


**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2024  
for  
Framework Theatre Company [SCIO]**



  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

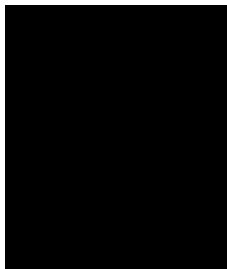
Contents of the Financial Statements  
for the Year Ended 30 September 2024

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**Framework Theatre Company [SCIO]**

**Reference and Administrative Details  
for the Year Ended 30 September 2024**

**TRUSTEES**




**PRINCIPAL ADDRESS**

Hercules House  
Eskmills  
Station Road  
Musselburgh  
EH21 7PQ

**REGISTERED CHARITY NUMBER**

SC052043

**INDEPENDENT EXAMINER**

  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

**BANKERS**

The Royal Bank of Scotland  
36 St Andrews Square  
Edinburgh  
EH2 2YB

## **Framework Theatre Company [SCIO]**

### **Report of the Trustees for the Year Ended 30 September 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Framework Theatre Company became a Scottish Charitable Incorporated Organisation (SCIO) on 30th September 2022 with its purpose being to advance the arts and culture.

To achieve this, in the year 2023-24, the Charity has undertaken various activities, including Framework Festival, Fringe Takeover, Play Pretend and Louder.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Framework continued its work supporting emerging artists through projects including:

Play Pretend (November 2023) - this was Frameworks' first professional scale production, written and directed by Katie Fraser. This production supported 10, Scottish-based emerging artists and both performances at the Traverse Theatre, Edinburgh were sold out.

Louder (April 2024) was a showcase of four short plays, commissioned by Framework. Each play was written, directed and produced by artists of marginalised genders, delivering on the organisations EDI (Equalities, Diversity & Inclusion) objectives. The plays were performed to over 200 people at the Traverse Theatre, Edinburgh.

Framework Festival (June 2024) - this was the fourth edition of Framework's annual festival. This year the festival consisted of panel discussions with industry representatives, workshops led by professional artists and performances by emerging artists. It was attended by between 100-150 artists. This in-person event was complemented by a series of digital workshops, designed to upskill emerging theatre makers and attended by over 100 artists. The digital series maximised potential to reach people.

Fringe Takeover (August 2024) - this was an opportunity for 10 emerging theatre companies/artists to take over Framework Social Media channels during the Fringe Festival in August, giving them and their work increased online exposure.

In addition to producing the projects above, the Charity has worked hard to secure Multi-Year Funding from Creative Scotland. This will enable the Company to continue supporting emerging artists across Scotland through three areas of work, Connect, Support and Create.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity incurred a net deficit of £874 for the year ended 30 September 2024 (2023: surplus of £22,209).

At 30 September 2024, total reserves stood at £21,335 (2023: £22,209), with £20,495 of these being unrestricted general funds (2023: £300) and £840 (2023: £21,909) being restricted funds.

##### **Reserves policy**

It is the policy of the Trustees' to hold reserves equivalent to three months running costs, based on the expenditure for the year to 30 September 2024 this equates to £14,509.

At 30 September 2024, unrestricted general reserves stood at £20,495, the Trustees are satisfied that they hold sufficient reserves and additional funds will be reinvested in the development of the charity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Framework Theatre Company [SCIO] was established as a charity on 30 September 2022 and is registered with the Office of the Scottish Regulator Charity No SC052043. The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution.

**Report of the Trustees  
for the Year Ended 30 September 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

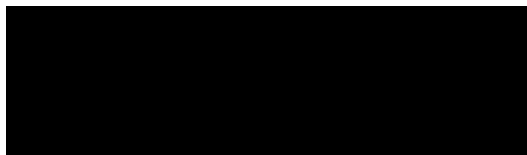
**Recruitment and appointment of new trustees**

Trustees are recruited either by open recruitment, or by being identified as an individual with skills or expertise that may benefit the organisation by an existing board member or employee. The board will then discuss potential board members and invite them to attend a board meeting in an observational capacity. This allows members of the board to meet this person. At the following board meeting, the board votes on whether to grant that person a trustee position.

**Key management remuneration**

The key management personnel during the period were the board of trustees. No remuneration was received for this role as all board members give their time freely.

Approved by order of the board of trustees on ..... and signed on its behalf by:



**Independent Examiner's Report to the Trustees of  
Framework Theatre Company [SCIO]**

I report on the accounts for the year ended 30 September 2024 set out on pages five to thirteen.

**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 (as amended). The charity's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 connection with 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 to 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.

  
Fellow of the Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: .....

Framework Theatre Company [SCIO]

Statement of Financial Activities  
for the Year Ended 30 September 2024

				Year Ended 30/9/24 Total funds £	Period 30/9/22 to 30/9/23 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	34	35,584	35,618	32,807
<b>Charitable activities</b>	3				
To advance arts and culture		-	1,384	1,384	-
Other income	4	<u>20,161</u>	<u>-</u>	<u>20,161</u>	<u>-</u>
<b>Total</b>		<u>20,195</u>	<u>36,968</u>	<u>57,163</u>	<u>32,807</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
To advance arts and culture		<u>-</u>	<u>58,037</u>	<u>58,037</u>	<u>10,598</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>20,195</u>	<u>(21,069)</u>	<u>(874)</u>	<u>22,209</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>300</u>	<u>21,909</u>	<u>22,209</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>20,495</u>	<u>840</u>	<u>21,335</u>	<u>22,209</u>

**CONTINUING OPERATIONS**

This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

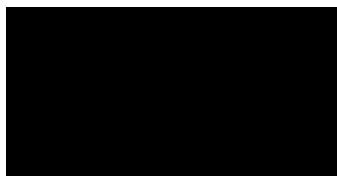
Comparative figures for the previous year by fund type are shown in Note 9.

Framework Theatre Company [SCIO]

**Balance Sheet**  
**30 September 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	10	20,161	-
Cash at bank		<u>2,254</u>	<u>23,289</u>
		22,415	23,289
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,080)	(1,080)
		<u>21,335</u>	<u>22,209</u>
<b>NET CURRENT ASSETS</b>			
		<u>21,335</u>	<u>22,209</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>21,335</u>	<u>22,209</u>
<b>NET ASSETS</b>			
		<u>21,335</u>	<u>22,209</u>
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		20,495	300
Restricted funds		<u>840</u>	<u>21,909</u>
<b>TOTAL FUNDS</b>		<u>21,335</u>	<u>22,209</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:





**Notes to the Financial Statements  
for the Year Ended 30 September 2024**

**1. ACCOUNTING POLICIES**

**General information**

Framework Theatre Company [SCIO] ("the charity") is a Scottish Charitable Incorporated Organisation and governed by its constitution. It was registered as a charity in Scotland (registered number SC052043) on 30 September 2022. Its registered address is Hercules House, Eskmills, Station Road, Musselburgh, EH21 7PQ.

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**1. ACCOUNTING POLICIES - continued**

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

Framework Theatre Company [SCIO] is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	<b>Year Ended 30/9/24 £</b>	<b>Period 30/9/22 to 30/9/23 £</b>
Donations	34	300
Grants	<u>35,584</u>	<u>32,507</u>
	<u>35,618</u>	<u>32,807</u>

Grants received, included in the above, are as follows:

	<b>Year Ended 30/9/24 £</b>	<b>Period 30/9/22 to 30/9/23 £</b>
Creative Scotland	<u>35,584</u>	<u>32,507</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

3. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 30/9/24 £	Period 30/9/22 to 30/9/23 £
Ticket Sales	Activity To advance arts and culture	<u>1,384</u>	<u>-</u>

4. OTHER INCOME

		Year Ended 30/9/24 £	Period 30/9/22 to 30/9/23 £
Theatre Tax Relief		<u>20,161</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
To advance arts and culture	<u>56,957</u>	<u>1,080</u>	<u>58,037</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 30/9/24 £	Period 30/9/22 to 30/9/23 £
Producer/Director Fees	17,045	3,000
Office Rent	2,075	774
Marketing Co-Ordinator	2,964	200
Lighting Design	2,412	1,000
Set & Costume Design Fees	3,088	1,000
Venue Hire	470	806
Writer Fee	6,468	650
Website	247	279
Travel & Accommodation	4,062	1,809
Actor Fees	10,157	-
BSL Interpretation	900	-
General Costs	231	-
Front of House	373	-
Postage & Stationery	32	-
Refreshments	286	-
Materials	624	-
Stage Manager	3,831	-
Subscriptions	156	-
Workshop	1,466	-
Tickets	<u>70</u>	<u>-</u>
	<u>56,957</u>	<u>9,518</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

7. SUPPORT COSTS

	Year Ended 30/9/24	Period 30/9/22 to 30/9/23
	£	£
Accountancy - IE Fee	<u>1,080</u>	<u>1,080</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the period ended 30 September 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the period ended 30 September 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>300</u>	<u>32,507</u>	<u>32,807</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To advance arts and culture	<u>-</u>	<u>10,598</u>	<u>10,598</u>
<b>NET INCOME</b>	<u>300</u>	<u>21,909</u>	<u>22,209</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>300</u>	<u>21,909</u>	<u>22,209</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued Income	<u>20,161</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>1,080</u>	<u>1,080</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets	21,575	840	22,415	23,289
Current liabilities	<u>(1,080)</u>	<u>-</u>	<u>(1,080)</u>	<u>(1,080)</u>
	<u>20,495</u>	<u>840</u>	<u>21,335</u>	<u>22,209</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Current assets	300	22,989	23,289
Current liabilities	<u>-</u>	<u>(1,080)</u>	<u>(1,080)</u>
	<u>300</u>	<u>21,909</u>	<u>22,209</u>

13. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>			
General fund	300	20,195	20,495
<b>Restricted funds</b>			
Creative Scotland	21,909	(21,909)	-
Louder	-	612	612
Festival	<u>-</u>	<u>228</u>	<u>228</u>
	<u>21,909</u>	<u>(21,069)</u>	<u>840</u>
<b>TOTAL FUNDS</b>	<u>22,209</u>	<u>(874)</u>	<u>21,335</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,195	-	20,195
<b>Restricted funds</b>			
Creative Scotland	4,499	(26,408)	(21,909)
Louder	20,442	(19,830)	612
Festival	12,027	(11,799)	228
	<u>36,968</u>	<u>(58,037)</u>	<u>(21,069)</u>
<b>TOTAL FUNDS</b>	<u>57,163</u>	<u>(58,037)</u>	<u>(874)</u>

Comparatives for movement in funds

	Net movement in funds £	At 30/9/23 £
<b>Unrestricted funds</b>		
General fund	300	300
<b>Restricted funds</b>		
Creative Scotland	21,909	21,909
	<u>22,209</u>	<u>22,209</u>
<b>TOTAL FUNDS</b>	<u>22,209</u>	<u>22,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	300	-	300
<b>Restricted funds</b>			
Creative Scotland	32,507	(10,598)	21,909
	<u>32,807</u>	<u>(10,598)</u>	<u>22,209</u>
<b>TOTAL FUNDS</b>	<u>32,807</u>	<u>(10,598)</u>	<u>22,209</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2024.

**15. PURPOSE OF FUNDS**

General Fund - The unrestricted, 'free reserves' of the charity

Creative Scotland - To fund the Play Pretend production

Louder - Showcase of four short plays commissioned by Framework

Festival - Framework's annual festival which consist of panne discussions, industry representatives, workshops and performances