

THE CITIZENS THEATRE LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR

THE YEAR ENDED 31 MARCH 2000

Company No. SC022513



IAM

**WYLIE FRAME
CHARTERED ACCOUNTANTS**

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DIRECTORS AND OFFICERS

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HONORARY PRESIDENT

Sir Thomas Risk , B.L, LL.D, F.R.S.E.

HONORARY VICE-PRESIDENTS:

The Rt. Hon. The Lord Provost of the City of Glasgow
 The Lord Dean of Guild, Merchants House, Glasgow
 The Deacon Convener of the Trades House of Glasgow
 The President of the Chamber of Commerce of Glasgow
 Thelma Holt C.B.E.

DIRECTORS:

Professor Janet B I McDonald, M.A., F.R.S.E.,
 F.R.S.A.M.D. (Chairman)
 Councillor William Harley (Resigned 14.05.99)
 Councillor Robert Gray C.B.E., J.P., D.L., O.St.J., LL.D.
 Councillor Frank McAveety (Resigned 14.05.99)
 Councillor Charles McCafferty
 Councillor Jean A McFadden, C.B.E., J.P., D.L., M.A., LL.B.
 Councillor Irene Graham M.A., M.Phil (Appointed 14.07.99)
 Councillor William Butler B.A. (Hons.) (Appointed 14.07.99)
 Vladimir Mirodan Dip.Dir, MA, DGGB, FRSA (Resigned
 12.07.00)
 Russell G Boyce (Appointed 12.07.00)
 Dr. Adrienne Scullion
 Professor Michael J Thomas (Resigned 09.06.99)
 Professor Joseph C Barbenel M.Sc., PH.D, F.I. Biol, F.Inst.P.
 F.R.S.E. (Appointed 14.07.99)
 Professor William T Scott O.M.
 Ronda M Bayley M.A. (R.C.A.)
 James Sheffield (Resigned 12.07.00)
 Ian McIlhenny D.A, P.G.C.E, DIP. SE.(Appointed 12.07.00)
 J Michael L Smyth B.A. Mod.
 Robert A Mactaggart T.D., A.D.C., Ph.D. S.S.C.
 Margaret Tomlinson B.A., L.R.A.M.
 Clare Higney M.A. (Resigned 22.09.99)
 Rosemary Hobsbaum M.A. Hons (OXON) (Appointed
 02.02.00)
 Donella Stirling M.A.
 Nick C D Kuenssberg B.A., F.C.I.S., C.I.Mgt., F.Inst.D.,
 F.R.S.A. (Appointed 02.02.00)
 J H Forbes Macpherson C.B.E., D.Univ., C.A.
 R A Macpherson B.A. (OXON.)

SECRETARIES:

Wylie Frame, Chartered Accountants, Glasgow

BANKERS:

Bank of Scotland, Glasgow

AUDITOR:

Milne, Craig & Corson, Chartered Accountants, Paisley

REGISTERED OFFICE:

91 Mitchell Street, Glasgow G1 3LN

CHAIRMAN'S REPORT

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It is with great regret that I begin this Report by recording the deaths of two people who made an outstanding commitment to the Citizens' Theatre in their lifetimes and whose loss will affect the organisation for some time to come.

Sharman Weir, the Citizens' General Manager died after the birth of her daughter in October 1999. Her indefatigable energy, good humour, wit and intellectual acumen were greatly appreciated by the Artistic Directors, the Board and by all members of the Theatre's staff. On behalf of everyone, I should like to commend the excellent work of Lorna Duguid, the Marketing Manager, who became Acting General Manager until Sharman's post was filled. We were fortunate in the appointment of Anna Stapleton, formerly Drama Director of the English Arts Council, in April 2000.

Sir William Gray, one of the Honorary Vice Presidents of the Company and President of the Citizens' Theatre Society, died suddenly in July 2000. His commitment to the Citizens' was manifest in his regular attendance at productions, his unfailing support at 'Mingles' and other public events and his good-humoured but trenchant criticism of all he saw.

We were pleased to welcome two new Board members, Rosemary Hobsbaum and Nick Kuenssberg, Their expertise in education, literature and the arts and in the business community will doubtless be an asset to our deliberations. Dr Vladimir Mirodan, representative of the Royal Scottish Academy of Music and Drama, resigned and was replaced by Russell Boyce. Ian McIlhenny has succeeded James Sheffield as representative of the Citizens Theatre Society.

I am grateful to all present and past members of the Board for their regular attendance and thoughtful and diverse contributions to the continuing well being of Citizens' and TAG. My special thanks must as ever go to Donald Frame whose calm and considered judgement is a key factor in our rigorous budgetary control.

TAG**Artistic Programme**

1999/00 was TAG's second year of activity under the SAC's new Fixed Term Touring Fund. During this year TAG undertook three productions and over 150 workshops. The Company toured extensively from Thurso to Dumfries and reached 13,758 young people throughout Scotland.

Productions**Julius Caesar: April - June 1999**

This project was designed to introduce Shakespeare to Primary School pupils in years P4 - P6. TAG spent a day in each school undertaking workshops led by performers in the morning and presenting a performance of JULIUS CAESAR, specially adapted for four actors in the afternoon. A resource pack complemented the project. The production was very well received by teachers and pupils and toured to schools and venues in Glasgow and the West of Scotland, Edinburgh, at the Scottish International Children's Festival, Fife, Aberdeen and the Highlands. This was part of the Making the Nation project. (see below).

CHAIRMAN'S REPORT

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Dr Faustus - Sept - Nov 1999

A radical interpretation of Christopher Marlowe's classic play by leading writer, Edwin Morgan, TAG's DR FAUSTUS explored the parallels between the tensions created in the sixteenth century by scientific endeavour and those concerns in the present day.

The production toured to the Citizens' Theatre Glasgow and venues in the West of Scotland, the Highlands, Dumfries and Galloway, Fife, East Lothian, Aberdeen, and the Traverse Theatre, Edinburgh. A number of workshops, including a week-long youth theatre residency in Aberdeenshire and post-show discussions with Edwin Morgan complemented the run of performances. The adaptation has subsequently been published by Canongate.

The Sorcerer's Apprentice - Sept - Nov 1999

THE SORCERER'S APPRENTICE toured in repertory with DR FAUSTUS with the same company of actors for thirteen weeks and played to classes of up to thirty-five P3 and P4 children in schools across Scotland. The production complemented themes in DR FAUSTUS and explored issues around creativity and magic and the relationship between knowledge and power

MAKING THE NATION

1999 saw the launch of Making the Nation, TAG's innovative four year project aimed at involving young people across Scotland in the democratic process upon the reinstatement of Scotland's Parliament. Following a launch hosted by Henry McLeish MP, a wide-ranging programme included a mixed-media research and performance project by 18 year-old first time voters in Glasgow, the primary schools tour of Shakespeare's JULIUS CAESAR and a project involving primary schools in creating and running their own imaginary communities through drama and Internet activity which culminated in a three day Children's Congress at the Scottish Parliament attended by MSPs, the press and members of the public in December 1999. The manifesto the children created is included in a report and video documenting the project and was recently published alongside other contributions in a book entitled, The New Scottish Politics - the First Year of the Scottish Parliament and Beyond. The Congress was organised in partnership with the Scottish Parliament Education Service.

Workshop Activities

TAG conducted developmental workshops on the script for ANTIGONE to be produced at the Citizens' Theatre in Autumn 2000 prior to a Scottish tour, and on STROMA, a new play commissioned from Michele Celeste, which will tour secondary schools and community venues in Spring 2001. The latter series involved a return to young people's groups which had already participated in the evolution of STROMA, including secure schools and young offenders' institutions in Glasgow, Edinburgh and Polmont. As part of Glasgow City Council's Inspiration from Word Festival, TAG was commissioned to undertake ten expressive arts workshops for P3 - P5 classes across the City in October and November.

CHAIRMAN'S REPORT

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TAG has developed relationships with two Special Educational Needs Schools in Glasgow, St Aidan's and Kennyhill. The aim has been to develop the provision of drama within the schools and also to support the work that is currently being undertaken. A class at Kennyhill on general drama skills, focused on a project which the teacher responsible for drama was developing. TAG ran a week-long residency at St Aidan's, working with the staff to create a presentation involving art and music as well as drama which touched all areas of the school's life and was performed to an enthusiastic audience of pupils and parents. This work was made possible by a grant from Glasgow City Council.

Following the success of last year's residency, TAG worked with students from Glasgow University Theatre Studies Department and pupils from Hillhead Primary and Hillhead High School. The project began with the university students receiving training in teaching and leading participatory drama sessions with support from TAG. The students then devised an arts education workshop programme for the pupils, which culminated in a well-supported presentation at the James Arnott Theatre, Gilmorehill.

FUNDING

TAG received from the Scottish Arts Council its expected Fixed Term Grant of £200,000, in addition to Writers' Grants of £16,264. The Revenue Grant from Glasgow City Council was £26,000. Income from nineteen local authorities throughout Scotland, excluding Glasgow City Council, was £33,903.

In donations and sponsorship, TAG, together with 7:84 Theatre Company, received financial assistance to enable the joint purchase of touring stage and electrical equipment which will enable the companies to play in under-resourced venues all over Scotland. TAG is indebted to the Garfield Weston Foundation, the Esmee Fairbairn Trust and the Hugh Fraser Foundation.

The following organisations contributed to the SENSE OF COMMUNITY project: Simpson and Marwick Solicitors, Sysnet Design, Scottish Council for Educational Technology, db Houston Computers and the Crowne Plaza Hotel, Edinburgh.

TAG is grateful to the SAC National Lottery Fund for funding of £98,266 awarded towards Making The Nation and £33,133 towards the touring equipment shared with 7.84 Theatre Company referred to above. TAG received a one-off refund of Employer's National Insurance Contributions of £28,541.

CITIZENS' THEATRE**Artistic Programme**

There were twelve productions by the Company during the period. The total number of performances was 258 with 41,726 attendances (ie 59% of capacity).

Highlights of the Season included the spectacularly moving production of CAVALCADE, directed and designed by Philip Prowse, which was a fitting farwell to the twentieth century. One night of this production was organised as a memorial to Sharman Weir, an appropriate celebration of her vibrancy, her love of music and her delight in the Company's theatricality.

CHAIRMAN'S REPORT

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Simultaneously in the Stalls Studio, Giles Havergal gave a brilliant solo performance in an adaptation by Robert David Macdonald of Thomas Mann's *DEATH IN VENICE*. The script, the choice of music and the acting combined to give audiences an emotional and intellectual experience of rare quality. The company was invited to tour this production to Stockholm and to Manchester in May 2000.

In total contrast to these two 'classics' were *THE PLEASURE MAN*, directed by Stewart Laing, Mae West's drama about backstage life in American Vaudeville, and *FILTH*, a dramatisation of Irvine Welsh's novel. Citizens' audiences fortunately did not replicate the outrage that greeted *THE PLEASURE MAN*'s first performance, and the involvement of students from the Royal Scottish Academy of Music and Drama reinstated an old partnership that we hope to see flourishing in the future. *FILTH* proved very popular with audiences and 'transferred' from the Circle Studio to the Main stage for a short run in early March, before a UK national tour. A second tour is being planned for late Autumn 2000.

Other notable productions included *PYGMALION* directed by Philip Prowse and *WHO'S AFRAID OF VIRGINIA WOOLF?* directed by Giles Havergal, both on the Main Stage, and in the Studios, an adaptation of Simone de Beauvoir's *THE WOMAN DESTROYED*, Goethe's early play, *CLAVIGO* and Samuel Beckett's *ENDGAME*. Another outstanding solo performance was that of Julie Saunders in Jean Rhys's *JAZZ*.

VISITING COMPANIES

As well as being delighted to welcome back TAG at the beginning of the Season with *DR FAUSTUS* and *WORLD OF THE WILD THINGS*, the Citizens' hosted a series of visiting companies between March and May, including Dundee Repertory Theatre with Arthur Miller's *ALL MY SONS*, the Scottish Youth Theatre with *MACBETH* and Cran Theatre Company with *THE RENT STRIKE*. The Scottish Youth Theatre once again ran its Summer School in the Citizens' in July and August and presented the two productions in the Theatre.

EDUCATION AND OUTREACH PROGRAMME

Citizens' continued its active policy of promoting theatre in the local community and across the West of Scotland with a wide range of projects, some, like 'Playdays', in which school pupils are given an introduction to the theatre with backstage tours and talks by practitioners about their work as well as short lectures on the current production prior to attending the performance, are tried and tested. A new scheme of pre-show lectures by both members of the Company and visiting speakers proved very successful. Giles Havergal ran a series of day workshops supported by professional actors for teachers and pupils of Glasgow secondary schools. These were related to the school curriculum for Higher Drama and for Higher English, being investigations of certain prescribed texts, including *THE CRUCIBLE* and *MEN SHOULD WEEP*.

The successful partnership with the Govan Initiative, directed by Guy Hollands, was continued, this season with a co-production entitled *ACTION: AN EVENING OF SAM SHEPARD PLAYS*, and the Citizens' also collaborated in the North Lanarkshire Drama Initiative, a new venture.

CHAIRMAN'S REPORT

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The Theatre continued to offer young theatregoer's cards and student support packs. As part of Inspiration from Word, the theatre ran a writing workshop with six pupils from Lourdes Secondary, working with writer Chris Dolan and director Guy Hollands.

As well as our standard concession tickets we continued with our Gorbals Resident card enabling people in the area to see a production for £1.00. All tickets on Tuesday are £3.00 and there are free previews for all Citizens' company productions.

A total of 2076 people participated in the Education and Outreach programme.

FUNDING

Continuing revenue support was received from the Scottish Arts Council (£659,378), an increase of £16,000. A special award for the production of CAVALCADE of £41,452 was made from the Scotland on Stage Scheme.

Glasgow City Council contributed a revenue grant of £575,500, including a special Millennium Award of £150,000 for which Citizens' is particularly grateful since it enabled the Theatre to open in the Spring with three of its own productions and a successful Visiting Companies Season.

Additional support was received from other local authorities, amounting to £2617. These were Inverclyde, East Ayrshire, East Dumbartonshire, West Dumbartonshire and South Lanarkshire.

Current participants in the Corporate Citizens' Scheme are the Bank of Scotland, the Weir Group and the Post Office.

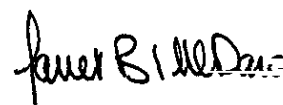
The Theatre received £10, 000 from the Pershing Woo Foundation for its education work.

The SAC Advancement Fund allowed the Theatre to set up three consultative enquiries into Marketing Strategy, Fundraising and Catering. As a result of the reports in these areas, we have established a new Marketing Strategy, the advantages of which were evident in the Spring Season. New Fundraising initiatives will be established next year, while the resolution of the Catering issue will be postponed until the development of the Gorbals area is more fully advanced.

Conclusion

The Board is pleased to recognise the artistic achievements of both Theatre Companies for which it is responsible and acknowledges the creativity, talent and administrative ability of all the senior personnel. None of these successes would be possible without the support of all the participants in the endeavours of Citizens' and of TAG, the actors, the backstage and the FOH Staff.

23 August 2000


CHAIRMAN

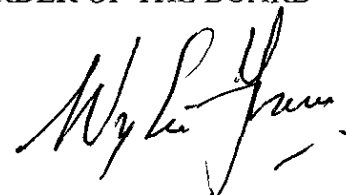
NOTICE OF MEETING

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Citizens Theatre Limited will be held within Gilmorehill Centre for Theatre, Film & Television, 9 University Avenue, Glasgow on 20 September 2000 at 5.00pm to transact the following business:

- 1 To receive and adopt the Directors Report and Financial Statements for the year ended 31 March 2000.
- 2 To elect an Honorary President and Honorary Vice-Presidents.
- 3 To elect Directors.
- 4 To re-appoint Milne Craig & Corson, Chartered Accountants, Paisley, as Auditor of the Company.
- 5 To authorise the Directors to fix the remuneration of the Auditor for the ensuing year.

BY ORDER OF THE BOARD



SECRETARIES

91 Mitchell Street
GLASGOW
G1 3LN
23 August 2000

NOTE

A Member of the Company who is entitled to be present and vote at the Meeting may appoint a Proxy to attend and vote in his/her stead and any Proxy so appointed need not be a Member. Forms of Proxy must be deposited at the Registered Office not less than 48 hours before the time of the meeting.

REPORT OF THE DIRECTORS

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The directors have pleasure in presenting their Report and Financial Statements for the year ended 31 March 2000 to the members.

STATUS

The Citizens Theatre Limited is a company limited by guarantee without a share capital. The members of the company have each guaranteed its liabilities up to £1. The company was incorporated in Scotland on 19 August 1943. The affairs of the company are administered by a board of directors who are appointed and act in accordance with the Memorandum and Articles of Association of the company. The company is registered in Scotland with the number SC022513 and is recognised by the Inland Revenue as having charitable status under the reference SC001337. Details of the directors and officers together with the situation of the company's registered office are set out on page 1.

ACTIVITIES

The principal activities of the company during the year were those of theatre proprietors and managers, providing dramatic performances conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the Arts.

FINANCIAL RESULTS

The financial results in respect of the Citizens Theatre Limited are as disclosed by the Income and Expenditure Account set out on page 12. The resultant funds of the company are summarised in Note 6 to the accounts on page 16.

DIRECTORATE

The present directors of the company and those who served during the year ended 31 March 2000 are set out on page 1.

On the 12 July 2000 Mr Vladimir Mirodan resigned as the nominated Director of the Royal Scottish Academy of Music and Drama and Mr Russell G Boyce was appointed in his stead. Also on 12 July 2000 Mr James Sheffield retired as the nominated Director of the Citizens Theatre Society and Mr Ian McIlhenny was appointed in his stead.

In terms of the Articles of Association, Ms Rosemary Hobsbaum, Mr Nicholas C D Kuenssberg, Mr J H Forbes Macpherson and Mr R A Macpherson fall to retire from the Board at the forthcoming Annual General Meeting. Being eligible, all of the retiring Directors offer themselves for re-election.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

A Resolution will be proposed at the Annual General Meeting to re-appoint Milne Craig & Corson, Chartered Accountants, as Auditor.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

91 Mitchell Street
GLASGOW
G1 3LN
23 August 2000



SECRETARIES

REPORT OF THE AUDITOR

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We have audited the financial statements on pages 11 to 18 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and the accounting policies set out on page 13.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described on page 9 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

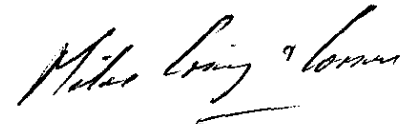
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2000 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



REGISTERED AUDITOR

Ashtrees House
9 Orr Square
Paisley PA1 2DL

23 August 2000

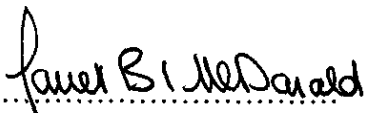
BALANCE SHEET AS AT 31 MARCH 2000

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	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	2		1,042,899		1,120,147
CURRENT ASSETS					
Stocks		5,486		2,097	
Debtors	3	192,848		146,356	
Term Deposit		161,476		45,817	
Cash: On hand		2,897		1,196	
In bank		6,431		6,968	
		<u>369,138</u>		<u>202,434</u>	
CREDITORS					
Amounts falling due within one year	4	265,935		179,269	
NET CURRENT ASSETS			103,203		23,165
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,146,102</u>		<u>1,143,312</u>
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Income	5		953,258		1,071,235
			<u>192,844</u>		<u>72,077</u>
FUNDS	6		<u>192,844</u>		<u>72,077</u>

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the Board on 23 August 2000.



 DIRECTOR

The notes on pages 13 to 18 form part of these financial statements.

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000

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	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Grant Income		1,568,711	1,345,541
Theatre Income		310,414	373,316
Touring Income		-	152,902
Grant & Donations Released		141,652	136,917
		<u>2,020,777</u>	<u>2,008,676</u>
Production Costs		(1,155,385)	(1,017,408)
Touring Costs		-	(152,349)
Administrative Costs		(887,055)	(913,965)
Advancement Costs		(7,886)	-
		<u>(29,549)</u>	<u>(75,046)</u>
Interest Payable		(503)	(457)
		<u>(30,052)</u>	<u>(75,503)</u>
Interest Receivable		11,235	17,049
SURPLUS/(DEFICIT) FOR YEAR		<u>(18,817)</u>	<u>(58,454)</u>
Exceptional Income – NI Reclaimed		139,584	-
SURPLUS/(DEFICIT) FOR THE YEAR		<u>120,767</u>	<u>(58,454)</u>
TRANSFERRED TO FUNDS	10/11	<u>120,767</u>	<u>(58,454)</u>

All amounts relate to continuing activities.

All recognised gains and losses are included in the revenue account.

The notes on pages 13 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

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1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and have been drawn up in accordance with the Charity Commissioners Statement of Recommended Practice. The principal accounting policies which have been adopted in the preparation of the financial statements are set out below and are consistent with those applied in the 1999 financial statements.

(a) Turnover

Turnover represents grants and theatre income and is stated exclusive of value added tax.

(b) Depreciation

Depreciation has been provided on the cost of acquisition of tangible fixed assets, less capital grants and donations received, where relevant, on the straight line basis at the following annual rates:

Leasehold Improvements	- 10%
All other fixed assets	- 20%

(c) Stocks

Stocks have been valued at the lower of cost and net realisable value. In the opinion of the management replacement cost does not materially differ from its balance sheet value.

(d) Grants

Grants in respect of capital expenditure incurred up until 31 March 1995 have been deducted from the cost of the relevant assets. Since that date, grants in respect of capital expenditure are credited to a deferred income account and are released to the revenue account over the expected life of the relevant assets by equal instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

(e) Legacies

Legacies are credited to the revenue account in the year in which they are received.

(f) Leasing Commitments

Assets held under finance leases are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

(g) Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000 Cont'd

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1 ACCOUNTING POLICIES cont'd

(h) Designated Funds

Sums designated by the Directors to be used for particular purposes are accounted for as part of the company's unrestricted funds.

2 TANGIBLE ASSETS

	<u>Leasehold Improvements</u>	<u>Theatre & Office Furnishings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>TAG Van</u>	<u>TAG Equipment</u>	<u>Total</u>
	£	£	£	£	£	£
<u>Cost</u>						
At 1 April 1999	1,951,702	56,278	255,008	37,590	27,248	2,327,826
Additions	-	344	65,486	522	22,552	88,904
At 31 March 2000	1,951,702	56,622	320,494	38,112	49,800	2,416,730
<u>Depreciation</u>						
At 1 April 1999	178,379	37,945	115,275	7,518	11,390	350,507
Provided during year	110,173	1,802	37,835	7,622	8,720	166,152
At 31 March 2000	288,552	39,747	153,110	15,140	20,110	516,659
<u>Grants & Donations</u>						
At 1 April 1999 and 31 March 2000	796,316	12,486	44,891	-	3,479	857,172
<u>Net Book Value</u>						
At 31 March 2000	866,834	4,389	122,493	22,972	26,211	1,042,899
At 1 April 1999	977,007	5,847	94,842	30,072	12,379	1,120,147

All fixed assets held by the company are for use in its continuing charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000 Cont'd

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3	DEBTORS	<u>2000</u>	<u>1999</u>
	Amounts receivable within one year:	£	£
	Trade debtors	36,702	29,554
	Prepayments	52,533	70,013
	Other debtors	103,613	46,789
		<u>192,848</u>	<u>146,356</u>
		<u><u>192,848</u></u>	<u><u>146,356</u></u>
4	CREDITORS: Amounts falling due within one year	<u>2000</u>	<u>1999</u>
		£	£
	Bank overdraft	32,630	-
	Trade creditors	59,254	55,973
	Other creditors	46,716	35,037
	Creditors for taxation and social security	13,625	16,641
	Accruals and deferred income	113,710	71,618
		<u>265,935</u>	<u>179,269</u>
		<u><u>265,935</u></u>	<u><u>179,269</u></u>
5	DEFERRED INCOME	<u>2000</u>	<u>1999</u>
		£	£
	Deferred Grants and Donations Received for capital purposes		
	Balance at 1 April 1999	1,071,235	1,027,842
	Received during year	23,675	180,310
	Released during year	(141,652)	(136,917)
		<u>953,258</u>	<u>1,071,235</u>
		<u><u>953,258</u></u>	<u><u>1,071,235</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000 Cont'd

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6	FUNDS:	<u>Restricted</u> £	<u>Unrestricted</u> £	<u>2000</u> £	<u>1999</u> £
	<u>General</u>				
	Citizens Theatre				
	Brought forward	-	17,503	17,503	64,550
	Surplus for year	1,114	112,406	113,520	(47,047)
	Transfer to Designated Special Fund	-	(111,043)	(111,043)	-
	Transfer from Designated Special Fund	-	12,700	12,700	-
	Carried forward	1,114	31,566	32,680	17,503
	<u>Theatre About Glasgow</u>				
	Brought forward	-	54,574	54,574	65,981
	Surplus for year	-	7,247	7,247	(11,407)
	Carried forward	-	61,821	61,821	54,574
	Total General Funds carried forward	1,114	93,387	94,501	72,077
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
	<u>Designated Special Fund</u>				
	Citizens Theatre				
	Transfer from General Fund	-	111,043	111,043	-
	Released during year	-	(12,700)	(12,700)	-
	Carried forward	-	98,343	98,343	-
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
	TOTAL FUNDS CARRIED FORWARD	1,114	191,730	192,844	72,077
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

The Board of the Citizens Theatre Limited has decided that the windfall receipt of NI of £111,043 reclaimed in respect of Citizens Theatre be set aside to finance the refurbishment of the foyer and the purchase of a year 2000 compliant computer system. This fund will be released to Revenue Account over the expected life of the relevant assets by equal annual instalments. The NI of £28,541 reclaimed in respect of Theatre About Glasgow has been credited to the unrestricted General Fund.

7 **SHARE CAPITAL**

The company is limited by guarantee in terms of the Companies Act 1985 and does not have a share capital.

8 **PENSION COMMITMENTS**

The company operated a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The unpaid contributions outstanding at the year end included in "Other Creditors" are £nil. (1999: £Nil)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000 Cont'd

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9 OTHER FINANCIAL COMMITMENTS

At 31 March 2000 the company had annual commitments under non-cancellable operating leases as set out below:

	<u>2000</u>	<u>1999</u>
	£	£
Operating leases which expires:		
Less than one year	-	1,303
Within two to five years	13,749	9,194
	<u>13,749</u>	<u>10,497</u>
	<u> </u>	<u> </u>

10 SURPLUS/(DEFICIT) FOR YEAR

	<u>2000</u>	<u>1999</u>
	£	£

The surplus/(deficit) of the company for the year is arrived at as follows:

Citizens Theatre	: Surplus/(Deficit)	113,520	(47,047)
Theatre About Glasgow	: Surplus/(Deficit)	7,247	(11,407)
		<u>120,767</u>	<u>(58,454)</u>
		<u> </u>	<u> </u>

After charging: £ £

Auditor's remuneration	2,200	2,700
Depreciation : of owned assets	166,152	153,093
	<u> </u>	<u> </u>
Operating lease rentals – equipment and vehicle	14,700	16,211
	<u> </u>	<u> </u>

Total employee emoluments	442,551	447,224
	<u> </u>	<u> </u>

The average number of employees under a contract of service during the year was 27. The number of employees earning £40,000 or more were as follows:

40,000 - 50,000	2	-
50,000 - 60,000	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000 Cont'd

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11 STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Funds <u>2000</u> £	Unrestricted Funds <u>2000</u> £	Total <u>2000</u> £	Total <u>1999</u> £
Incoming Resources.				
Grant Income	9,000	1,559,711	1,568,711	1,345,541
Theatre Income	-	310,414	310,414	373,316
Touring Income	-	-	-	152,902
Grant & Donations Released	-	141,652	141,652	136,917
Exceptional Income – NI reclaimed	-	139,584	139,584	-
Interest Receivable	-	11,235	11,235	17,049
Total Incoming Resources	<u>9,000</u>	<u>2,162,596</u>	<u>2,171,596</u>	<u>2,025,725</u>
Resources Expended				
Production Costs	-	1,155,385	1,155,385	1,017,408
Touring Costs	-	-	-	152,349
Administrative Costs	-	887,055	887,055	913,965
Advancement Costs	7,886	-	7,886	-
Interest Payable	-	503	503	457
Total Resources Expended	<u>7,886</u>	<u>2,042,943</u>	<u>2,050,829</u>	<u>2,084,179</u>
Net Incoming/Outgoing Resources	1,114	119,653	120,767	(58,454)
Fund Balances brought forward at 1 April	-	72,077	72,077	130,531
Fund Balances carried forward at 31 March	<u>1,114</u>	<u>191,730</u>	<u>192,844</u>	<u>72,077</u>