

THE BORDERLINE THEATRE COMPANY LIMITED

REPORT AND ACCOUNTS

31 MARCH 2018

COMPANY REGISTRATION NO: 64588

CHARITY NO: SC000564

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THE BORDERLINE THEATRE COMPANY LIMITED

COMPANY INFORMATION

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|-------------------------------------|---|
| COMPANY NUMBER: | SC 64588 |
| CHARITY NUMBER: | SC 000564 |
| REGISTERED OFFICE: | 19 Wellington Square Ayr KA7 1EZ |
| PRINCIPAL PLACE OF BUSINESS: | The Gaiety Theatre Carrick Street Ayr KA7 1NU |
| CHAIRPERSON: | E.J. Wyatt |
| DIRECTORS: | R. Jackson I. Welsh J. G. Peterkin D. Shea R. Moudden |
| ACCOUNTANTS: | McLay, McAlister & McGibbon (Ayr) Ltd 19 Wellington Square Ayr KA7 1EZ |
| BANKERS: | Clydesdale Bank 151 High Street Irvine KA12 8AD |

THE BORDERLINE THEATRE COMPANY LIMITED

DIRECTORS' REPORT

The directors submit their report and unaudited financial statements for the year ended 31 March 2018.

Reference and Administrative Details

These are set out on page 1 forming part of this report

Structure, Governance and Management

The Company is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association

The company is administered by a board of trustees (who are also directors for the purposes of company law), who meet bi-monthly. The appointment and removal of directors are as set out in the Articles of Association. New directors undergo an induction program to familiarise themselves with key aspects of the organisation together with their own duties and obligations. The company's affairs are managed on a voluntary basis.

Objects of the Company

The objects of the company are to provide professional touring theatre and drama based education activities to advance public appreciation and education of dramatic art.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

THE BORDERLINE THEATRE COMPANY LIMITED

DIRECTORS' REPORT

Performance Review

During the year, a non-touring production of 'The Uncanny Valley' took place at the Edinburgh International Science Festival.

Financial Review

The results for the year are shown on page 5. The movement on funds arising therefrom is shown at note 10.

Directors and their interests

The company is limited by guarantee, not having a share capital. The liability of the members is limited to £1 in the event of the winding up of the company.

The directors who served during the year and since the year end were as follows:-

E.J. Wyatt (chairperson)
R. Jackson
I. Welsh
D. Shea
J. G. Peterkin
R. Moudden

The Director who retires at this time is J. G. Peterkin. Being eligible he offers himself for re-election.

Future Developments

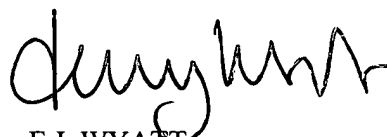
The company are continuing to pursue project specific funding in the short term.

Risk Management and Reserves Policy

The board of management monitor and review the major risks to which the company is exposed on an ongoing basis and establish procedures and systems to mitigate those risks.

The reserves policy of the company is intended to ensure the availability of sufficient resources to fulfil its current operational commitments and to enable the activities of the company to continue in the future.

On Behalf Of The Board



E.J. WYATT
Director

19 Wellington Square
Ayr
KA7 1EZ
24 December 2018

BORDERLINE THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE BORDERLINE THEATRE COMPANY LIMITED

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages five to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity 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 accounts 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 is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

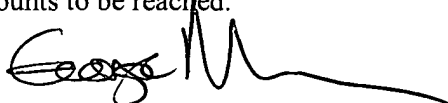
In the course of my examination, no matter has come to my attention

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 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



George Macshannon
Chartered Accountant
19 Wellington Square
Ayr
KA7 1EZ

24 December 2018

THE BORDERLINE THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

AND INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2018

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2018 Total Funds £ | 2017 Total Funds £ |
|---|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income: | | - | - | - | - |
| Investment income | 6 | <u>1</u> | <u>-</u> | <u>1</u> | <u>3</u> |
| | | 1 | - | 1 | 3 |
| | | ----- | ----- | ----- | ----- |
| Incoming resources from charitable activities | | | | | |
| | 2 | | | | |
| Touring theatre revenues | | 6,197 | - | 6,197 | - |
| Grants receivable | | 6,975 | - | 6,975 | - |
| Other income | | <u>1,836</u> | <u>-</u> | <u>1,836</u> | <u>4,664</u> |
| | | 15,008 | - | 15,008 | 4,664 |
| | | ----- | ----- | ----- | ----- |
| TOTAL INCOMING RESOURCES | | 15,009 | - | 15,009 | 4,667 |
| RESOURCES EXPENDED | | | | | |
| | 3 | | | | |
| Charitable activities | | 24,497 | - | 24,497 | 1,471 |
| Governance costs | | 250 | - | 250 | 600 |
| | | ----- | ----- | ----- | ----- |
| TOTAL RESOURCES EXPENDED | | 24,747 | - | 24,747 | 2,071 |
| MOVEMENT IN TOTAL FUNDS FOR THE YEAR AND NET INCOME/(EXPENDITURE) FOR THE YEAR | | | | | |
| | 10 | <u>(9,738)</u> | <u>-</u> | <u>(9,738)</u> | <u>2,596</u> |
| TOTAL FUNDS BROUGHT FORWARD | | <u>12,068</u> | <u>-</u> | <u>12,068</u> | <u>9,472</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>2,330</u> | <u>-</u> | <u>2,330</u> | <u>12,068</u> |

The amounts included above are all in respect of continuing operations.

There were no recognised gains or losses other than those included above.

The notes on pages 7 to 9 form part of these accounts.

THE BORDERLINE THEATRE COMPANY LIMITED (COMPANY NO. SC64588)

BALANCE SHEET AS AT 31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|---------------------------------------|-------|--------------|---------------|
| Current assets | | | |
| Debtors | 8 | 1,970 | 5,963 |
| Cash at bank and on hand | | <u>2,133</u> | <u>15,561</u> |
| | | 4,103 | 21,524 |
| Creditors, due within one year | 9 | <u>1,773</u> | <u>9,456</u> |
| Net current assets | | <u>2,330</u> | <u>12,068</u> |
| Net assets | | <u>2,330</u> | <u>12,068</u> |
| Restricted funds | | - | - |
| Unrestricted funds | | <u>2,330</u> | <u>12,068</u> |
| Total funds | 10 | <u>2,330</u> | <u>12,068</u> |

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2018. The members have not required the company to obtain an audit of its financial statements in accordance with section 476 of the Act.

The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with sections 386 and 387 of Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

The financial statements on pages 5 to 9 were approved by the board on 24 December 2018 and signed on its behalf by:


E.J. WYATT
Director

THE BORDERLINE THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2018

1. Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b) Grants

Grants received in respect of production tours are released to the income and expenditure account over the length of the production.

c) Restricted funds

These are funds which are to be used for specific purposes. Restrictions arise when specified implicitly or explicitly by the donor, or when funds are raised for restricted purposes.

2. Incoming Resources from Charitable Activities

This represents the amounts derived from the provision of services which fall within the company's charitable activities, and is stated net of value added tax.

THE BORDERLINE THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2018

3. Resources Expended

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | 2017 Total £ |
|--|----------------------------|--------------------------|---------------------|--------------------|
| Analysis of Expenditure on Charitable Activities | | | | |
| Production wages and fees | 14,731 | - | 14,731 | - |
| Production expenses | 8,092 | - | 8,092 | - |
| Marketing and promotion | 13 | - | 13 | - |
| Support costs | <u>1,661</u> | <u>-</u> | <u>1,661</u> | <u>1,471</u> |
| | <u>24,497</u> | <u>-</u> | <u>24,497</u> | <u>1,471</u> |
| Analysis of Support Costs | | | | |
| General administration | <u>1,661</u> | <u>-</u> | <u>1,661</u> | <u>1,471</u> |
| Analysis of Governance Costs | | | | |
| Independent Examination fee | <u>250</u> | <u>-</u> | <u>250</u> | <u>600</u> |

4. Net income/(expenditure) for the year

| | | |
|--------------------------------------|-------------------------|-------------------------|
| This is stated after charging: | 2018 £ | 2017 £ |
| Directors' remuneration and expenses | <u>-</u> | <u>-</u> |

5. Staff costs

| | | |
|-----------------------|-------------------------|-------------------------|
| | 2018 £ | 2017 £ |
| Wages and salaries | - | - |
| Social security costs | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

The average weekly number of employees during the year was made up as follows:

| | | |
|---------------------------------|---------------------------|---------------------------|
| | 2018 No. | 2017 No. |
| Performers and stage management | <u>-</u> | <u>-</u> |

6. Investment Income

| | | |
|-----------------------|-------------------------|-------------------------|
| | 2018 £ | 2017 £ |
| Bank deposit interest | <u>1</u> | <u>3</u> |

7. Taxation

No provision for corporation tax is considered necessary as the company has been granted charitable status for taxation purposes.

THE BORDERLINE THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2018

8. Debtors, due within one year

| | 2018 £ | 2017 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | - | - |
| Prepayments and accrued income | - | 5,949 |
| Other debtors | <u>1,970</u> | <u>14</u> |
| | <u>1,970</u> | <u>5,963</u> |

9. Creditors, due within one year

| | 2018 £ | 2017 £ |
|------------------------------|--------------|--------------|
| Other creditors | - | - |
| Accruals and deferred income | <u>1,773</u> | <u>9,456</u> |
| | <u>1,773</u> | <u>9,456</u> |

10. Movement in Funds

| | At 1 April 2017 £ | Incoming Resources £ | Outgoing Resources £ | At 31 March 2018 £ |
|---------------------|-------------------------|----------------------------|----------------------------|--------------------------|
| Unrestricted funds | | | | |
| Accumulated surplus | <u>12,068</u> | <u>15,009</u> | <u>(24,747)</u> | <u>2,330</u> |
| Total funds | <u>12,068</u> | <u>15,009</u> | <u>(24,747)</u> | <u>2,330</u> |

11. Analysis of Net Assets

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|--------------------|----------------------------|--------------------------|--------------|
| Net current assets | <u>2,330</u> | <u>-</u> | <u>2,330</u> |

12. Capital commitments

There were no capital commitments at the balance sheet date (2017 -£Nil).

13. Contingent liabilities

There were no contingent liabilities at the balance sheet date (2017 - £Nil).