

Orkney Theatre SCIO

ACCOUNTS TO 30 APRIL 2024

CHARITY NO SC 025758

Orkney Theatre SCIO

Trustees' Report for the year ended 30 April 2024

Scottish Charity Number SC025758

Trustees



Recruitment and Appointment of Trustees

All of the SCIO's trustees are appointed or reappointed by the members at our annual general meeting which is held in September/October each year.

Governing Document

The Orkney Theatre is a Scottish charitable incorporated organisation and the purposes and administration arrangements are set out in our constitution.

Charitable Purposes

Our purposes as recorded in our constitution are the advancement of Education, the Arts, Heritage, Culture and Science.

Activities and Achievements

This year the Orkney Theatre was able to host a programme of events and the trading results are much improved.

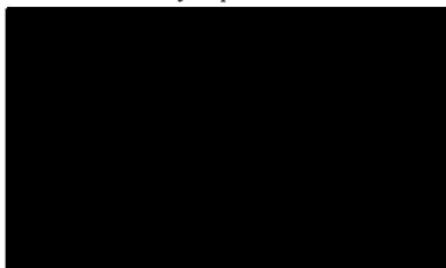
Trustees Remuneration and Expenses

All trustees are volunteers and receive no remuneration and no expenses have been claimed.

Reserves

The reserves are sufficient to continue the charity's operations for more than one year.

On behalf of the trustees



Orkney Theatre SCIO

STATEMENT OF FINANCIAL ACTIVITIES
for year ended 30 April 2024

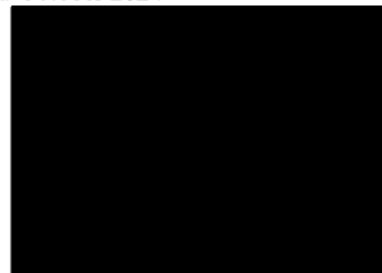
	<u>2023</u>	<u>2024</u>
<u>ALL UNRESTRICTED FUNDS</u>		
INCOMING RESOURCES		
From Charitable Trading Activities	32,291	46,630
	<hr/>	<hr/>
	32,291	46,630
	<hr/>	<hr/>
<u>RESOURCES EXPENDED</u>		
Charitable Activities		
Wages	12,941	12,874
Other Costs	9,913	19,216
Depreciation	2,703	1,515
	<hr/>	<hr/>
	25,557	33,605
	<hr/>	<hr/>
NET INCOMING RESOURCES	6,734	13,025
FUNDS BROUGHT FORWARD	38,165	44,899
	<hr/>	<hr/>
	44,899	57,924
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Orkney Theatre SCIO

BALANCE SHEET AS AT 30 APRIL 2024

<u>2023</u>				<u>2024</u>	
		<u>Fixed Assets</u>			
		Equipment			
5,116		As at 30 April 2023	2,413		
0		Additions	0		
<u>5,116</u>			<u>2,413</u>		
2,703	2,413	<u>Deduct</u> Depreciation	1,515		898
<u>2,703</u>			<u>1,515</u>		
		<u>Current Assets</u>			
		Stock:-			
942		Stage Lighting Equipment	1,001		
583		Bar	442		
139		Sundry Debtors	6,501		
43,108		Cash at Bank: On Treasurer's Account	49,922		
<u>44,772</u>			<u>57,866</u>		
2,286		<u>Deduct</u> Sundry Creditors	840		
<u>2,286</u>			<u>840</u>		
	42,486				57,026
	<u>44,899</u>				<u>57,924</u>
		<u>Represented by:-</u>			
38,165		Surplus at 30 April 2023	44,899		
6,734	44,899	Surplus for year	13,025		57,924
<u>6,734</u>			<u>13,025</u>		
	44,899				57,924
	<u>44,899</u>				<u>57,924</u>

Signed as approved on 21 October 2024



Orkney Theatre SCIO

NOTES ON THE ACCOUNTS

for the ended 30 April 2024

ACCOUNTING POLICIES

1. Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

2. Funds Structure

Unrestricted income funds comprise those funds which the committee are free to use for any purpose in furtherance of the charitable objects.

3. Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

4. Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

RISK MANAGEMENT AND RESERVES POLICY

The charity committee has considered the major risks to which the charity is exposed and has reviewed those risks and established systems and procedures to manage those risks.

The committee aim to maintain free reserves in its unrestricted funds at a level which equates to approximately one year's charitable expenditure. The Committee consider that this more than covers any potential liabilities arising.

Independent Examiner's Report to the Trustees of Orkney Theatre SCIO

I report on the accounts of the charity for the year ended 30 April 2024 as set out in the accompanying pages.

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 our responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our 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 we do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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



Orkney Theatre SCIO

INCOME & EXPENDITURE ACCOUNT
for year ended 30 April 2024

2023

2024

Income

19,937

Theatre Lets

33,994

8,268

Bar Income

9,868

4,086

User Royalties

2,768

32,291

46,630

Expenditure

12,941

Wages

12,874

4,901

Bar - Cost of Sales

4,876

401

Insurance

411

689

Sound, Lighting & Consumables

8,397

-

Maintenance

1,314

-

Stationery, Postages and Advertising

592

308

Accountancy Fees

484

576

Payroll Fees

504

3,038

PRS Royalties

2,638

-

Training

-

2,703

Depreciation

1,515

25,557

33,605

6,734

Net Surplus for year

13,025