

REGISTERED COMPANY NUMBER: SC094166 (Scotland)
REGISTERED CHARITY NUMBER: SC014379

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 March 2012
for

The Garret Mask and Puppet Centre Trust
Limited

Robert H Bain & Co
400 Great Western Road
Glasgow
G4 9HZ

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The Garret Mask and Puppet Centre Trust
Limited

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for the Year Ended 31 March 2012

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The Garret Mask and Puppet Centre Trust
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Report of the Trustees
for the Year Ended 31 March 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC094166 (Scotland)

Registered Charity number

SC014379

Registered office

8 - 10 Balcarres Avenue
Glasgow
G12 0QF

Trustees

W Campbell
R Brunton
J Raeside

Company Secretary

Dr M Knight

Independent Examiner

Robert H Bain & Co
400 Great Western Road
Glasgow
G4 9HZ

Independent Adviser

S Lee (Hon. Treasurer)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee with no share capital, incorporated on the 5th July 1985 and was registered as a charity on 15th July 1985 (SC014379). The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up and liquidated members are required to contribute an amount not exceeding £5. The registered office of the organisation is: The Scottish Mask and Puppet Centre, 8-10 Balcarres Avenue, Kelvindale, Glasgow G12 0QF.

This office is located within a dedicated building owned by Glasgow City Council and secured by the Company on a long-term lease for a period of ninety-nine years.

The Garret Mask and Puppet Centre Trust
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Report of the Trustees
for the Year Ended 31 March 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Council of Management. The Board may comprise not less than two and not more than twenty members. Governance responsibilities for the strategy and future direction of the organisation rest with the Board. Corporate decision-making that affects the day-to-day operation of the organisation are delegated to the Executive Director and Centre Manager.

The charity subscribes to the best practice recommendations as published in Good Governance: A Code for Voluntary and Community Organisations published by the NCVO Charity No.225922 available from www.governance.org.uk. These recommendations are codified within seven principle areas: Board Leadership; Board in Control; The High Performance Board; Board Review and Renewal; Board Delegation; Board and Trustee Integrity; and Board Openness. The directors of the company operate as a Board 'fit for purpose' in accord with the aims and objectives specified within the Memorandum and Articles. Their responsibility is to act with care and diligence, to regularly review strategy, policies and activities; and to act in compliance with health and safety laws and regulations, company law, data protection law, and employment law if employing staff.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Throughout the year, the Company's principal activities consisted of providing performances, exhibitions, workshops, birthday parties, in-service training, information and advisory services to local, national and international groups and to the general public in the field of puppet theatre, mask and mime.

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. To advance public education and awareness by promoting, maintaining and advancing the arts of puppetry, mask and mime in both their classical and modern forms in Scotland and elsewhere.
2. To establish a centre in Scotland for the dissemination and communication of information, experience, ideas and skills relevant to the arts of puppetry, mask and mime.
3. To contribute to public aesthetic education in Scotland.

Mission Statement

To maintain the sustainable growth and development of the Scottish mask & Puppet Centre as a permanent theatre, museum and education institute at local, regional, national and international levels by the quality of our work, combined with forward planning, exemplary partnerships, training initiatives, creative projects, intercultural exchanges and in the interest of promoting cultural democracy and access by the common weal of Scotland.

Significant activities

The managerial responsibilities underpinning the major activities of the organisation include strategic planning, programme development, accountability to funders and stakeholders, staff management, monitoring and evaluation of the work of the charity, relations with local groups and relevant national organisations, managing the charity's property and land, managing the charity's public relations, contracting and tendering

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of services by the charity at the Scottish Mask & Puppet Centre which include a public programme of events, performances, workshops, exhibitions, festivals, training sessions, maintenance of an archive and documentation centre, curation of collection materials, research and publication activities and an educational and therapeutic outreach service. In addition the Company promotes touring exhibitions to museums and galleries in the UK and Ireland and assists those organisations in formulating performance and workshop programmes.

The Garret Mask and Puppet Centre Trust
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Report of the Trustees
for the Year Ended 31 March 2012

FINANCIAL REVIEW

Reserves policy

The Trustees have financial responsibilities for monitoring the accounts of the Company according to accounting rules and regulations, approving and monitoring budgets, exercising control over income and expenditure and managing any reserves; fundraising policy and activities, charity law and trading activities; the tax affairs of the charity; managing investments; insurance; preventing and detecting fraud and other irregularities.

The Trustees reserves in 2011 were £21,859 and in 2012 will be £28,022.

The Trustees have estimated that the level of free reserves (that is those funds not tied up in fixed assets, restricted or designated funds) the charity still requires to sustain its operations represents three months running costs. They estimate this would be £8,000.

Principal funding sources

Over the past twenty-seven years the charity, with the aid of sound financial management and the support of its board, independent advisers, staff, volunteers and friends of the centre, has established a unique resource for Scotland. In addition to the income generated from earned income (box office, workshop and training fees, cafe, touring exhibitions, studio hire, workshop rental, craft commissions) the principal funding sources are currently by way of grant and contract income from Glasgow City Council.

In 2011-12 these have also been supplemented by funds from the following organisations whom we would like to acknowledge and to express our sincere thanks: Hazlewood Special School, Kelbourne Park School, Girl Guides Disability Unit 207, St Blanes Primary School, Kelvin/Maryhill Rainbows, Oxbang Primary School, St Aloysius' College, Glasgow Academy, Bankhead Primary School, North West Womens Centre, Broomlea School, High Blantyre Primary School, Lismore School (Oban), Cosgrove Care (Giffnock), Deaf Children's Society of The West of Scotland, Glasgow Cubs, Nan McKay Community Halls, The Whiteinch Centre, Community Arts Open Space (Clydebank), The Grosvenor Cafe, Kelvinside Allotments Association, The Tulloch Trust, The University of the West of Scotland (Ayr Campus), Grange Academy (Kilmarnock), Imprint Book Festival (Kilmarnock), Alnwick Garden Enterprises in Northumberland, Lancaster Museum and Lancashire City Council, Cannon Hall Museum and Barnsley City Council, The Inspiration Festival of Culture & Sport Glasgow Ltd, The Scottish Comedy Agency, and The Scottish Conjurers Association.

We would also like to acknowledge the invaluable contributions of Mr. L.K. Barnard, Mrs. Joanne Ridout and Mrs Sheila Middleton for their private sponsorship and generous donations in making our work possible.

FUTURE DEVELOPMENTS

The charity plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements being in place. Plans are also being developed to work on a number of schemes in partnership with local authorities in the UK and Ireland involving training and professional development. The board aims to raise funds for capital improvements to the existing building and to create enhanced conditions for building developments on site. The trustees are also examining the potential pros and cons of constituting the organisation as a registered museum. Partnership relations with Puppeteers UK, Puppet Link, British UNIMA, the British Puppet and Model Theatre Guild, the Punch and Judy Fellowship and The International Federation of Centres for Puppetry Arts are on-going. In January 2012 SMPC was appointed as the lead agency in Scotland for "The Big Grin" national project celebrating 350 years of Mr. Punch by Puppet Link in partnership with Heritage Lottery and the Victoria and Albert Museum. The Centre is positioning itself as a long-term social enterprise and destination venue while extending its links to Glasgow Regeneration Agency, GCC Community Planning and other voluntary organisations and national agencies.

ON BEHALF OF THE BOARD:



Dr M Knight - Secretary

16 August 2012

Independent Examiner's Report to the Trustees of
The Garret Mask and Puppet Centre Trust
Limited

I report on the accounts for the year ended 31 March 2012 set out on pages five to ten.

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. 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.



Robert H Bain BA, CA.
Robert H Bain & Co
400 Great Western Road
Glasgow
G4 9HZ

16 August 2012

The Garret Mask and Puppet Centre Trust
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Statement of Financial Activities
for the Year Ended 31 March 2012

	Notes	31.3.12 Unrestricted funds £	31.3.11 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		21,337	20,201
Incoming resources from charitable activities			
Mask and puppet theatre		52,917	45,755
Total incoming resources		74,254	65,956
 RESOURCES EXPENDED			
Charitable activities			
Mask and puppet theatre		67,027	62,450
Governance costs		1,064	1,075
Total resources expended		68,091	63,525
 NET INCOMING RESOURCES		6,163	2,431
 RECONCILIATION OF FUNDS			
Total funds brought forward		21,859	19,428
 TOTAL FUNDS CARRIED FORWARD		28,022	21,859

The notes form part of these financial statements

The Garret Mask and Puppet Centre Trust
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Balance Sheet
At 31 March 2012

	Notes	31.3.12 Unrestricted funds £	31.3.11 Total funds £
FIXED ASSETS			
Tangible assets	4	2,449	1,823
Heritage assets	5	20,000	20,000
		22,449	21,823
CURRENT ASSETS			
Stocks		8,789	7,506
Debtors	6	-	1,644
Cash at bank and in hand		276	269
		9,065	9,419
CREDITORS			
Amounts falling due within one year	7	(3,492)	(9,383)
NET CURRENT ASSETS		5,573	36
TOTAL ASSETS LESS CURRENT LIABILITIES		28,022	21,859
NET ASSETS		28,022	21,859
FUNDS	8		
Unrestricted funds		28,022	21,859
TOTAL FUNDS		28,022	21,859

The notes form part of these financial statements

The Garret Mask and Puppet Centre Trust
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Balance Sheet - continued
At 31 March 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 16 August 2012 and were signed on its behalf by:



.....
R Brunton -Trustee



1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and 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.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.12	31.3.11
	£	£
Depreciation - owned assets	<u>539</u>	<u>528</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011.

The Garret Mask and Puppet Centre Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2011	116,380
Additions	1,165
At 31 March 2012	<u>117,545</u>
DEPRECIATION	
At 1 April 2011	114,557
Charge for year	539
At 31 March 2012	<u>115,096</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,449</u>
At 31 March 2011	<u>1,823</u>

5. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2011 and 31 March 2012	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>20,000</u>
At 31 March 2011	<u>20,000</u>

In the year to 31 March 2009 the trustees revalued the extensive library held by the charity. The library consists of over 6,000 books and is shown at the trustees' estimate of the market value.

The full valuations were performed by the trustees. The existing use value of the library does not include notional directly attributable acquisition costs. The open market value of the library is determined before the deduction of expected selling costs.

The trustees are not aware of any material change in value and therefore the valuations set above have not been updated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12 £	31.3.11 £
Other debtors	<u>-</u>	<u>1,644</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12	31.3.11
	£	£
Bank loans and overdrafts	1,894	5,875
Trade creditors	-	(1)
Other creditors	1,598	3,509
	<u>3,492</u>	<u>9,383</u>

8. MOVEMENT IN FUNDS

	At 1.4.11	Net movement in funds	At 31.3.12
	£	£	£
Unrestricted funds			
General fund	6,968	6,163	13,131
Revaluation of library	14,891	-	14,891
	<u>21,859</u>	<u>6,163</u>	<u>28,022</u>
TOTAL FUNDS	<u>21,859</u>	<u>6,163</u>	<u>28,022</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	74,254	(68,091)	6,163
	<u>74,254</u>	<u>(68,091)</u>	<u>6,163</u>
TOTAL FUNDS	<u>74,254</u>	<u>(68,091)</u>	<u>6,163</u>

9. RELATED PARTY DISCLOSURES

During the year the company incurred costs in respect of artistes' fees for a variety of projects.

These costs included;

£26,885 (2011 - £23,231) paid to Mascot, a company owned by Dr M Knight (company secretary).
£7,655 (2011 - £7,000) paid to S Lee, Honorary Treasurer, for administration of the centre.

10. ULTIMATE CONTROLLING PARTY

The trustees consider that they are the ultimate controlling party of the company.

11. MEMBERS LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital.

Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.