

Charity registration number SC035750 (Scotland)

Company registration number SC267273 (Scotland)

SHONA REPPE PUPPETS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

SHONA REPPE PUPPETS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Hart Gill Robertson Hazel Wotherspoon
Secretary	Gill Robertson
Charity number (Scotland)	SC035750
Company number	SC267273
Registered office	22b High Street East Linton East Lothian EH40 3AB
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB

SHONA REPPE PUPPETS

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

SHONA REPPE PUPPETS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 30 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's articles of association, the Companies Act 2006 the Charities Accounts (Scotland) Regulations 2006 (as amended) and under the requirements of 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 2016) – (Charities SORP (FRS 102)).

Objectives and activities

As stated in the Memorandum of Association (2000) Shona Reppe Puppets' objects are:

"to advance public education by the encouragement of the performing arts, including without limiting the foregoing, the arts of puppetry, drama, ballet, dance, mask, mime and music"

In furtherance of the stated objects, the company shall:

"Present, promote, organise, manage, produce and record such plays, dramas, comedies, operas, ballets, concerts, recitals, films, videos, radio and television broadcasts, all kinds of audio, visual and multimedia productions and other events, community arts activities and performances"

Achievements and performance

Significant activities and achievements against objectives

Development on a new piece entitled *The Point of Wasps* continued over the year. This included research into wasps and their importance to the natural world, and the creation of a test album with new tracks. Ideas were tested with public audiences through sharings and walkabout performances at a summer festival.

Plans for future periods

It is hoped the creation of the *Point of Wasps* as a theatre-gig show will happen in 2026, pending funding.

Financial review

The results for the year are set out in the Statement of Financial Activities. The charity made a deficit of £15,386 for the year (2024: surplus of £13,655) of which a deficit of £13,847 (2024: surplus of £15,333) related to Restricted Funds. The charity has total funds carried forward at 30 April 2024 of £7,250. These funds are represented by Unrestricted Funds of £4,488 (2024 - £6,027) and Restricted Funds of £2,762 (2024 - £16,609). The Board adopted a formal reserves policy to have three months running costs in Unrestricted Reserves, which is approximately £8,500.

Major risks

Risk Management

The Trustees are satisfied that they have identified the main areas of risk and that steps are being taken to minimise the potential impact of these risks on the life of the charity.

Structure, governance and management

The company is limited by guarantee and a registered charity (SC035750)

SHONA REPPE PUPPETS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

The directors of the charitable company Shona Reppe Puppets Limited, are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

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

Simon Hart

Gill Robertson

Hazel Wotherspoon

Recruitment and appointment of trustees

Directors are currently recruited for their understanding and support of the work of the company and specialist skills and knowledge. Currently the directors have skills in the areas of running a charitable organisation, fundraising, public funding for arts organisations, management and marketing and audience development for the arts.

Organisational structure

Organisational Management

The Board of Trustees meets twice yearly and is responsible for setting the policies that direct Shona Reppe Puppets' activities and to keep up to date with changes in legislature. Shona Reppe is the founder and artistic director of Shona Reppe Puppets and makes decisions on the artistic programme and output of the charity. Trustees develop the strategic plan for the company in collaboration with the Shona Reppe.

On behalf of the board of Trustees

Gill Robertson

Gill Robertson (Jan 21, 2026 18:45:12 GMT)

Gill Robertson

Trustee

21 January 2026

SHONA REPPE PUPPETS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHONA REPPE PUPPETS

I report on the financial statements of the Charity for the year ended 30 April 2025, which are set out on pages 4 to 12.

Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of Shona Reppe Puppets 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 Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity 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 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DG Stewart

David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 21 January 2026

SHONA REPPE PUPPETS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Charitable activities	3	-	-	-	-	17,827	17,827
Investments	4	182	-	182	54	-	54
Total income		182	-	182	54	17,827	17,881
Charitable activities	5	1,721	13,847	15,568	1,732	2,494	4,226
Net income/(expenditure) and movement in funds		(1,539)	(13,847)	(15,386)	(1,678)	15,333	13,655
Reconciliation of funds:							
Fund balances at 1 May 2024		6,027	16,609	22,636	7,705	1,276	8,981
Fund balances at 30 April 2025		4,488	2,762	7,250	6,027	16,609	22,636

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHONA REPPE PUPPETS

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	473		598	
Cash at bank and in hand		10,418		22,788	
		<u>10,891</u>		<u>23,386</u>	
Creditors: amounts falling due within one year	11	3,641		750	
		<u>3,641</u>		<u>750</u>	
Net current assets			7,250		22,636
			<u>7,250</u>		<u>22,636</u>
The funds of the Charity					
Restricted income funds	12		2,762		16,609
Unrestricted funds			4,488		6,027
			<u>7,250</u>		<u>22,636</u>
			<u>7,250</u>		<u>22,636</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 January 2026

Gill Robertson

Gill Robertson (Jan 21, 2026 18:45:12 GMT)

Gill Robertson

Trustee

Company registration number SC267273 (Scotland)

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

Shona Reppe Puppets is a private company limited by guarantee incorporated in Scotland. The registered office is 22b High Street, East Linton, East Lothian, EH40 3AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the staging of productions and include both direct and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the charitable activity on a basis consistent with their use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% straight line
----------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Restricted funds 2025 £	Restricted funds 2024 £
Theatrical productions		
Performance related grants	-	17,827

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	182	54

5 Expenditure on charitable activities

	Theatrical productions 2025 £	Theatrical productions 2024 £
Direct costs		
Production costs	13,847	1,993
Travel and subsistence	180	-
Insurance	1,136	1,173
Bank charges	64	63
Marketing and Advertising	-	132
	15,227	3,361
Share of support and governance costs (see note 6)		
Support	277	102
Governance	64	763
	15,568	4,226
Analysis by fund		
Unrestricted funds	1,721	1,732
Restricted funds	13,847	2,494
	15,568	4,226

6 Support costs allocated to activities

	2025 £	2024 £
Repairs and maintenance	220	102
Sundries	57	-
Governance costs	64	763
	341	865
Analysed between:		
Theatrical productions	341	865

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
—	—
-	-
==	==

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	-	125
Prepayments and accrued income	473	473
	==	==
	473	598

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	3,250	-
Accruals and deferred income	391	750
	==	==
	3,641	750

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2024 £	Incoming resources £	Resources expended £	At 30 April 2025 £
WASPS	16,609	-	(13,847)	2,762
	==	==	==	==

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

12 Restricted funds (Continued)

Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
Creative Scotland - Hospital Radio	1,276	-	(1,276)	-
WASPS	-	17,827	(1,218)	16,609
	<u>1,276</u>	<u>17,827</u>	<u>(2,494)</u>	<u>16,609</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
General funds	<u>6,027</u>	<u>182</u>	<u>(1,721)</u>	<u>4,488</u>

Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	<u>7,705</u>	<u>54</u>	<u>(1,732)</u>	<u>6,027</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
Fund balances at 30 April 2025 are represented by:			
Current assets/(liabilities)	4,488	2,762	7,250
	<u>4,488</u>	<u>2,762</u>	<u>7,250</u>

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
Fund balances at 30 April 2024 are represented by:			
Current assets/(liabilities)	6,027	16,609	22,636
	<u>6,027</u>	<u>16,609</u>	<u>22,636</u>

SHONA REPPE PUPPETS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SHONA REPPE 2025 ACCS

Final Audit Report

2026-01-21

Created:	2026-01-21
By:	David Stewart (david.stewart@mcfal.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAmoMaDSkZ1GOyyhHPrDmvXq7cws_9p9Rz

"SHONA REPPE 2025 ACCS" History

-  Document created by David Stewart (david.stewart@mcfal.com)
2026-01-21 - 4:43:33 PM GMT
-  Document emailed to gill@catherinewheels.co.uk for signature
2026-01-21 - 4:43:57 PM GMT
-  Email viewed by gill@catherinewheels.co.uk
2026-01-21 - 6:44:17 PM GMT
-  Signer gill@catherinewheels.co.uk entered name at signing as Gill Robertson
2026-01-21 - 6:45:10 PM GMT
-  Document e-signed by Gill Robertson (gill@catherinewheels.co.uk)
Signature Date: 2026-01-21 - 6:45:12 PM GMT - Time Source: server
-  Agreement completed.
2026-01-21 - 6:45:12 PM GMT