

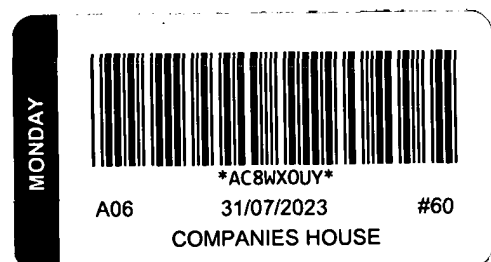
EDINBURGH MUSIC THEATRE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

Year Ended 31 October 2022

Company Registration Number SC096240

Charity Number SC008131



EDINBURGH MUSIC THEATRE COMPANY LIMITED

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EDINBURGH MUSIC THEATRE COMPANY LIMITED

DIRECTORS' ANNUAL REPORT

Year Ended 31 October 2022

The directors are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 October 2022 which are also prepared to meet the requirements for a trustees' report and accounts for the purpose of charity law.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Chair's Report

We were delighted to be fully back into the swing of things during this reporting year, allowing us to celebrate 40 years of EMT. Edinburgh Music Theatre (EMT) put on two shows, The Drowsy Chaperone in April 2022 and a Fringe show in August 2022.

We are also delighted to say that EMT is still financially healthy. Looking forward, EMT's healthy balance sheet leaves them well placed to continue to produce high level shows and create a space for community members to come and actively participate in their hobby. This space also gives them a safe space to be themselves and enjoy their hobby. In September rehearsals started again for their upcoming production of '9 to 5: The Musical'. It was exciting to be back in the rehearsal room and prepare for another great show!

Edinburgh Music Theatre will continue to further its charitable objects by producing high quality productions in Edinburgh.

Ruth Cowie, Chairperson

Our purposes and activities

The aims and objectives of the charitable company are the advancement of public education by the encouragement of the performing arts principally musical theatre, singing and related activities.

Further details of the activities and outcomes for the year are reported in the Achievements and Performance section.

Achievements and Performance

We successfully put on a great show at Church Hill Theatre in April 2022, The Drowsy Chaperone. The cast were delighted to be back at rehearsals with like-minded individuals and the audience thoroughly enjoyed the performances. We also able to perform our annual show at the Edinburgh Fringe 2022. As it was EMT's 40th anniversary we celebrated this during the fringe. This year's themes were 'Anthems: Movie Musicals' and 'Anthems: Celebrating 40 years of EMT'.

EDINBURGH MUSIC THEATRE COMPANY LIMITED

DIRECTORS' ANNUAL REPORT

Year Ended 31 October 2022

Financial Review

A small deficit of £1,356 arose during the year (2021: surplus £68). At the year-end £42,602 of reserves remain unspent and are carried forward as general funds.

Principal Funding Sources

The main source of funding is from ticket sales and any associated income from shows and is sufficient to support the activities of the charitable company, namely show production.

Investment policy

Edinburgh Music Theatre Company holds funds in an interest-bearing account which can be moved across to the general operating account as needed.

Reserves Policy

The free reserves of the charitable company are £42,602 (2021 £43,958). The charitable company requires little reserves as it is run entirely by volunteers. The surplus will be retained meantime against the cost of future productions.

Plans For Future Periods

We have secured the rights for '9 to 5: The Musical' from Musical Theatre International and this is planned to be performed 4th – 8th of April 2023. The show has been cast and rehearsals have started. We are also planning to perform in the Edinburgh Fringe again in 2023.

Reference and Administrative Information

Charity Name	Edinburgh Music Theatre Company Ltd
Charity Registration Number	SC008131
Company Registration Number	SC096240
Registered Office	15/8 Seacole Square Edinburgh EH16 4ZG
Independent Examiner	Heather Hartman BA (Hons) CA Chartered Accountant Hartman Figures Ltd T/A Charity Figures c/o 9 Ainslie Place Edinburgh EH3 6AT

EDINBURGH MUSIC THEATRE COMPANY LIMITED

DIRECTORS' ANNUAL REPORT

Year Ended 31 October 2022

Reference and Administrative Information (cont'd)

Bankers	CAF Bank Ltd 25 King Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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Directors' & Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Dr Ruth Cowie (Chair)	
Jessica Gioia	
Amanda Jensen	(Resigned 1 November 2022)
Julia Law	(appointed 1 January 2023)
Lauren Mcanna	(appointed 1 January 2023)

Structure, Governance and Management

Edinburgh Music Theatre Company Limited (EMT) is a charitable company limited by guarantee with no share capital and is governed by its Memorandum and Articles of Association. The charitable company is a Scottish registered charity (number SC008131).

The members of the charitable company are the directors. All other cast members or volunteers associated with the work of the charity are classed as 'service users', rather than members, given the peripatetic nature of the activities of the company.

The management of the charitable company is the responsibility of the directors who are appointed under the terms of the Articles of Association.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees (otherwise the Board of Trustees, together called the Board). Under the requirements of the Memorandum and under the Articles of Association the Trustees are elected to office until termination of the office according to the provisions of the Articles.

EDINBURGH MUSIC THEATRE COMPANY LIMITED

DIRECTORS' ANNUAL REPORT

Year Ended 31 October 2022

Director Induction and Training

Any newly appointed director is offered induction and training to cover the following:

- Brief history of the charitable company
- Copy of the Memorandum and Articles of Association
- Guidance on the duties and responsibilities of charity trustees
- Copy of the most recent financial statements
- Any other relevant documentation

Risk Management

The Board of Directors regularly reviews the major risks to which the charity is exposed. This occurs as part of Board meetings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The main risks reviewed relate to show production costs balanced against ticket sales; business continuity; potential damage to EMT reputation and reliance on volunteers to deliver the charity's purposes.

Significant external risks are considered as part of the annual strategic plan which focuses on the charitable activity of the company and minimizing negative impact on the company as a whole. Internal control risks are minimised by the adherence to policies which govern practice and organisational function.

Related Parties

None of the directors received fees during the current or previous years.

Statement of Trustees Responsibilities

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the directors are required to:

EDINBURGH MUSIC THEATRE COMPANY LIMITED

DIRECTORS ANNUAL REPORT

Year Ended 31 October 2022

Statement of Trustees Responsibilities (cont'd)

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

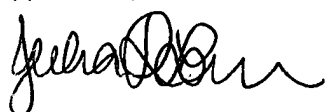
Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006.

Accounts Preparation

The Directors' confirm that the accounts for the year ended 31 October 2022 have been prepared so as to comply with current statutory requirements, the charity SORP and the company's own governing document.

Approved by the Directors on 27th July 2023 and signed on its behalf by:



Julia Law (Director)

Registered Office:
15/8 Seacole Square
Edinburgh
EH16 4ZG

EDINBURGH MUSIC THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

Year Ended 31 October 2022

I report on the financial statements for the year ended 31 October 2022 set out on pages 7 to 13.

Respective responsibilities of the Directors' and the Independent Examiner

The Directors' 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 (as amended). The Directors' consider that the audit requirement of Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulation 2006 (as amended). 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 Directors 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. That 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and sections 381, 382 and 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.



Heather Hartman BA (Hons) CA
Chartered Accountant
Hartman Figures Ltd T/A Charity Figures
c/o 9 Ainslie Place
Edinburgh
EH3 6AT

Date: 27th July 2023

EDINBURGH MUSIC THEATRE COMPANY LIMITED

**INCOME AND EXPENDITURE ACCOUNT INCORPORATING
THE STATEMENT OF FINANCIAL ACTIVITIES**

Year Ended 31 October 2022

	Note	2022 £	2021 £
INCOME			
Income and endowments from:			
Donations		465	-
Charitable activities – show production	(2)	35,665	1,406
Investments		71	4
		<hr/>	<hr/>
TOTAL INCOME		36,201	1,410
		<hr/>	<hr/>
EXPENDITURE			
Expenditure on:			
Charitable activities	(3)	37,557	1,342
		<hr/>	<hr/>
TOTAL EXPENDITURE		37,557	1,342
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(1,356)	68
 Reconciliation of Funds:			
Balances brought forward at 1 November 2021		43,958	43,890
		<hr/>	<hr/>
Balances carried forward at 31 October 2022		42,602	43,958
		<hr/> <hr/>	<hr/> <hr/>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 13 form part of these financial statements

EDINBURGH MUSIC THEATRE COMPANY LIMITED

BALANCE SHEET
As at 31 October 2022

	Notes	Year to 31 Oct 2022 £	Year to 31 Oct 2021 £
Current assets			
Debtors	(8)	297	646
Cash at bank and in hand		<u>46,544</u>	<u>43,775</u>
		46,841	44,421
Creditors: Amounts falling due within one year	(9)	<u>(4,239)</u>	<u>(463)</u>
Net current assets		<u>42,602</u>	<u>43,958</u>
Total assets less current liabilities		<u>42,602</u>	<u>43,958</u>
Funds			
Unrestricted funds		<u>42,602</u>	<u>43,958</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year ended 31 October 2022.

The members have not required the company to obtain an audit of financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.
- (b) 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 profit or loss for each financial year in accordance with the requirement 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.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These Financial Statements were approved by the Directors on 27th July 2023 and are signed on their behalf by;



Julia Law (Director)

The notes on pages 9 to 13 form part of these financial statements

EDINBURGH MUSIC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 October 2022

1. Accounting Policies

(a) Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

Edinburgh Music Theatre Company Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note(s).

(b) Preparation of the accounts on a going concern basis

The Directors consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

(c) Incoming resources

Income is recognised when the charity is entitled to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Income received on a voluntary basis by way of donations is included in full in the Statement of Financial Activities when receivable;
- Income generated from fundraising activities is recognised when receivable;
- Investment income is included when receivable;
- Incoming resources from charitable activities are received by the way of ticket sales and other income from show production. These resources are recognised when received.

(d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

- Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events and the sale of bought in goods.

EDINBURGH MUSIC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 October 2022

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly attributed to such activities and those of an indirect nature necessary to support them including costs related to the governance of the charity.
- The value of services provided by volunteers has not been included in these accounts as the monetary value is not easily measured.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the charities activities.

(e) Unrestricted Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

2. Incoming Resources from Charitable Activities – Show Production

	Year to 31 Oct 2022	Year to 31 Oct 2021
	Total	Total
	£	£
Ticket sales	29,214	-
Show fees	5,338	1,400
Programme sales and advertising	215	-
T-shirt, photo & cd sales	778	-
Miscellaneous	120	6
	<hr/>	<hr/>
	35,665	1,406
	<hr/>	<hr/>

EDINBURGH MUSIC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 October 2022

3. Resources Expended

	Year to 31 Oct 2022	Year to 31 Oct 2021
	Total	Total
	£	£
Charitable Activities – Show Production		
Direct Costs		
Hire of halls & theatres	4,683	-
Hire of rehearsal halls	2,288	-
Production costs	11,611	-
Cost of printing programmes	492	-
Fees of production team	10,300	-
Printing and advertising	1,572	295
Rights and Licences	4,550	25
Cost of T-shirts, photos & cd's	733	-
Consultancy	150	-
Miscellaneous	155	60
Support costs		
Insurance & subscriptions	336	409
Bank interest and charges	87	90
Governance costs – fees for external scrutiny	600	463
	<hr/>	<hr/>
	37,557	1,342
	<hr/>	<hr/>

4. Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the main charitable activities and the sources of income directly to support those activities.

	Show Production 2022 £	Show Production 2021 £
Costs	(37,557)	(1,342)
Income from charitable activities	35,665	1,406
	<hr/>	<hr/>
Net (cost)/income from charitable activities	(1,892)	64
	<hr/>	<hr/>

EDINBURGH MUSIC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 October 2022

5. Net income/(expenditure) for the year

	Year to 31 Oct 2022	Year to 31 Oct 2021
	£	£
This is stated after charging: -		
Independent Examiner's remuneration:		
- External Scrutiny	600	450
	<u> </u>	<u> </u>

6. Staff

The charitable company has no employees.

7. Transactions with directors

No directors received fees in the role as managing director of the shows produced in the period. (2021: £nil). There were no fees outstanding at the year end.

8. Debtors

	Year to 31 Oct 2022	Year to 31 Oct 2021
	£	£
Prepayments	297	646
	<u> </u>	<u> </u>
Total	297	646
	<u> </u>	<u> </u>

9. Creditors

	Year to 31 Oct 2022	Year to 31 Oct 2021
	£	£
Other creditors	3,639	-
Accruals	600	463
	<u> </u>	<u> </u>
Total	4,239	463
	<u> </u>	<u> </u>

EDINBURGH MUSIC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 October 2022

10. Company Limited by Guarantee

The charity is limited by guarantee and has no share capital. The members have each agreed to contribute £1 in the event of the company being wound up.

11. Taxation

The company has charitable status and is therefore exempt from tax on its charitable income under the provision of section 505 of the Income and Corporation Taxes Act 1988.