SC042897
Registered office	70 High Street Dumfries Dumfries and Galloway DG1 2BS
Company secretary	Rachael J McDougall (resigned 18 June 2023) Graham Main (appointed 5 June 2023)
Chief executive officer	Graham Main
Accountants	Armstrong Watson LLP Chartered Accountants 51 Rae Street Dumfries Dumfries and Galloway DG1 1JD
Bankers	HSBC Bank plc 46 High Street Dumfries DG1 2JA

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Company for the period 1 April 2022 to 31 March 2023. 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

Purpose

We create cultural experience.

Mission

We curate a major festival programme in South Scotland and year-round community arts programmes with many different artistic and community partners to develop our people, our place, our profile, and our position in the world.

We create cultural experience by curating a major festival programme in South Scotland and year-round community arts programmes with lots of different artistic and community partners to develop our people, our place, our profile, and our position in the world.

Our Aims

Big Burns Supper is an independent curator and presenter of performance and community arts.

Our three cornerstones are:

- We raise the profile of our place within UK, Europe and internationally.
- We create culture that offers our audiences an experience they will never forget, and we use culture as a means for social connection.
- Our organisation continues to thrive, and we deliver a balanced portfolio of projects that are sustainable into the future.

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.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements and review of activities

Progress of our Strategic objectives (2020-2024)

This was a year like no other, where we stretched ourselves to help our community recover from being locked away due to Covid restrictions. The running of a venue facility, at The Loreburn Hall, helped us grow as an organisation, and at times we experienced those growing pains. Our volunteers stood up to the challenge, and we are proud of the collective achievements of our membership.

We proved that we have what it takes to be a transformational force in South Scotland, quickly recovering a public programme of events that helped to heal, inspire, and cultivate social connection, as well as allow ourselves the space to play with new ideas. The public loved what we did with the Loreburn Hall, and our membership soared to 800 as a result. We took the time to take stock of ourselves, and led a major recruitment campaign to find trustees with diverse business skill sets that would help us achieve our vision and safeguard our future.

We spent a lot of our time creating the blueprint for our future, and less time on fundraising, which impacted our net position at the end of the year. Put simply, we ran out of capacity towards the end of the year, which is something we intend to remedy, going forward. We didn't anticipate the sharp rise in energy costs for the Loreburn Hall or the slowed down festival spend, both of which resulted in us not achieving our forecast. The impact of the loss of Winter Festivals funding (£35,000) was unexpected, and had a negative impact on us.

1. We raise the profile of our place within UK, Europe and internationally.

With a year-round programme operating at the Loreburn Hall we were able to develop the case for a visitor attraction in Dumfries. Our festival model had to be reduced in Jan 2023 to enable us to focus on our first in person festival in three years and our promotional campaign still achieved 30 pieces of nationwide coverage.

We decided not to focus on an online Burns Night project for the year to allow us to deliver other programme parts. Our designer, Russell Milligan (Alba), continued to redevelop our brand and vision through new season brochures that were designed to raise the profile of our work across the region.

Our national media coverage remained strong, in part due to our unique approach to Burns Night, and also through our partnership with Cornershop Scotland, who helped drive our message forward. We also tested local media handling with the help of IntroPR, who were responsible for pushing programme highlights to local media.

Key outcomes

- Two season brochures distributed to just under 60,000 homes.
- Grew our social assets by 10,000 in just 12 months.
- Sustained Big Burns Supper Festival as a national event.
- Continued reach of 10 million across our key social assets.
- Increased use of digital output on our channels.
- Secondment to Edinburgh Festival Fringe through Summerhall.

2. We create culture that offers our audiences an experience they will never forget, and we use culture as a means for social connection.

We progressed significantly in this regard, thanks, in part, to funding, which was made available by Creative Scotland and Third Sector Dumfries & Galloway. There was strong demand for a range of different experiences, and during the year we were able to test new ideas that will be further developed for future opportunities.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

As the year got underway, our creative practitioners were visiting schools throughout Dumfries, supporting young people who had been struggling throughout the pandemic. We continued as a Signature Event in Dumfries & Galloway through support provided under Dumfries & Galloway Council's new Event Strategy, which was part of previous year funding support from the Holywood Trust.

We worked with Indy Cinema and Regional Screen Scotland to create a pop-up cinema experience at the Loreburn Hall. Our Trainee Producers worked with Indy Cinema on cinema curation and delivery and were responsible for cinema curation for the year. The Cinema pilot was made possible due to Creative Scotland's Creative venue recovery programme.

Le Haggis went into its most intensive period of artistic development, as Gary Cameron, John Ross and Graham Main collaborated to create a new vision for the show, which played to just under 2,500 people across four dates in January.

Dumfries Community Choir worked on several pieces of work throughout the year and recorded 8 new tracks at Eden Festival, which helped us formally archive the project.

Key outcomes

- 8,000 people engage in our community consultation resulting in 600 responses that helped influence the blueprint of our vision for The Loreburn Hall.
- Year-round audience grown to 30,000 across cinema and community events.
- Participation grown to 7,000 (increased from 1,800) people engaged in new pilot programmes such as Ceilidh Club, Dumfries School of Samba, and Adult Dance.
- Membership is grown to just under 800 local people.
- More than 300 events delivered in 12-month period at The Loreburn Hall.
- 32 different partnership events with local partners ranging from DPAG (Dumfries Partnership Action Group) AGM, Dumfries Christmas Market, Wild Goose Festival, Dumfries & Galloway Pride, Guid Nychburris and local schools.
- 12 different primary schools took part in creative learning workshops leading up to Guid Nychburris Day.
- We relaunched the working group for High Tea and delivered a pilot event which helped us understand how to evolve this for future use.

3. Our organisation continues to thrive, and we deliver a balanced portfolio of projects that are sustainable into the future.

Our ambition has always been held back by capacity we have, and our volunteers played a greater role in programme and event delivery, taking key front of house roles during events. Winter Festivals funding was removed by the Scottish Government in October 2022, which meant we faced a budget deficit of £35,000 that was carried into the 2023 Festival. Sales were much slower than anticipated and gross profit per admit was also affected.

Our whole company got behind our fundraising efforts and we were grateful that our Chris Raffle and Bingo Nights raised a whopping £15k, which went towards the purchase of new technical equipment. This was on top of a generous support from The Holywood Trust who invested £20k into our event infrastructure and Jardine Funeral Directors who generously supported the purchase of a new cinema projector.

Key outcomes

- Review of our financial processing including recoding on management accounts.
- Introduction of quarterly P&L at board meetings and a review of our VAT processing was commissioned.
- Installed EPOS across our business and new stock management systems.
- Implemented a new HACCP system through our Daily Planning Tool.
- Implemented our Net Zero strategy by making our venue plastic free.
- Stocking more local products by local partners, including introduction of Green Rider clauses backstage.
- Our board started a major recruitment campaign.
- Strategic Business Plan created for Loreburn Hall.
- Increased our commissioning and consultancy to £20,000.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The year began with the sudden cancellation of Big Burns Supper as a result of a third outbreak of Covid-19 which resulted in 330 shows and events being cancelled. Our volunteers and teams had been busy preparing the Loreburn Hall for our community, and we reached an agreement with Dumfries & Galloway Council to push back some of our programme to June, which meant that some customers could redeem their tickets to these events. We were able to extend our lease, allowing us to pilot several new programme ideas that would minimise societal harm, as a result of the pandemic.

There were operational challenges during this time, and we had never stretched ourselves so far. There were fleeting covid outbreaks among our workforce, as many small organisations experienced, so we were really tested. In particular, our small team was stretched, refunding customers who had bought tickets across multiple sales channels for the festival in January and, who, at varying stages were requesting refunds, as plans changed as a result of mini outbreaks.

Our organisation began a partnership with Summerhall, which saw our CEO, Graham Main, take a secondment with them to help their recovery to Fringe 2022. This proved to be incredibly useful in helping us understand how similar venues were responding to Covid, and how independent venue structures outside of Dumfries & Galloway worked. Our team later joined the Summerhall operation in August and lead their box office operations to present some of the top Fringe shows.

Highlights each month:

April 22

The Loreburn Hall officially opened, and our pop-up cinema opened with Encanto and then presented several films, which were well received by members of the public. We continued throughout Easter and presented Sing2, The Nan Movie, Phantom of the Open, Sonic the Hedgehog and a National Theatre screening of Henry V.

May 22

More than 3,000 people attended our Bank Holiday Weekender that saw local bands The Meanies, The Wise Guys, and Riever play the Mainstage, while LOKA opened the Le Haggis Lounge. We presented one of our most popular films, Downton Abbey, and our schools' artists were across the region teaching young people carnival design and street theatre.

Jun 22

The rescheduled Big Burns Supper events ran and included comedy performances from Rosie Jones, Rich Hall, and Russell Kane, all of which proved very popular. We had to cancel Sister Sledge and Skerryvore, as we just hadn't sold enough tickets. This was to prove to be a theme that continued throughout 2022. We also presented our first Guid Nychburris Day event, which attracted over 3,000 people who came out to watch The Lutras, Double Down Disco, Lewis Fergusson, Chasin the train, The Lovecut Revolvers and Hardwicke Circus. Audiences were clearly interested in unique experiences rather than always just wanting to come out to music events, and it appears that we sometimes picked the wrong time of year to run an event. Event staffing in the build-up to Festival season proved to be very difficult during the final weeks of June.

July 22

We presented a selection of children's films, as temperatures soared outside. Major blockbusters, Top Gun, Jurassic Park, Lightyear, and the Elvis Movie proved to be very popular with audiences.

Aug 22

We closed the doors for the month whilst our team were up running parts of The Edinburgh Festival Fringe at Summerhall. Dumfries Partnership Action Group held their AGM at the Loreburn Hall. Dumfries Community Choir kicked off their next season fresh from a knockout season at The Eden Festival.

Sep 22

Our cinema season began with the Ukrainian Film Club, Fishermen's Friends, and Prima Fascie. We also presented the Stove Network's 'What do we do now' conference and then prepared to launch our new season brochure, which was circulated to approximately 30,000 homes and included our bumper Winter programme.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Oct 22

We ran a scary cinema programme that featured Halloween classics during the school holidays, as well as some adult programmes at night. 300 children attended The Monster Ball with almost as many adult supporters at a free Guising Event on Halloween Night. We went to dark for the week to facilitate the Wild Goose Festival with The Stove Network, as they presented Stuart Macpherson's, Solway to Svalbard. At the end of the month our team supported Dumfries Slow Fashion Movement with the Redress Fashion Show.

Nov 22

We launched the brand-new Ceilidh Club with the Nicky Minchin Band, as a new social space for Scottish dancing, which proved to be very popular. Our cinema screened the massive hits, The Banshees of Inisherin and Mrs. Harris Goes to Paris, as well as an Oldies Film Club.

Dec 22

Our December programme was our busiest month on record, and we kicked things off with a weekend of Roller Discos, which went down a treat. We then worked with over 50 different producers and 20 local artists to present our Christmas Market, attended by around 4,000 people, who also brought their children to see the best Santa in Dumfries.

Dumfries Community Choir worked on a new version of Raymond Brigg's, 'Snowman Live', which we presented with the Patsy Reid String Quartet to get people in the mood for Christmas. Our Christmas party nights kicked off with a brand-new show, which Tatty von Haggis hosted, called Bonkers Bingo.

A new participatory project kicked off its pilot season with Dumfries School of Samba with over 200 people signed up to take part. As the month progressed, we played classic Christmas cinema titles at our cinema as well as the much-awaited Matilda the Musical and Black Panther. We closed the month with a special Christmas edition of the Ceilidh Club.

At the same time, we led the largest community consultation we have undertaken, as we strongly believe that regular engagement with our audiences is vital. It helps us better understand the views of our stakeholders and, the demand there is for community engagement. It gave us considerable insight into the future of community and participation in Dumfries, provided direct support for our central ethos, that is to build community interactions and informed us how we can better deliver projects in the future.

Jan 23

New Year opened with a bang as more than a 1,000 people filled the Loreburn Hall for our New Year's Day Party. It was by far one of the busiest events we have staged in our programme.

We transformed the Loreburn Hall into the home of the Big Burns Supper, as Tatty von Haggis and the cast of Le Haggis brought us all together in the way, only we can. She was joined by special guests each night who played at our After Party including Craig Charles, Skerryvore, Bootleg Beatles and Colonel Mustard, as we presented our 'interim recovery model'.

This was followed with afternoon specials of FamiLe Haggis that brought young and old together to dance their way through the afternoon.

Feb 23

We spent time developing our strategic approach and Business Plan for the Loreburn Hall. We appointed an architect to help us illustrate our vision that would combine an event space, cinema, performing arts college and youth hostel.

Our venue went into darkness for the period to give us time to clean up after Big Burns Supper events, and our hardy scrubbers (volunteers) set to work, giving the Hall some much needed TLC.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Mar 23

In March we launched our closing programme of events at the Loreburn Hall, and we started our final round of fundraising for the year, which was supported by Jardine Funeral Directors, who donated £4,000 towards our new cinema equipment. We presented a final Ceilidh Club and then our first High Tea event for older people in four years. Tears of joy were expressed by some older people who hadn't stepped foot in the Loreburn Hall in years.

None of what we do would be possible without the unswerving support of our partners, volunteers, investors, and audiences, all of whom inspire us to provide more.

Financial review

a. 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 2023 this target was not 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.

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.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

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 on 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.

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.

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


Karen Clapperton (Jan 12, 2024 06:26 GMT)

Karen Clapperton

Chair of Trustees

Date: 12/01/2024

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023


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.

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


Karen Clapperton (Jan 12, 2024 06:26 GMT)

Karen Clapperton
Chair of Trustees
Date: 12/01/2024

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Electric Theatre Workshop Ltd

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 11 to 27.

Respective responsibilities of Trustees and examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 
Karen Rae (Jan 15, 2024 09:28 GMT)

Dated: 15/01/2024

Karen Rae FCCA

Armstrong Watson LLP, 51 Rae Street, Dumfries, DG1 1JD

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	-	19,370	19,370	17,215
Charitable activities	4	50,000	119,659	169,659	639,786
Other trading activities	5	-	64,447	64,447	-
Other income	6	-	17,020	17,020	-
Total income		50,000	220,496	270,496	657,001
Expenditure on:					
Charitable activities		92,261	420,864	513,125	450,672
Total expenditure		92,261	420,864	513,125	450,672
Net movement in funds		(42,261)	(200,368)	(242,629)	206,329
Reconciliation of funds:					
Total funds brought forward		45,419	218,878	264,297	57,968
Net movement in funds		(42,261)	(200,368)	(242,629)	206,329
Total funds carried forward		3,158	18,510	21,668	264,297

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

The notes on pages 14 to 27 form part of these financial statements.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)
REGISTERED NUMBER: SC414600

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	31,320	4,770
		<u>31,320</u>	<u>4,770</u>
Current assets			
Stocks	11	10,000	-
Debtors	12	22,971	91,146
Cash at bank and in hand		2,200	230,516
		<u>35,171</u>	<u>321,662</u>
Creditors: amounts falling due within one year	13	(35,827)	(49,126)
		<u>(656)</u>	<u>272,536</u>
Net current liabilities / assets			
		<u>30,664</u>	<u>277,306</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	14	(8,996)	(13,009)
		<u>21,668</u>	<u>264,297</u>
Total net assets		<u><u>21,668</u></u>	<u><u>264,297</u></u>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)
REGISTERED NUMBER: SC414600

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	15	3,158	45,419
Unrestricted funds	15	18,510	218,878
Total funds		21,668	264,297


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

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

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 (Jan 12, 2024 06:26 GMT)

Karen Clapperton
Chair of Trustees
Date: 12/01/2024

The notes on pages 14 to 27 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 2023

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 70 High Street, Dumfries, Dumfries and Galloway, DG1 2BS.

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 reviewed going concern and feel that the charity's current level of cash and funding sources is positive allowing for us to continue to provide our services.

In reaching their conclusion regarding going concern, the Trustees have considered cash flow requirements covering a period of 12 months from the date of sign off. They have also considered future strategic and operational activities for the ensuing 12 months.

After consideration of all factors, the Trustees continue to adopt the going concern basis in preparing the financial statements.

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.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

2. Accounting policies (continued)

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	19,370	19,370

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	17,215	17,215

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Box Office	-	98,419	98,419
Grant income	50,000	21,240	71,240
	<u>50,000</u>	<u>119,659</u>	<u>169,659</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Box Office	-	15,164	15,164
Grant income	114,332	510,290	624,622
	<u>114,332</u>	<u>525,454</u>	<u>639,786</u>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Festival Hub receipts	64,447	64,447	-

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Consultancy income	17,020	17,020	-

7. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	419,401	93,724	513,125

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

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	85,749	85,749
Artistic and support fees	209,338	209,338
Box office expenses	10,465	10,465
Marketing	5,548	5,548
Materials	2,807	2,807
Travel	18,343	18,343
Cost of sales	40,104	40,104
Cinema costs	47,047	47,047
	<hr/> 419,401 <hr/>	<hr/> 419,401 <hr/>

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
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
	<hr/> 360,183 <hr/>	<hr/> 360,183 <hr/>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Depreciation	6,707	6,707
Production expenses	38,611	38,611
Training and welfare	767	767
Building occupancy	5,113	5,113
Telephone and IT	7,720	7,720
Office expenses	469	469
Accountancy	4,580	4,580
Other professional fees	6,541	6,541
Bank charges	3,212	3,212
Depreciation	1,082	1,082
Sundry expenses	2,880	2,880
Audit fees	3,000	3,000
Heat and light	13,042	13,042
	<hr/> 93,724 <hr/>	<hr/> 93,724 <hr/>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
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
Audit fees	4,850	4,850
Rent	1,543	1,543
Irrecoverable VAT	37,340	37,340
	<u>90,489</u>	<u>90,489</u>

8. Staff costs

	2023 £	2022 £
Wages and salaries	80,007	124,877
Social security costs	2,648	5,672
Contribution to defined contribution pension schemes	3,094	2,378
	<u>85,749</u>	<u>132,927</u>

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

	2023 No.	2022 No.
Staff	<u>6</u>	<u>6</u>

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 £52,180 (2022 - £83,619)

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Trustees' remuneration and expenses and other staff costs

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Fixtures, Fittings & Equipment £
Cost or valuation	
At 1 April 2022	24,894
Additions	34,339
	<hr/>
At 31 March 2023	59,233
	<hr/>
Depreciation	
At 1 April 2022	20,124
Charge for the year	7,789
	<hr/>
At 31 March 2023	27,913
	<hr/>
Net book value	
At 31 March 2023	31,320
	<hr/> <hr/>
At 31 March 2022	4,770
	<hr/> <hr/>

11. Stocks

	2023 £	2022 £
Bar stock	10,000	-
	<hr/> <hr/>	<hr/> <hr/>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	22,971	91,146
	<u>22,971</u>	<u>91,146</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loan	3,959	3,829
Trade creditors	9,400	-
Other taxation and social security	16,973	34,787
Other creditors	-	4,160
Accruals and deferred income	5,495	6,350
	<u>35,827</u>	<u>49,126</u>

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%.

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

	2023 £	2022 £
Bank loans	8,996	13,009

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	218,878	220,496	(420,864)	18,510
Restricted funds				
Dumfries & Galloway Regional Council	3,257	30,000	(33,257)	-
Visit Scotland	31,014	-	(31,014)	-
Hollywood Trust	-	20,000	(20,000)	-
Creative Scotland	5,736	-	(2,578)	3,158
Corra Foundation	4,812	-	(4,812)	-
Queertopia	600	-	(600)	-
Trainee producers	-	-	-	-
	45,419	50,000	(92,261)	3,158
Total of funds	264,297	270,496	(513,125)	21,668

Dumfries & Galloway Council support through the Major Event Strategy which forms part of the region's wider economic strategy. This money is ring fenced for leadership to support the delivery of the organisation and festival activities.

Hollywood Trust is private trust funding which was donated to support the acquisition of capital resources to help underwrite event infrastructure costs which included the capitalisation of F&B equipment and event producing equipment.

Third Sector Dumfries & Galloway distributed emergency funding on behalf of the Scottish Government to help target older people living in the community to recover from the impact of the pandemic. This public funding was to support programmes where adults could connect with each other again.

Creative Scotland Venue Recovery programme which distributed emergency funding on behalf of the UK Government through the Department of Culture, Media, and Sport. This funding was used to help year-round programmes be tested out in the aftermath of the pandemic and in this case to test the development of Cinema and cultural events in the centre of Dumfries.

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	(63,484)	542,669	(260,307)	218,878
	<hr/>	<hr/>	<hr/>	<hr/>
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)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	121,452	114,332	(190,365)	45,419
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 57,968	<hr/> <hr/> 657,001	<hr/> <hr/> (450,672)	<hr/> <hr/> 264,297

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	218,878	220,496	(420,864)	18,510
Restricted funds	45,419	50,000	(92,261)	3,158
	<hr/>	<hr/>	<hr/>	<hr/>
	264,297	270,496	(513,125)	21,668
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Summary of funds (continued)

Summary of funds - prior year

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,158	28,162	31,320
Current assets	-	35,171	35,171
Creditors due within one year	-	(35,827)	(35,827)
Creditors due in more than one year	-	(8,996)	(8,996)
Total	<u>3,158</u>	<u>18,510</u>	<u>21,668</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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>

ELECTRIC THEATRE WORKSHOP LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Contingent liabilities

Included within the 31 March 2022 accounts was 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 2023/24 or subsequent financial statements.

19. 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. There were no amounts payable to the fund at the balance sheet date (2022 - same).

20. 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 2023.

21. 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 has been successful in sourcing alternative premises in Dumfries High Street and have moved in during the 2023/24 financial year.