

**Dundee Rep Theatre Foundation**  
**(A Scottish Charitable Incorporated Organisation)**

**Annual report and financial statements for the  
year to 31 March 2021**

**Scottish charity reference: SC046517**

## **Contents**

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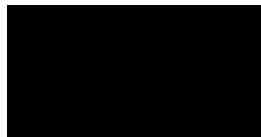
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**Dundee Rep Theatre Foundation  
(A Scottish Charitable Incorporated Organisation)**

**Scottish Charitable Incorporated Organisation information**

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**Trustees board**



**Principal address**

Dundee Rep Theatre  
Tay Square  
Dundee  
DD1 1PB

**Principal bankers**

Bank of Scotland plc  
PO Box 1000  
BX2 1LB

**Solicitors**

Blackadders LLP  
30 & 34 Reform Street  
Dundee  
DD1 1RJ

**Auditor**

Henderson Loggie LLP  
The Vision Building  
20 Greenmarket  
Dundee  
DD1 4QB

**Charity No**

SC046517

## **Report of the Trustees for the year to 31 March 2021**

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The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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). The charity information set out on page 1 forms part of this report.

### **Structure, governance and management**

Dundee Rep Theatre Foundation is a company governed by its Memorandum and Articles of Association which were adopted on 28 April 2017. Dundee Rep Theatre Foundation is governed by a committee of Trustees comprising a variety of individuals from business and local government.

Dundee Rep Theatre Foundation sits within a group of companies that includes Dundee Rep and Scottish Dance Theatre Limited, Dundee Repertory Theatre Trading Limited and Scottish Dance Theatre Foundation. The two SCIOs have all Trustees in common with the Directors of the main charity.

### **Legal and administrative arrangements**

Dundee Rep Theatre Foundation is a Scottish Charitable Incorporated Organisation (SCIO) which was created on 28 April 2017, is governed by its constitution, and has charitable status under the Charities and Trustee Investment (Scotland) Act 2005. The Scottish charity number is SC046517.

### **Trustees**

The Trustees at the date of this report are as stated on page 1. In addition, [REDACTED] resigned as a Trustee on 3 November 2020, and [REDACTED] and [REDACTED] resigned as Trustees on 30 March 2021.

### **Appointment of Trustees**

The number of charity Trustees shall be the number of Directors (from time to time) of Dundee Rep and Scottish Dance Theatre Limited, a Scottish registered charity SC017315. The number of charity Trustees may be altered by a resolution of the charity Trustees.

Directors of Dundee Rep and Scottish Dance Theatre Limited are appointed in response to skills gaps recognised and required by the organisation. Joint Chief Executive Officers (CEO) is appointed by the directors to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO's have delegated authority, within the terms of the delegation approved by the Directors, for operating matters including finance and employment.

### **Trustees' induction**

The Trustees have a policy on Trustee induction and training prior to a new Trustee being approached. This includes awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new Trustee would receive minutes of Trustees meetings and a copy of the OSCR leaflet "Guidance for Charity Trustees - acting with care and diligence" if appropriate. Training is offered to current Trustees as and when required.

**Report of the Trustees for the year to 31 March 2021 (continued)**

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**Key management personnel**

The Trustees consider the board of Trustees to be 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. All Trustees give of their time freely and no Trustee remuneration or expenses was paid in the period.

**Objectives and activities**

The objectives of the charity are to promote, advance and further charitable purposes primarily by operating as a fundraising and grant giving charity which will support financially and otherwise the Dundee Rep Theatre which is undertaken as part of the activities of Dundee Rep and Scottish Dance Theatre Limited. In doing so the charity will fundraise to support, promote and assist Dundee Rep Theatre to seek new creative opportunities in theatre and to promote and showcase theatre-based work for/to the public, and in doing so promote local and Scottish work as well as facilitate international performances and productions whether in Dundee or elsewhere.

The main activities are undertaken by Dundee Rep and Scottish Dance Theatre Limited's Development.

**Risk management**

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the SCIO (and other companies in the group) face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage potential impact on the SCIO (and other companies in the group) should those risks materialise.

As the SCIO is primarily established to support the fundraising activities of Dundee Rep and Scottish Dance Theatre Limited, there are minimal risks related to its activities.

The COVID-19 pandemic has had a significant impact on the activities of Dundee Rep and Scottish Dance Theatre Limited but has not had a noticeable impact on the Dundee Rep Theatre Foundation given the nature of the activities carried out.

**Financial results**

The results for the period are shown in the attached Statement of Financial Activities and Balance Sheet for the period to 31 March 2021.

**Reserves**

The reserves of the charity amount to £1 (2020 – £157 deficit).

As the SCIO gifts all its funds to support the activities of Dundee Rep and Scottish Dance Theatre Limited, there is generally no requirement to hold reserves. The SCIO may hold back some monies if a project hasn't started or is only part way through. Any reserves are likely to be restricted for specific activities.

Unrestricted funds amounted to £1 (2020 - £157 deficit).

**Report of the Trustees for the year to 31 March 2021 (continued)**

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**Future plans**

The Trustees have carried out a review of the SCIO's activities and concluded that it is no longer required, with all fundraising requirements being served by the main charity. At a meeting of the Trustees of Dundee Rep Foundation SCIO and Scottish Dance Theatre Foundation SCIO on 29 September 2021 a resolution was passed to wind up both entities. This process is underway with documents being lodged with OSCR in October 2021.

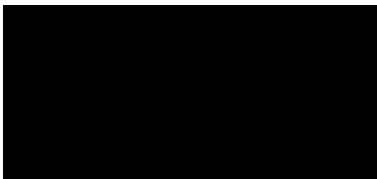
**Connected bodies**

Dundee Rep and Scottish Dance Theatre Limited has common Directors, who are also the Trustees, with the Trustees of Dundee Rep Theatre Foundation.

**Auditor**

The auditor appointed for the period under review is Henderson Loggie LLP, Chartered Accountants, Dundee. So far as each Trustee is aware there is no relevant audit information of which the auditor is unaware. Each Trustee has taken all steps that they ought to have taken to make themselves aware of such information and to establish that the auditor is aware of such information.

Approved by the Trustees and signed on their behalf by:



Trustee

7 December 2021

## **Statement of Trustees' responsibilities**

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

The law applicable to SCIOs in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the SCIO and of the incoming resources and application of resources of the SCIO 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 SCIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the SCIO and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity SCIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the Trustees of Dundee Rep Theatre Foundation**

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**Opinion**

We have audited the financial statements of Scottish Dance Theatre Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matter – financial statements prepared on a basis other than going concern**

We draw attention to Note 1 to the financial statements which explains that the Trustees intend to wind up the charity and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of this matter.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



**Independent auditor's report to the Trustees of Dundee Rep Theatre Foundation (continued)**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- Inquiry of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading board meeting minutes for evidence of non-compliance with laws and regulations and fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular the application of accruals; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

As a result of the nature of Dundee Repertory Theatre Foundation's operations, we identified the following areas as those most likely to have a material impact on the financial statements: OSCR requirements.

**Independent auditor's report to the Trustees of Dundee Rep Theatre Foundation (continued)**

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Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Henderson Loggie LLP  
Chartered Accountants  
Statutory Auditor**

**Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006**

The Vision Building  
20 Greenmarket  
Dundee  
DD1 4QB

**Dundee Rep Theatre Foundation**  
**(A Scottish Charitable Incorporated Organisation)**

**Statement of financial activities for the year to 31 March 2021**

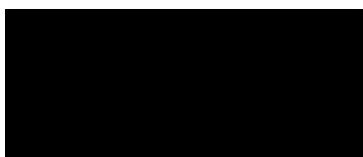
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income</b>	2	<b>188</b>	-	<b>188</b>	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>							
<b>Charitable activities</b>	3	<b>30</b>	-	<b>30</b>	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		<b>30</b>	-	<b>30</b>	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income and movement in funds</b>		<b>158</b>	-	<b>158</b>	-	-	-
<b>Funds reconciliation:</b>							
Funds balances brought forward at 1 April 2020	6	<b>(157)</b>	-	<b>(157)</b>	(157)	-	(157)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds balances carried forward at 31 March 2021</b>	6	<b>1</b>	-	<b>1</b>	(157)	-	(157)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Dundee Rep Theatre Foundation**  
**(A Scottish Charitable Incorporated Organisation)**

**Balance sheet at 31 March 2021**

	Note	£	2021 £	£	2020 £
<b>Current assets</b>					
Cash at bank		<b>113</b>		43	
		<u>113</u>		<u>43</u>	
<b>Current liabilities</b>					
Sundry creditors	4	<b>(112)</b>		(200)	
		<u></u>		<u></u>	
<b>Net current liabilities</b>			<b>1</b>		(157)
			<u>1</u>		<u>(157)</u>
<b>Net liabilities</b>			<b>1</b>		<b>(157)</b>
			<u>1</u>		<u>(157)</u>
<b>The funds of the charity:</b>					
Unrestricted reserves	6		<b>1</b>		(157)
			<u>1</u>		<u>(157)</u>
<b>Total charity funds</b>			<b>1</b>		<b>(157)</b>
			<u>1</u>		<u>(157)</u>

Approved by the Trustees on 7 December 2021 and signed on its behalf by:



Trustee

The notes on pages 11 to 14 form part of these financial statements.

**Notes to the financial statements**

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**1 Accounting policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and include the results of the SCIO's operations as indicated in the Report of the Trustees. The Trustees have adopted a basis of accounting other than going concern. This is due to the fact that the Trustees intend to wind up the SCIO post year end, with the assets and liabilities being transferred to the parent, Dundee Rep and Scottish Dance Theatre Limited. No further adjustments are required to the assets or liabilities of the SCIO as a result of the basis adopted.

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities, preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The SCIO constitutes a public benefit entity as defined by FRS 102.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to allocation of support and governance costs.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and legal fees together with an apportionment of overhead and support costs.

**Charitable activities**

Costs of charitable activities include activities costs, governance costs and an apportionment of support costs as shown in note 3.

**Funds structure**

**Unrestricted funds** are expendable at the discretion of the Trustees in furtherance of the objects of Dundee Rep Theatre Foundation.

**Notes to the financial statements (continued)**

<b>2</b>	<b>Income</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Intercompany write off	<b>188</b>	-
	<b>Total income</b>	<b>188</b> <b>=====</b>	- <b>=====</b>
<b>3</b>	<b>Total expenditure</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Support costs – bank charges	<b>30</b>	-
	<b>Total expenditure</b>	<b>30</b> <b>=====</b>	- <b>=====</b>

The basis of support costs and how these were allocated between governance and other charitable support costs is shown below:

<b>Cost type</b>	<b>Basis of apportionment</b>	<b>Charitable support costs £</b>	<b>Governance £</b>	<b>Total 2021 £</b>
Bank charges	Actual	<b>30</b>	-	<b>30</b>
		<b>30</b> <b>=====</b>	- <b>=====</b>	<b>30</b> <b>=====</b>
<b>Cost type</b>	<b>Basis of apportionment</b>	<b>Charitable support costs £</b>	<b>Governance £</b>	<b>Total 2020 £</b>
Bank charges	Actual	-	-	-
		- <b>=====</b>	- <b>=====</b>	- <b>=====</b>

**Staff costs**

The charity has no employees.

The Trustees have not claimed any remuneration or expenses during the period.

**Notes to the financial statements (continued)**

**4 Sundry creditors**

	<b>2021</b> £	2020 £
Amounts owed to Dundee Rep and Scottish Dance Theatre Limited	<b>112</b>	200
	<u><b>112</b></u>	<u>200</u>
	<b>=====</b>	<b>=====</b>

**5 Related parties**

Dundee Rep and Scottish Dance Theatre Limited has directors, who are also the Trustees, in common with the Trustees of Dundee Rep Theatre Foundation. During the year Dundee Rep and Scottish Dance Theatre Limited provided funds to the charity to support its operations amounting to £100 and wrote off balances due from the charity amounting to £188 (2020 - £Nil). At the period end £112 (2020 - £200) was still due to Dundee Rep and Scottish Dance Theatre Limited. This balance is repayable on demand and is unsecured. No guarantees have been given or received.

<b>6 Reserves</b>	<b>Balance at 1 April 2020 £</b>	<b>Income in year £</b>	<b>Expenditure in year £</b>	<b>Balance at 31 March 2021 £</b>
<b>2021</b>				
<b>Unrestricted reserves</b>				
Revenue reserve	(157)	188	(30)	1
	<u>(157)</u>	<u>188</u>	<u>(30)</u>	<u>1</u>
<b>Total reserves</b>	<b>(157)</b>	<b>118</b>	<b>(30)</b>	<b>1</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<b>Reserves</b>	<b>Balance at 1 April 2019 £</b>	<b>Income in year £</b>	<b>Expenditure in year £</b>	<b>Balance at 31 March 2020 £</b>
<b>2020</b>				
<b>Unrestricted reserves</b>				
Revenue reserve	(157)	-	-	(157)
	<u>(157)</u>	<u>-</u>	<u>-</u>	<u>(157)</u>
<b>Total reserves</b>	<b>(157)</b>	<b>-</b>	<b>-</b>	<b>(157)</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

**Notes to the financial statements (continued)**

**7 Analysis of net assets between funds**

<b>2021</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Cash at bank	113	-	<b>113</b>
Other net liabilities	(112)	-	<b>(112)</b>
	<u>1</u>	<u>-</u>	<u>1</u>
	=====	=====	=====
 <b>2020</b>	 <b>Unrestricted £</b>	 <b>Restricted £</b>	 <b>Total £</b>
Cash at bank	43	-	43
Other net liabilities	(200)	-	(200)
	<u>(157)</u>	<u>-</u>	<u>(157)</u>
	=====	=====	=====

**8 Post balance sheet events**

The Trustees of the charity have submitted an application to OSCR in order to have the charity formally wound up post year end. This application is currently in progress.