

REGISTERED COMPANY NUMBER: SC022513
REGISTERED CHARITY NUMBER: SC001337

THE CITIZENS THEATRE LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR

THE YEAR ENDED 31 MARCH 2012

THURSDAY



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18/10/2012

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COMPANIES HOUSE

**MILNE CRAIG
CHARTERED ACCOUNTANTS**

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DIRECTORS AND OFFICERS

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HONORARY PRESIDENT: The Rt. Hon. The Lord Provost of the City of Glasgow

HONORARY VICE-PRESIDENTS: 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.
Professor Janet B I McDonald, M.A., F.R.S.E.,
F.R.S.A.M.D.
D.D.M. Frame C.A.

DIRECTORS: Murray Buchanan (Chair retired 21 September, 2011)
Prof. Adrienne Scullion (Chair appointed 16 November, 2011)
Colum Halferty
Edward Harkins MBA
Miss Helena Ward BA Hons (resigned 10 August, 2011)
Councillor Jahangir Hanif (retired 20 July 2012)
Councillor Anne Marie Millar (resigned 28 June, 2011)
Bailie James Scanlon
Councillor Stephen Dornan (appointed 10 August 2011 and
retired 20 July, 2012)

SECRETARIES: Milne Craig, Chartered Accountants, Paisley

SENIOR MANAGEMENT TEAM: Dominic Hill Artistic Director
Anna Stapleton Administrative Director
Guy Hollands Associate Director (Citizens Learning)
Graham Sutherland Head of Production

BANKERS: Bank of Scotland, Glasgow

AUDITOR: Hardie Caldwell LLP, Chartered Accountants, Glasgow

REGISTERED OFFICE: Abercorn House, 79 Renfrew Road, Paisley PA3 4DA

For the team at the Citizens Theatre, 2011-12 has been a busy and exciting year of innovation and change. The highlight of the year has been the appointment and arrival of Dominic Hill as our new artistic director. Under his leadership we have moved swiftly to launch a programme of ambitious theatre making, led from the main stage and a repertoire that intrigues, challenges and entertains our audiences. The main stage work of this season – **A Day in the Death of Joe Egg** and **Betrayal** – is an indication of our future goals: strong play choices and bold, compelling productions representing a reconnection to the past and a declaration of ambition and intent for the future. Combining this with our world-leading community and outreach work and we are confident of exciting times ahead.

Nevertheless, we work in the context of tough economic and social conditions – and our artistic, education and production policies must respond to those challenges.

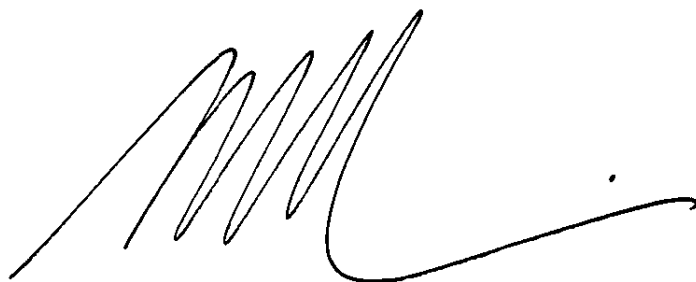
With our funders and our audiences having to think ever more carefully about how they spend their money, the Citizens team has worked exceptionally hard to deliver an increase in both the quantity and quality of work we deliver on increasingly tight budgets. Reflecting on the year gone by, it is appropriate to recognise the efforts of the staff to ensure that we deliver the high standard of work our audiences and participants expect within tight financial parameters. This has truly been a team effort with each and every department having to find, make and sustain savings.

In addition we have continued to find ways to make attending and participating in Citizens work as accessible to as many as possible. The launch of our 50p ticket offer – 100 tickets available at just 50p for each of the Citizens own shows – caught the imagination of our audiences – including those who remembered such prices first time round – but is also a tangible guarantee to our audiences that the best theatre can be the most accessible theatre.

The type of theatre making that we have achieved at the Citizens this year – and the relationship that we sustain with our audience – is only possible because of the subsidy we receive from Creative Scotland, Glasgow City Council and our other local authority funders. In the context of challenging public sector finances we are grateful to these funders and to the corporate and private donors who continue to support the diversity of our programme and work.

These days it is rather too easy to say that the arts sector has to work in partnership with business, government and other agencies and companies. But theatre is always a partnership – at the very least theatre is a partnership between the performer on stage and the audience – and for the Citizens Theatre partnership is a commitment and a duty. It is something that roots the Company and its staff to a place, to a city, and something that allows us to look outwards from that place to build and sustain connections and networks across Scotland and beyond to an international community of theatre makers. In addition to the further development of our artistic programme, next year will see the next steps in our capital plans as we work with our key funders and donors to undertake major improvements to the theatre building

This has been my first year as chair of the Citizens and it has been a privilege to work with staff and board alike. I am grateful to the work done by our previous chair Murray Buchanan – who stepped down to pursue new career goals in September – and to our Administrative Director Anna Stapleton and our new Head of Production Graham Sutherland who have done so much more than keep the show on the road during a period of change. The achievements of the whole team this year have been exceptional and I believe that the creative and financial results reported on here are not only robust but also lay a strong foundation for the work we aim to achieve with Dominic as artistic director.



Adrienne Scullion
Chair
16th August 2012

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 the Stalls Rehearsal Room, The Citizens Theatre Limited, 119 Gorbals Street, Glasgow on Wednesday 12th September 2012 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 2012
- 2 To elect an Honorary President and Honorary Vice-Presidents.
- 3 To elect Directors.
- 4 To re-appoint Hardie Caldwell LLP, Chartered Accountants, Glasgow 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



Milne Craig
Secretaries
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

16th August 2012

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 2012 to the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 registered with OSCR under the reference SC001337. Details of the present directors of the Company and those who served during the year ended 31 March 2012, together with the officers of the Company and the situation of the Company's registered office are set out on page 1.

Murray Buchanan retired at the close of the AGM on the 21 September 2011. At the first Board meeting after the AGM, on 16th November, 2011, Professor Adrienne Scullion was appointed Chair of the Company.

Councillor Anne Marie Millar resigned from the Board on the 28th June, 2011 and Glasgow City Council nominated Councillor Stephen Dornan in her place.

Miss Helena Ward resigned from the Board on the 10th August, 2011.

Following local elections in May 2012 and a change in Council policy, Councillor Jahangir Hanif and Councillor Stephen Dornan retired on the 20th July, 2012.

In terms of the Articles of Association Adrienne Scullion and Edward Harkins fall to retire by rotation at the Annual General Meeting and being eligible offer themselves for re-election.

Board Induction and Training

All new directors undertake Induction training to give them clear knowledge and understanding of the role and responsibilities of a director. One new director, Councillor Stephen Dornan, was appointed during the year.

Risk Management

The directors have examined the major strategic, business and operational risks which the Company faces and confirm an improved reporting procedure has been established so that the necessary steps can be taken to mitigate those risks.

The Company now has Charity and Charity Trustees Liability insurance cover for any alleged wrongful acts committed by the Company and/or its statutory directors that result in corporate or personal liability.

Organisational Structure

The Board of Directors of the Citizens Theatre Limited is responsible for the overall operation of the Company. The day to day responsibility for the management of the Company is delegated to the Artistic Director and the Senior Management Team.

OBJECTIVES AND ACTIVITIES

The objectives of the Company are to promote, maintain, improve and advance education particularly by the encouragement of the arts, including the arts of drama, dance, music and opera. During the year the Company's activities included producing and presenting theatre performances, an associated programme of workshops and events, an extensive programme of work with the community and a creative learning programme developed and delivered with a range of partners including Local Authorities and schools.

Measures used to assess the achievements included assessment of the artistic programme by the Board of Directors and senior staff, the principal funders, audiences and the press as well as consideration of final numbers of audience members and participants and the financial management of the Company.

ACHIEVEMENTS AND PERFORMANCE

The Company's principal activity during the year 2011-12 was the production and presentation of theatre performances at the Citizens Theatre and on tour, and extensive learning work in Glasgow and elsewhere in Scotland.

It has been an exciting year at the theatre, with the arrival of Dominic Hill as Artistic Director in October and the launch of his first season in Spring 2012. As well as developing the season, we welcomed our first associate artists – Cora Bissett, with her company Pachamamma, Stewart Laing with his company Untitled and Suzy Armitage, Independent Producer with Vox Motus – whilst A Pie, Play and a Pint became a cultural tenant. In combination with our own productions, the ongoing community and youth work as well as or visiting companies and productions, the building was busier than ever.

Working within tight financial parameters, the Citizens had a successful year. Highlights have included **A Day in the Death of Joe Egg** - originally premiered by the Citizens in 1968; **The Monster in the Hall**, a critical success at the Edinburgh Festival; **Divided City**, a partnership with Glasgow City Council Education Services and Creative Scotland's Youth Music Initiative involving young people from every Glasgow secondary school; **Hansel & Gretel**, a world premiere; **Betrayal**, a critical success with audiences and press; and, **After the End**, the final production by our Trainee Director, Amanda Gaughan. In addition to this the Community Company presented **Wicked Christmas - Snow Funny** and the Young Co. staged **Gothic**.

The quality of this work was recognised in a range of ways. **The Monster in the Hall** won the Best Ensemble Award in The Stage Awards for Acting Excellence 2011 and was also nominated in the UK Theatre Awards 2011 in the category of Best Production for Children & Young People. The Theatre itself won the Arts & Business Scotland Community Partnership Award 2011 for its partnership with Scott & Co. on **The Grapes of Wrath** and was also nominated for the Cultural Branding Award for its partnership with the Glasgow Restaurant Association on **Beauty & the Beast**. We were also nominated for two CATS Awards in 2011: **Beauty & the Beast** as Best Show for Children and Young People; and, Gemma McElhinney as Best Actress for her performance in **The Monster in the Hall**.

All this contributed to a good year at the box office: attendances at productions at the theatre during the year increasing to an overall 71% across all three theatres, generating a final box office income of £654,936. In addition to this **The Monster in the Hall** played to 98% of capacity at the Traverse Theatre during the Edinburgh Fringe Festival. In total 74,468 people attended a Citizens production during the year - good results in the context of continued challenging times.

Citizens Learning led 84 different creative learning projects involving 1,433 workshops and a total of 24,748 participant sessions during the year. Each weekend nearly 300 children continue to attend the kids @ citz workshops at the Theatre. Nightschool continues to sell out and, to meet demand, an additional level was added to the classes. Over the year the team worked on a range of projects in partnership with a range of organisations. Highlights include the following:

- **What Craig Did Next.** Following the success of **Don't Start Me!**, which reached 900 Primary 3/4s in Glasgow schools and explored the origins of criminal behaviour, we returned to five of these schools and delivered a further 25 workshops exploring what happened next to **Don't Start Me!**'s main character, Craig. The project worked alongside actors on film and in the classroom, as well as a visit from Strathclyde Police, to inspire drama and writing activities, exploring the difficult choices facing young people.
- **Scarfed for Life.** A Co-Create project in partnership with Learning & Teaching Scotland and Sense Over Sectarianism, **Scarfed for Life** toured to Glasgow Schools. In addition a recording of the production was made for the Glow website.
- **Second Stories Project.** Created in partnership with South East Alternatives and Turning Point Scotland, the **Second Stories Project** involved two groups of adults from local addiction recovery groups exploring creative writing and learning spoken word performance techniques. The work was shown in the Circle Studio and the Adelphi Centre

- **Inclusive Arts Project with Kelbourne Park And Parkview Primary Schools.** A two year multi arts project combining drama, music and art, we worked with 35 young people aged between 9-11 on a weekly basis, delivering a total of 34 sessions. The young people created performance pieces inspired by the Citizens Theatre repertoire and these were shared with both schools. All of the young people involved also saw a performance of **Hansel & Gretel**.
- **HMP Shotts(Words from Our Life Project).** Working with prisoners in the National Induction Centre, an initiative specially geared towards male prisoners at the beginning of life sentences, this project worked with a group of prisoners to produce a series of short stories developed through creative writing workshops and focusing on performance techniques and how to share their creative work with an audience. Two spoken word performances took place at HMP Shotts in April to prisoners, staff, family and friends

Summary

During the year the Citizens professional productions were:

After the End by Denis Kelly

A Day in the Death of Joe Egg by Peter Nichols

Hansel & Gretel by Alan McHugh

Betrayal by Harold Pinter

The Monster in the Hall by David Greig

Little Ulla created by Clare McGarry, in association with Grinagog Theatre

Scarfed for Life created by the Citizens Learning staff

In addition the Citizens produced:

Fair Friday written and performed by the Community Company

Divided City by Theresa Breslin adapted by Martin Travers. Due to its success the production was produced twice in May and January

Gothic performed by the Young Co.

Wicked Christmas - Snow Funny! written & performed by the Community Company

Frost & Fire

Notable Citizens Learning events included:

What Craig Did Next the follow up on **Don't Start Me!** for primary 3/4s in Glasgow schools and **Correct Change** in partnership with the Citizens Advice Bureau/East Lothian Council. In addition our annual Shakespeare competition for secondary schools -- **15 Minute Shakespeare** -- is as popular as ever. We also deliver drama-based classes and workshops for a range of groups: **Kids@Citz**, **Easter** and **Summer Academies**, **Nightschool** and **Off the Page** involve individuals, groups and families in the Citizens Theatre project. We also work with corporate clients with our **Make It Work** training sessions. Our work with other communities included the **Second Stories** project at HMP Shotts, continued work with Inglefield Hostel and **Aladdin has A Waash** in partnership with Govanhill Baths Trust and GlasgowLife, whilst our work with education sector partners included the Bookbug story telling project for Primary 1 pupils in 6 South Glasgow schools, work with the BA Community Arts course at Strathclyde University and the Parkview/Kelvin Park Schools **Inclusive** project.

Visiting shows were:

Bronte by Polly Teale (Shared Experience/Watermill Theatre/Oxford Playhouse)

Charlie & Lola by Lauren Child adapted by Jonathan Lloyd (Watershed Productions/BBC World Wide/Polka Theatre Production)

Ch Ch Changes by Martin O'Connor (Glasgay!)

Club Noire Cabaret

Dancing at Lughnasa by Brian Friel (Original Theatre Company/Anvil Arts/South Hill Park Arts Centre)

Dunsinane by David Greig (National Theatre of Scotland/Royal Lyceum Theatre, Edinburgh)

Laurel & Hardy by Tom McGrath (Mull Theatre)

Scarfed for Life created by the Citizens Learning staff

Love, Love, Love by Mike Bartlett (Paines Plough/Plymouth Theatre Royal)

Lovesong by Abi Morgan (Frantic Assembly/Drum Theatre, Plymouth/Chichester Festival Theatre)

Magners International Comedy Festival - including nights by Des Bishop, Susan Calman, James Campbell, Jeremy Hardy, Sean Hughes, Arthur Smith and Mark Thomas

Men Should Weep by Ena Lamont Stewart (National Theatre of Scotland)

Once Upon This Island (Dance School of Scotland/Knightswood Secondary School)

Orpheus in the Underworld by Jacques Offenbach in a new Translation by Rory Bremner (Scottish Opera/Northern Ireland Opera)

Spain by James Ley co-created and performed by Mark Kydd (Glasgay!)

Terminus by Mark O'Rowe (Abbey Theatre, Dublin)

The Infamous Brothers Davenport by Candice Edmunds, Jamie Harrison and Peter Arnott (Vox Motus/Royal Lyceum Theatre, Edinburgh)

The Ragged Trousered Philantropists by Robert Tressell in a new version by Stephen Lowe (Townsend Productions)

Artistic and financial partnerships will remain essential to our ability to grow the programme and offer exciting new work for our audiences and our participants. These partnerships have allowed us and our partners to meet our shared objective to support, develop and encourage the communities in the City of Glasgow. In 2011-12 our partnerships have included:

- Auchentoshan Single Malt Whisky
- Bookbug
- Citizens Advice Bureau
- City of Glasgow College
- Esmee Fairbairn Foundation
- Glasgow Chamber of Commerce
- Glasgow City Council Education Services
- Glasgow Dine Around
- Glasgow Life
- Govanhill Community Baths
- Inglefield Women's Hostel
- NHS Glasgow
- National Theatre of Scotland
- Scottish Opera
- Sense Over Sectarianism
- Scottish Ballet
- Scottish Book Trust
- Strathclyde Police
- Strathclyde University
- The Princes Foundation
- The Robertson Trust
- Scott & Co.

In total over the last year the Citizens Theatre presented 32 productions, 16 different comedy nights, four nights of cabaret, one night of music and we hosted the Glasgow Restaurant Awards. This involved 299 performances and events at the theatre and 24 performances on tour.

FINANCIAL REVIEW

The financial results in respect of The Citizens Theatre Limited are as disclosed by the Statement of Financial Activities (Including an Income and Expenditure Account) on page 12. The resultant funds of the Company are summarised in Notes 11 and 12 to the accounts on pages 20 to 22.

Principal Funding

The Company is in receipt of principal funds from Creative Scotland and Glasgow City Council. These funds support the Company in meeting its key objectives to create an annual programme of theatre productions and pioneering education and outreach projects for audiences and participants in Glasgow and across Scotland. Artistic and financial partnerships remain essential to the Company's ability to grow its programme and to offer high quality work to our audience.

Reserves Policy

It is the policy of the Company to ensure that the balance of unrestricted reserves and committed unrestricted funds are at a level that equates to the annual budgeted unrestricted expenditure. This ensures there are sufficient funds to cover management and administration and support costs in addition to the costs of the various budgeted productions throughout the year.

Legacy

The late Miss Elizabeth Langford Burrows bequeathed a flat in Falkirk to the Company, the proceeds of which are to be used for the funding of apprenticeships and traineeships. The Directors cannot quantify the value of this bequest at this time and the value will only be quantifiable once the property has been sold and various costs of sale have been established.

PLANS FOR THE IMMEDIATE FUTURE

Medea: a new version by Mike Barlett in a co-production with Headlong Theatre and the Palace Theatre, Watford which opens in Glasgow in autumn 2012 prior to touring across England

Glasgow Girls by David Greig and Cora Bissett. A co-production with the National Theatre of Scotland, Pachamama Theatre Company, Theatre Royal Stratford East and Merrigong Theatre Australia. This will open in Glasgow in the autumn and then tour the UK and Australia in 2014

Sleeping Beauty by Rufus Norris at Christmas

Taking Over the Asylum by Donna Franceschild. A co-production with the Royal Lyceum Theatre, Edinburgh, opening in Glasgow in spring 2013 prior to playing Edinburgh

Yellow Moon/The Monster in the Hall by David Greig. The National Theatre of Scotland will be touring the two smash hit Citizens Theatre productions across Scotland and to China in autumn 2013

A new production by the Young Co.

Oratorio: a new community project in partnership with The Refugee Council

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Board is responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the Board is required: to select suitable accounting policies and then apply them consistently; to make judgements and estimates that are reasonable and prudent; and to prepare the financial statements on the basis that the Company is a going concern, unless it is inappropriate to presume that the Company will continue in business.

The Board is responsible for ensuring that adequate accounting records are maintained that are sufficient to show and to explain the Company's transactions and to disclose with reasonable accuracy at any time the financial position of the Company and to enable the Board to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and for ensuring that such assets are applied in accordance with charity law, and for taking reasonable steps in the prevention and detection of fraud and other financial irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

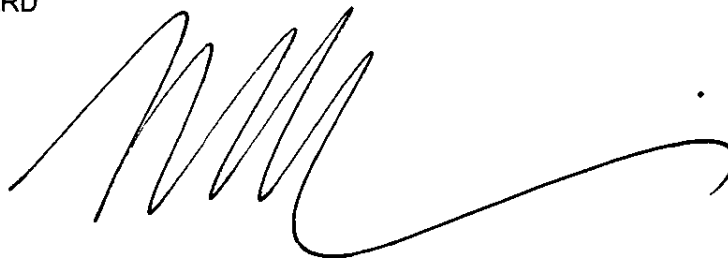
AUDITOR

The auditor, Hardie Caldwell LLP, Chartered Accountants, have indicated their willingness to continue in office.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

Adrienne Scullion
Director



16th August 2012

Registered No: SC022513

We have audited the financial statements of The Citizens Theatre Limited for the year ended 31 March 2012 which comprise the Statement of Financial Activities, (incorporating the Income and Expenditure Account), the Balance Sheet and the related notes numbered 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's trustees and members 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 charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors (who are also the trustees of the charitable company for the purpose of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006 and report in accordance with the regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

We read all the information in the Report of the Directors and any other surround information to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the report of the directors.



Marion Hopper
Senior Statutory Auditor
For and on behalf of
Hardie Caldwell LLP
Statutory Auditor
Glasgow

Date: 16th August 2012

Hardie Caldwell LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2012

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	<u>Note</u>	<u>Restricted Fund</u> £	<u>Unrestricted Designated Fund</u> £	<u>Unrestricted General Fund</u> £	<u>Total 2012</u> £	<u>Total 2011</u> £
Incoming Resources						
Incoming Resources from Generated Funds						
Voluntary income						
Donations and Grants	2	19,796	-	5,998	25,794	32,259
Activities for generating funds:						
Trading Income	3	-	-	132,479	132,479	101,999
Investment Income	3	27	-	1,752	1,779	711
Incoming Resources from Charitable Activities						
Grant & Investment Income	4	62,076	-	1,511,000	1,573,076	1,755,956
Theatre Income	5	1,017	-	814,949	815,966	653,136
Citizens Learning Income	6	65,039	-	86,431	151,470	238,760
Total Incoming Resources		147,955	-	2,552,609	2,700,564	2,782,821
Resources Expended						
Cost of Generating Funds						
Cost of generating voluntary income:	7	-	-	16,590	16,590	19,282
Cost of activities for generating funds:	7	-	-	104,543	104,543	86,922
Charitable Expenditure						
Theatre Costs	7	45,372	1,150	2,072,865	2,119,387	2,174,938
Citizens Learning	7	161,742	-	250,562	412,304	493,321
Governance costs	7	-	-	14,116	14,116	64,412
Total Resources Expended		207,114	1,150	2,458,676	2,666,940	2,838,875
Net Income/(Expenditure) for Year		(59,159)	(1,150)	93,933	33,624	(56,054)
Transfer between funds	11/12	(31,307)	-	31,307	-	-
		(90,466)	(1,150)	125,240	33,624	(56,054)
Fund Balances as at 1 April 2011		164,363	3,450	46,133	213,946	270,000
Fund Balances at 31 March 2012		73,897	2,300	171,373	247,570	213,946

All amounts relate to continuing activities.

All recognised gains and losses are included in the statement of financial activities.

The notes on pages 14 to 23 form part of these financial statements.

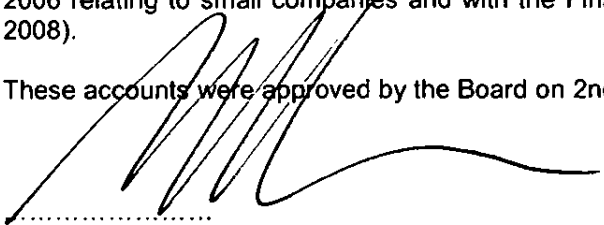
BALANCE SHEET AS AT 31 MARCH 2012

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	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible Assets	8		67,850		<u>76,986</u>
CURRENT ASSETS					
Stocks		8,984			8,971
Debtors	9	145,993			133,874
Deposits		290,761			155,688
Cash: On hand		3,408			3,682
In bank		23,870			83,250
					<u>385,465</u>
		473,016			
CREDITORS					
Amounts falling due within one year	10	(293,296)			<u>(248,505)</u>
NET CURRENT ASSETS					
			179,720		136,960
			<u>247,570</u>		<u>213,946</u>
FUNDS					
General Unrestricted Funds	11		171,373		46,133
Designated Fund					
Fixed Asset Fund	11		2,300		3,450
Restricted Funds	12		73,897		164,363
			<u>247,570</u>		<u>213,946</u>

The accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Board on 2nd August 2012.



.....
DIRECTOR – ADRIENNE SCULLION

Registered No: SC022513

The notes on pages 14 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

14

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities. They have been prepared on the going concern basis which the directors regard as appropriate having considered the level of reserves available, the financial budget for the year ending 31st March, 2013 and the timing and level of committed funding in place.

The principal accounting policies, which have been adopted in the preparation of the financial statements, are set out below.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the Board of Directors to ensure the furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Directors for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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1 ACCOUNTING POLICIES cont'd

(d) Resources expended cont'd.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 7.

(e) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is 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%
Box Office Booking System/new computers	- 331/3%
All other fixed assets	- 20%

Grants in respect of capital expenditure incurred up until 31 March 1995 were deducted from the cost of the relevant assets. Grants in respect of capital expenditure are now recognised as restricted incoming resources in the year in which they are received. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

(f) Stocks

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

(g) 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 Statement of Financial Activities 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.

(h) Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

(i) Liabilities

Liabilities are recognised when the charity has an obligation (legal or otherwise unavoidable) to make payment to a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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INCOMING RESOURCES FROM GENERATED FUNDS

	Restricted Fund £	Unrestricted General Fund £	Total 2012 £	Total 2011 £
2 VOLUNTARY INCOME				
Donations and Grants				
Seat Dedication	500	-	500	1,775
The Big Give	-	-	-	16,125
The Citizens Society	-	500	500	1,500
Seat Restoration Fund	19,296	-	19,296	966
Miscellaneous	-	5,498	5,498	11,893
	<u>19,796</u>	<u>5,998</u>	<u>25,794</u>	<u>32,259</u>
3 ACTIVITIES FOR GENERATING FUNDS				
Trading Income	-	132,479	132,479	101,999
Investment Income	27	1,752	1,779	711

INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Fund £	Unrestricted General Fund £	Total 2012 £	Total 2011 £
4 GRANT & INVESTMENT INCOME				
Scottish Arts Council:				
Revenue Grant	-	-	-	1,111,000
Creative Scotland				
Foundation Funding	-	1,111,000	1,111,000	-
Project Investments;				
IETM Membership & Networking Costs	200	-	200	-
Scottish Prisons Arts Network	2,500	-	2,500	-
Spring Season	-	-	-	40,000
Winter Weather payment	-	-	-	3,000
Trainee Stage Manager	-	-	-	2,000
Organisational Review Consultancy	-	-	-	2,000
Touring Kit	-	-	-	15,082
Professional Development	-	-	-	1,568
Lottery Funding – YAS Consortium	-	-	-	5,000
	<u>2,700</u>	<u>1,111,000</u>	<u>1,113,700</u>	<u>1,179,650</u>
Glasgow City Council:				
Revenue Grant	-	400,000	400,000	444,500
Commonwealth Jobs Fund – Trainee Development Officer	1,376	-	1,376	-
Measured Building Survey	-	-	-	27,025
Divided City	10,000	-	10,000	23,000
C/Fwd	<u>14,076</u>	<u>1,511,000</u>	<u>1,525,076</u>	<u>1,674,175</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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INCOMING RESOURCES FROM CHARITABLE ACTIVITIES cont'd

	Restricted <u>Fund</u> £	Unrestricted General <u>Fund</u> £	Total <u>2012</u> £	Total <u>2011</u> £
B/Fwd	14,076	1,511,000	1,525,076	1,674,175
Esmée Fairbairn – Trainee Director	-	-	-	34,281
The Robertson Trust – Actor Internship	20,000	-	20,000	20,000
The Robertson Trust – Drama Workers	15,000	-	15,000	15,000
Mickel Fund – Drama Workers	10,000	-	10,000	-
Creative Apprenticeship in Technical Theatre:				
Creative Cultural Skills	-	-	-	10,000
Scottish Opera	-	-	-	2,500
The Binks Trust – Trainee Development Officer	1,000	-	1,000	-
The Mickel Trust – Trainee Development Officer	2,000	-	2,000	-
	<u>62,076</u>	<u>1,511,000</u>	<u>1,573,076</u>	<u>1,755,956</u>
	£	£	£	£
5 THEATRE INCOME				
Box Office Receipts	-	654,936	654,936	458,835
Tour Income	-	33,087	33,087	42,106
The National Heritage Board (Singapore)	-	10,572	10,572	-
Co-production Income	-	-	-	51,341
Tottori Prefecture Foundation	-	-	-	5,293
Theatre, Workshop & Other Hires	-	72,172	72,172	69,563
Miscellaneous Receipts:				
Sponsorship	-	28,331	28,331	23,702
Miscellaneous	1,017	15,851	16,868	2,296
	<u>1,017</u>	<u>814,949</u>	<u>815,966</u>	<u>653,136</u>
	£	£	£	£
6 CITIZENS LEARNING INCOME				
Grants: Learning & Teaching Scotland	-	-	-	21,000
The Prince's Trust Foundation	1,961	-	1,961	2,306
Class Fees & Workshop	-	80,276	80,276	75,070
Project Fees: Local Authorities	27,301	-	27,301	57,550
Others	22,367	-	22,367	72,335
Young Co.	3,410	-	3,410	1,950
Other Workshops	-	6,155	6,155	2,299
Sponsorship	10,000	-	10,000	-
YAS Consortium	-	-	-	6,250
	<u>65,039</u>	<u>86,431</u>	<u>151,470</u>	<u>238,760</u>
	£	£	£	£

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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7 TOTAL RESOURCES EXPENDED

	Bases of Allocation	Voluntary Income £	Generating Funds £	Theatre Costs £	Citizens Learning Costs £	Governance Costs £	2012 Total £	2011 Total £
Costs directly allocated to Activities								
Staff costs & freelance fees	Direct	-	24,572	954,239	151,117	-	1,129,928	1,278,278
Classes freelance fees & expenses	Direct	-	-	-	61,683	-	61,683	82,479
Trainees expenses	Direct	-	-	1,332	-	-	1,332	970
Bar, kiosk & other trading cost	Direct	-	47,102	-	-	-	47,102	36,806
Production expenses	Direct	-	-	413,609	-	-	413,609	308,609
Box office expenses	Direct	-	-	17,519	-	-	17,519	19,121
Workshop outside contracts costs	Direct	-	-	3,304	-	-	3,304	27,475
Educational project costs	Direct	-	-	-	101,428	-	101,428	151,945
Education & outreach costs	Direct	-	-	-	8,676	-	8,676	12,910
General development expenses	Direct	6,581	-	-	-	-	6,581	9,573
		6,581	71,674	1,390,003	322,904	-	1,791,162	1,928,166
Support costs allocated to Activities								
Audit fees	Direct	-	-	-	-	4,213	4,213	3,858
Legal & professional fees	Direct & Staff Costs	28	777	5,100	837	-	6,742	39,262
Consultancy costs	Direct	-	-	-	-	-	-	15,646
Staff costs	Staff time	6,119	4,592	176,361	34,560	858	222,490	215,025
Property costs	Floor area	2,747	12,304	231,950	5,494	-	252,495	246,761
Administration costs	Staff time	478	2,279	88,330	14,506	67	105,660	109,149
Advertising & publicity costs	Usage	-	9,656	124,150	25,420	-	159,226	158,754
Secretarial & accountancy fees	Usage	116	552	21,415	3,517	8,400	34,000	34,000
Depreciation	Usage	83	636	38,161	2,253	-	41,133	45,685
Irrecoverable VAT	Usage	438	2,073	43,917	2,813	578	49,819	42,569
		10,009	32,869	729,384	89,400	14,116	875,778	910,709
		16,590	104,543	2,119,387	412,304	14,116	2,666,940	2,838,875

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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8 TANGIBLE ASSETS

	<u>Leasehold Improvements</u>	<u>Theatre & Office Furnishings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>TAG Equipment</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
At 1 April 2011	2,049,172	60,058	537,820	2,162	2,649,212
Additions	-	-	31,997	-	31,997
Less: Disposals	-	-	(625)	(2,162)	(2,787)
Grants and Donations received prior to 31 March 1996	(794,817)	(12,486)	(39,891)	-	(847,194)
At 31 March 2012	<u>1,254,355</u>	<u>47,572</u>	<u>529,301</u>	<u>-</u>	<u>1,831,228</u>
<u>Depreciation</u>					
At 1 April 2011	1,254,354	47,407	421,109	2,162	1,725,032
Provided during year	-	82	41,051	-	41,133
Disposals	-	-	(625)	(2,162)	(2,787)
At 31 March 2012	<u>1,254,354</u>	<u>47,489</u>	<u>461,535</u>	<u>-</u>	<u>1,763,378</u>
<u>Net Book Value</u>					
At 31 March 2012	<u>1</u>	<u>83</u>	<u>67,766</u>	<u>-</u>	<u>67,850</u>
At 31 March 2011	<u>1</u>	<u>165</u>	<u>76,820</u>	<u>-</u>	<u>76,986</u>

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

9 DEBTORS

	<u>2012</u>	<u>2011</u>
	£	£
Amounts receivable within one year:		
Trade debtors	49,409	75,176
Prepayments	95,288	57,402
Other debtors	1,296	1,296
	<u>145,993</u>	<u>133,874</u>

10 CREDITORS: Amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	£	£
Trade creditors	55,033	39,037
Other creditors	82,770	67,500
Creditors for taxation and social security	32,732	35,000
Accruals	22,816	17,838
Deferred income - Theatre Income	80,899	67,393
- Citizens Learning Income	19,046	21,737
	<u>293,296</u>	<u>248,505</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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11 UNRESTRICTED FUNDS:

General Unrestricted Fund

	<u>2012</u> £	<u>2011</u> £
Balance at 1 April 2011	46,133	83,818
Surplus/(Deficit) for the year	93,933	(54,244)
Transfer between funds	31,307	16,559
	<u> </u>	<u> </u>
Balance at 31 March 2012	171,373	46,133
	<u> </u>	<u> </u>

General Unrestricted Funds are expendable at the discretion of the Board to ensure the furtherance of the objects of The Citizens Theatre.

Transfer between funds

Transfers from Restricted Funds – see Note 12

Trainee Director's Fund – After The End	13,955
Actor's Internship 2011/12	1,018
Creative Apprenticeship	209
The Big Give Fund – Christmas 2011	16,125
	<u> </u>
	31,307
	<u> </u>

Designated Fund

	Balance as at <u>01/04/11</u> £	Incoming <u>Resources</u> £	Outgoing <u>Resources</u> £	Transfers <u>between funds</u> £	Balance as at <u>31/03/12</u> £
Fixed Assets	3,450	-	1,150	-	2,300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The **Designated Fixed Assets Fund** represents the net book value of these tangible fixed assets. Each year an amount is expended from the fund representing the movement in the net book value of the designated tangible fixed assets in the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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12 RESTRICTED FUNDS

	Balance 01/04/11 £	Incoming Resources £	Outgoing Resources £	Transfers between funds £	Balance as at 31/03/12 £
Fixed Assets Fund	27,088	-	(13,442)	-	13,646
The Young Co. Fund	6,503	3,410	(4,444)	-	5,469
Trainee Actor 2011/12	-	21,017	(12,365)	(1,000)	7,652
Trainee Director 2010/11	21,722	-	(7,767)	(13,955)	-
Trainee Development Officer	-	4,376	(3,474)	-	902
Trainee Actor 2010/11	7,468	-	(7,450)	(18)	-
Creative Apprenticeship	209	-	-	(209)	-
Drama Workers	-	25,000	(25,000)	-	-
Brass Plaque Fund	1,000	-	-	-	1,000
IETM Membership & Networking	675	200	(875)	-	-
Project Funds					
SEA Projects	-	5,850	(5,850)	-	-
Govanhill Aladdin	-	6,598	(6,598)	-	-
The Princes Trust	-	1,961	(1,244)	-	717
Dragonfly Project	-	6,600	(6,600)	-	-
Scottish Prison Arts Network	-	2,500	(1,554)	-	946
Issue Based Projects	-	7,500	(7,500)	-	-
Global Citizens	13,795	-	(13,795)	-	-
Prisons Project	-	1,770	(1,770)	-	-
CPD Teacher Training	-	9,226	(9,024)	-	202
ISMS Project	8,441	-	(181)	-	8,260
Scarfed for Life	-	10,000	(15,985)	7,000	1,015
Divided City 2012	-	10,000	(10,000)	-	-
Divided City	35,297	(279)	(28,018)	(7,000)	-
Glow Project – What Craig did next	11,632	-	(11,632)	-	-
Fife Young Carers	-	540	(540)	-	-
Strathclyde University Training	-	4,062	(4,062)	-	-
Correct Change	-	7,300	(7,300)	-	-
Blantyre Beauty & Beast Project	-	500	(500)	-	-
Development Fund:					
Seat Dedication	6,766	500	-	-	7,266
Friends of the Citizens Theatre	4,313	-	-	-	4,313
Miscellaneous	2,219	27	-	-	2,246
Seat restoration	966	19,297	-	-	20,263
The Big Give Fund - Christmas 2011	16,125	-	-	(16,125)	-
YAS Consortium	144	-	(144)	-	-
	<u>164,363</u>	<u>147,955</u>	<u>(207,114)</u>	<u>(31,307)</u>	<u>73,897</u>

The **Fixed Assets Fund** reflects the book value of assets funded by donations and grants given for the purchase of specific assets.

The **Young Co. Fund** is a fund to support the work of the Young Co.

The **Trainee Directors Fund** is a fund to support a Trainee Director over a period of three years which concluded this year.

The **Trainee Development Officer** post is a one year post. 50% funded by Glasgow City Council Commonwealth Jobs Fund and 50% other grants

The **Trainee Actor 2010/11** concluded during the year. The **Trainee Actor 2011/12** Fund is a Fund to support the cost of a new Trainee for a twelve month period

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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12 **RESTRICTED FUNDS cont'd**

The **Creative Apprenticeship** is a fund to support an apprenticeship in Technical Theatre skills.

The **Drama Worker Fund** is a fund to help support the annual costs of drama workers over three years.

The **Brass Plaque Fund** is a donation to enable brass plaques to be placed with the past Artistic Directors photographs in the foyer.

IETM Membership & Networking is a grant to support the two year costs of membership of IETM and international networking opportunities.

The **Project Fund** represents funds received for specific projects. The restricted funds have been released in line with specific projects undertaken in the year and unexpended income at 31 March 2012 is held in the fund.

The **Development Fund** represents unexpended donations received under the Seat Dedication scheme, Friends of the Citizens Theatre scheme and other donations received for development of the artistic activities.

The **Big Give Fund** is a fund to support the Christmas 2011 production.

The **Seat Restoration Fund** is a Fund to cover the cost of replacing the seats in the auditorium.

Young Audiences Scotland (YAS) the pilot audience development project for the children and young people's theatre sector concluded.

13 **SHARE CAPITAL**

The company is limited by guarantee in terms of the Companies Act 2006 and does not have a share capital.

14 **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 "Accruals" are £nil. (2011: £nil)

15 **OTHER FINANCIAL COMMITMENTS**

At 31 March 2012 the company had annual commitments as set out below:

	<u>2012</u> £	<u>2011</u> £
Non-cancellable Operating leases which expire:		
Less than one year	3,529	-
Within two to five years	16,618	15,579
Extended credit agreement payable		
Within two to five years	3,898	3,898
	<u>24,045</u>	<u>19,477</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012 Cont'd

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16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Tangible Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total</u>
Unrestricted funds	54,204	119,469	173,673
Restricted funds	13,646	60,251	73,897
	<u>67,850</u>	<u>179,720</u>	<u>247,570</u>

17 SURPLUS/(DEFICIT) FOR YEAR

	<u>2012</u> £	<u>2011</u> £
The surplus/(deficit) of the company for the year is arrived at as follows:		
Citizens Theatre: Unrestricted General Fund	125,240	(37,685)
Unrestricted Designated Fund	(1,150)	(16,160)
Restricted Fund	(90,466)	(2,209)
	<u>33,624</u>	<u>(56,054)</u>
After charging:		
Auditor's remuneration	4,213	3,858
Depreciation: of owned assets	<u>41,133</u>	<u>45,685</u>
Operating lease rentals – equipment and vehicle	<u>17,112</u>	<u>16,798</u>
Wages and salaries	1,170,392	1,277,012
Social security costs	104,868	116,400
Pension costs	14,051	13,654
	<u>1,289,311</u>	<u>1,407,066</u>

No Director received any remuneration from the company during the year.

The average number of full time employees under a contract of service during the year was 28 (2011: 27). The number of employees earning £60,000 or more was as follows Nil (2011: Nil)

The full time equivalent number of employees during the year was 57 (2011: 55) as follows:

	<u>2012</u>	<u>2011</u>
Generating Funds	2	2
Theatre Cost	49	47
Citizens Learning Costs	6	6
	<u>57</u>	<u>55</u>